



# BURSA DE VALORI BUCUREȘTI S.A.

Nr. 2203 / 16.03.2016

<p style="text-align: center;"><b>CONVOCATOR</b></p> <p>Consiliul de Administratie al Societatii BURSA DE VALORI BUCUREȘTI S.A., inregistrata la Oficiul Registrului Comertului de pe langa Tribunalul Bucuresti sub nr. J40/12328/2005, Cod Unic de Inregistrare RO 17777754, cu sediul in Mun. Bucuresti, Bd. Carol I nr. 34-36, et. 13-14, cod postal 020922, sector 2 (denumita in continuare „Societatea”sau „BVB”),</p>	<p style="text-align: center;"><i>Translation from the Romanian language; Romanian version shall prevail.</i></p> <p style="text-align: center;"><b>CONVENING NOTICE</b></p> <p>The Board of Directors of the Bucharest Stock Exchange, registered with the Trade Registry Office of Bucharest Court under number J40/12328/2005, Fiscal Registration Code RO 17777754, headquartered in Bucharest, 34-36 Carol I Blvd., floors 13-14, postal code 020922, 2<sup>nd</sup> District (hereinafter referred to as the „Company” or “BVB”),</p>
<p>In temeiul Legii Societatilor nr. 31/1990, republicata (“Legea nr. 31/1990”), Legii nr. 297/2004 privind piata de capital, cu modificarile si completarile ulterioare („Legea nr. 297/2004”), Regulamentului C.N.V.M. nr. 6/2009 privind exercitarea anumitor drepturi ale actionarilor in cadrul adunarilor generale ale societatilor comerciale, cu modificarile si completarile ulterioare, Actului Constitutiv al Societatii,</p>	<p>Considering Law no. 31/1990 on companies, republished (“Companies Law”), Law no. 297/2004 regarding the capital market as subsequently amended and supplemented (“Capital Market Law”), Regulation no. 6/2009 regarding the exercise of the certain rights of shareholders in general meetings of companies, subsequently amended and supplemented, issued by the Romanian National Securities Commission, and the Company’s Articles of Incorporation,</p>
<p style="text-align: center;"><b>CONVOACA:</b></p>	<p style="text-align: center;"><b>CONVENES:</b></p>
<p>Adunarea Generala Ordinara a Actionarilor Societatii, in Mun. Bucuresti, Sector 2, Bd. Carol I nr. 34-36, etaj 2, sala Millenium, in data de <b>26.04.2016, de la ora 10:00 a.m.</b>, pentru toti actionarii inscrisi in Registrul Actionarilor Societatii, tinut de societatea Depozitarul Central S.A. Bucuresti, la sfarsitul zilei de <b>15.04.2016</b>, considerata <b>Data de Referinta</b> pentru aceasta adunare; in cazul in care la data mentionata mai sus, din orice motiv, nu se vor intruni cerintele de cvorum stabilite de lege si de art. 35 (1) din Actul Constitutiv al Societatii, se convoaca si se fixeaza in temeiul art. 118 din Legea nr. 31/1990 raportat la art. 31(4) din Actul Constitutiv al Societatii cea de-a doua Adunare Generala Ordinara a Actionarilor Societatii pentru ziua imediat urmatoare, respectiv <b>27.04.2016, de la ora 10:00 a.m.</b> la aceeasi adresa, cu aceeasi ordine de zi si Data de Referinta.</p>	<p>The Ordinary General Meeting of Shareholders of the Company, in Bucharest, 2nd District, 34-36 Carol I Blvd., 2<sup>nd</sup> floor, Millenium Hall, on <b>26.04.2016, starting at 10:00 a.m.</b>, for all the shareholders registered in the Company Shareholders’ Registry held by Depozitarul Central S.A., Bucharest, at the end of <b>15.04.2016</b>, considered as <b>Reference Date</b> for this meeting. In case that on the aforementioned date, by any reasons, the quorum requirements stipulated by the law and by the article 35 (1) of the Company’s Articles of Incorporation are not fulfilled, it is convened and set according to art. 118 of the Companies Law in connection with art. 31(4) of the Company’s Articles of Incorporation the second Ordinary General Meeting of Shareholders of the Company on <b>27.04.2016, starting at 10:00 a.m.</b>, at the same address, with the same agenda and Reference Date.</p>
<p style="text-align: center;"><b>si</b></p>	<p style="text-align: center;"><b>and</b></p>
<p>Adunarea Generala Extraordinara a Actionarilor Societatii, in Mun. Bucuresti, Sector 2, Bd. Carol I nr. 34-36, etaj 2, sala Millenium, in data de <b>26.04.2016, de la ora 12:00 p.m.</b>, pentru toti actionarii inscrisi in Registrul Actionarilor Societatii, tinut de societatea Depozitarul Central S.A. Bucuresti, la sfarsitul zilei de <b>15.04.2016</b>, considerata <b>Data de Referinta</b> pentru aceasta adunare; in cazul in care la data mentionata mai sus, din orice motiv, nu se vor intruni cerintele de cvorum stabilite de lege si de art. 36 (1) din Actul Constitutiv al Societatii, se convoaca si se fixeaza in temeiul art. 118 din Legea nr. 31/1990 raportat la art. 31 (4) din Actul Constitutiv al Societatii cea de-a doua Adunare Generala Extraordinara a Actionarilor Societatii pentru ziua imediat urmatoare, respectiv <b>27.04.2016, de la ora 12:00 p.m.</b> la aceeasi adresa, cu aceeasi ordine de zi si Data de Referinta.</p>	<p>Extraordinary General Meetings of Shareholders of the Company, in Bucharest, 2nd District, 34-36 Carol I Blvd., 2<sup>nd</sup> floor, Millenium Hall, on <b>26.04.2016, starting at 12:00 p.m.</b>, for all the shareholders registered in the Company Shareholders’ Registry held by Depozitarul Central S.A., Bucharest, at the end of <b>15.04.2016</b>, considered as <b>Reference Date</b> for this meeting; in case that on the aforementioned date, by any reasons, the quorum requirements stipulated by the law and by the article 36 (1) of the Company’s Articles of Incorporation are not fulfilled, it is convened and set according to art. 118 of the Companies Law in connection with art. 31(4) of the Company’s Articles of Incorporation the second Extraordinary General Meeting of Shareholders of the Company on <b>27.04.2016, starting at 12:00 p.m.</b>, at the same address, with the same agenda and Reference Date.</p>
<p style="text-align: center;"><b>ORDINEA DE ZI</b> <b>A ADUNARII GENERALE ORDINARE A ACTIONARILOR:</b></p>	<p style="text-align: center;"><b>AGENDA OF THE</b> <b>ORDINARY GENERAL MEETING OF SHAREHOLDERS:</b></p>

<p>1. Prezentarea, discutarea si aprobarea <b>situatiilor financiare anuale individuale si consolidate ale Societatii</b> aferente exercitiului financiar al anului 2015 si intocmite in conformitate cu Standardele Internationale de Raportare Financiara, pe baza Raportului administratorilor si a Raportului auditorului financiar al Societatii.</p>	<p>1. Presentation, discussion and approval of the <b>annual separated and consolidated financial statements of the Company</b> for the financial year of 2015 and drafted according to the International Financial Reporting Standards, based on the Report of administrators and the Report of financial auditor of the Company.</p>
<p>2. Aprobarea <b>modului de repartizare a profitului Societatii</b> realizat in anul 2015 in suma de 7.004.148 lei, astfel: alocarea sumei de 337.593 lei pentru rezerva legala si distribuirea sumei de 6.666.555 lei ca dividende. Aprobarea fixarii unui dividend brut/actiune de 0,8687 lei.</p>	<p>2. Approval the <b>distribution of Company profit</b> achieved in 2015, amounting RON 7,004,148 as follows: the disbursement of RON 337,593 for legal reserve and distribution of RON 6,666,555 as dividends. Approval of a gross dividend per share of RON 0.8687</p>
<p>3. Aprobarea <b>descarcarii de gestiune a administratorilor Societatii</b> pentru activitatea desfasurata in exercitiul financiar 2015, pe baza rapoartelor prezentate.</p>	<p>3. Approval of the <b>discharge of liability of the Company administrators</b> for their activity carried out during the financial year 2015, based on the presented reports.</p>
<p>4. Aprobarea <b>remuneratiilor administratorilor Societatii</b> pentru exercitiul financiar 2016 si a <b>limitelor generale ale remuneratiilor suplimentare pentru administratorii Societatii</b>.</p>	<p>4. Approval of the <b>remunerations of the Company administrators</b> for 2016 and of the <b>general limits of the additional remunerations for Company administrators</b>.</p>
<p>5. Prezentarea, discutarea si aprobarea <b>Strategiei de afaceri pentru 2016-2020</b> a Societatii.</p>	<p>5. Presentation, discussion and approval of the <b>Company Business Strategy for 2016-2020</b>.</p>
<p>6. Prezentarea, discutarea si aprobarea <b>Bugetului de venituri si cheltuieli si planul de afaceri pentru anul 2016</b> al Societatii.</p>	<p>6. Presentation, discussion and approval of the <b>Company Budget and business plan for 2016</b>.</p>
<p>7. Aprobarea datei de: (i) <b>17.05.2016 ca Data de Inregistrare</b>, conform art. 238 alin. (1) din Legea nr. 297/2004 privind piata de capital, cu modificarile si completarile ulterioare; (ii) <b>16.05.2016 ca Data „ex date”</b>, conform art. 2 lit. f) din Regulamentul nr. 6/2009 privind exercitarea anumitor drepturi ale actionarilor in cadrul adunarilor generale ale societatilor comerciale, cu modificarile si completarile ulterioare; (iii) <b>06.06.2016 ca Data Platii</b>, conform art. 2 lit. g) din Regulamentul nr. 6/2009 privind exercitarea anumitor drepturi ale actionarilor in cadrul adunarilor generale ale societatilor comerciale, cu modificarile si completarile ulterioare.</p>	<p>7. Approval of: (i) <b>17.05.2016 as Registration Date</b>, according to art. 238 (1) of the Law no. 297/2004 regarding the capital market, as amended and supplemented; (ii) <b>16.05.2016 as the “ex-date”</b>, according to art. 2, letter f) from the Regulation no. 6/2009 regarding the exercising of certain rights of the shareholders within the general meetings of companies, as amended and supplemented; (iii) <b>06.06.2016 as the Payment Date</b>, according to art. 2, letter g) from the Regulation no. 6/2009 regarding the exercising of certain rights of the shareholders within the general meetings of companies, as amended and supplemented.</p>
<p>8. <b>Mandatarea Directorului General al Societatii</b>, dl. Ludwik Leszek Sobolewski, cu posibilitatea de substituie, pentru: (i) a incheia si/sau semna, in numele Societatii si/sau al actionarilor Societatii: hotararile prezentei Adunari Generale Ordinare a Actionarilor, oricare si toate hotararile, documentele, aplicatiile, formularele si cererile adoptate/ intocmite in scopul sau pentru executarea hotararilor prezentei Adunari Generale Ordinare a Actionarilor in relatie cu orice persoana fizica sau juridica, privata sau publica si pentru (ii) a efectua toate formalitatile legale pentru implementarea, inregistrarea, publicitatea, opozabilitatea, executarea si publicarea hotararilor adoptate.</p>	<p>8. <b>Empowering the Chief Executive Officer of the Company</b>, Mr. Ludwik Leszek Sobolewski, with the right to delegate the powers, to: (i) execute and/or sign, on behalf of the Company and/or of the Company’s shareholders: the resolutions of the present Ordinary General Meeting of Shareholders, any and all the decisions, documents, applications, forms and requests adopted/prepared in order to or for the execution of the resolutions of the present Ordinary General Meeting of Shareholders, in relation with any natural or legal person, private or public and to (ii) fulfill all the legal formalities for implementation, registration, publicity, opposability, execution and publishing of the resolutions made.</p>
<p><b>ORDINEA DE ZI A ADUNARII GENERALE EXTRAORDINARE A ACTIONARILOR:</b></p>	<p><b>AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS:</b></p>
<p>1. Aprobarea <b>modificarilor la Actul Constitutiv</b> al Societatii, dupa cum urmeaza:</p> <p>I. Modificarea si completarea alin. 2 si 3 ale art. 5, dupa cum urmeaza:</p> <p>„(2) Sediul social al Societatii poate fi mutat in alt loc din Romania in baza hotararii Consiliului Bursei, adoptata conform prezentului Act Constitutiv.</p> <p>(3) De asemenea, Societatea va putea constitui sucursale (ca sedii secundare), prin intermediul carora isi va realiza obiectul de activitate si in alte localitati decat cea in care se afla sediul social al Societatii. Infiintarea sucursalelor se va face in conditiile legii, in baza unei hotarari a Consiliului Bursei, adoptate conform prezentului Act Constitutiv.”</p> <p>II. Modificarea si completarea alin. 2 al art. 28, dupa cum urmeaza:</p> <p>1) Abrogarea lit. h) si i) ale alin. 2 ale art. 28.</p> <p>2) Introducerea unui noi litere, lit. j) dupa lit. i), cu urmatorul continut:</p> <p>„ j) sa aprobe nivelul maxim al comisioanelor si al tarifelor</p>	<p>1. Approval of the <b>amendments to the Company Articles of Incorporation</b>, as follows:</p> <p>I. The changing and supplementing of par. 2 and 3 of art. 5, as follows:</p> <p>„(2) The headquarter of the Company may be moved to another location in Romania based on the decision the Board of Governors adopted under this Articles of Incorporation.</p> <p>(3) Also, the Company may establish branches (as secondary units), through which will achieve the scope of business and in other cities than where the headquarters of the Company is. Establishment of branches shall be done in compliance with the law, according to a decision of the Board of Governors adopted under this Articles of Incorporation.”</p> <p>II. The changing and supplementing of par. 2 of art. 28, as follows:</p> <p>1) Repeal letter h) and i) of paragraph 2 of Article. 28.</p> <p>2) Introduction of a new letter, letter j) after letter i) with the following content:</p>

practicat de Societate pentru operatiunile specifice pe pietele reglementate. „

III. Modificarea si completarea art. 29, dupa cum urmeaza:

1) Modificarea preambulului art. 29, astfel:

„Art. 29 Adunarea Generala Extraordinara se intruneste ori de cate ori este necesar, avand urmatoarele competente, atributii si functii:”

2) Modificarea si completarea lit b), astfel:

„b) mutarea sediului Societatii in strainatate;”

3) Abrogarea dispozitiilor lit d) si q) ale art. 29.

4) Reformularea lit. h) si k) din art. 29 avand urmatorul continut:

„h) dizolvarea Societatii;

k) admiterea la tranzactionare a actiunilor Societatii sau a altor valori mobiliare emise de Societate pe o piata reglementata sau pe un sistem alternativ de tranzactionare, in conditiile legii.”

IV. Reformularea, modificarea si /sau completarea alin. 1, 3, 4, 5, 6, 7 ale art. 31, dupa cum urmeaza:

„Art. 31 (1) Adunarea Generala a Actionarilor va fi convocata de catre Consiliul Bursei ori de cate ori este necesar. „

„ (3) Cererea mentionata in alin. (2) va fi inaintata in scris Societatii, in atentia Presedintelui Consiliului Bursei. In cazul in care Consiliul Bursei nu convoaca Adunarea Generala in termenul prevazut la alin. (2), cererea de convocare va putea fi adresata instantei de la sediul Societatii. In acest caz, instanta va putea autoriza convocarea Adunarii Generale de catre actionarii care au formulat cererea, stabilind totodata data de referinta, data tinerii Adunarii Generale si, dintre actionari, persoana care o va prezida.

(4) Convocatorul Adunarii Generale va cuprinde locul, data si ora tinerii Adunarii Generale (deopotriva pentru prima si a doua convocare), ordinea de zi, cu mentionarea explicita a tuturor problemelor care vor face obiectul dezbaterilor adunarii, precum si alte elemente cerute de lege, in functie de natura problemelor aduse in atentia Adunarii Generale. De asemenea, convocatorul va mentiona data de referinta identificand actionarii indreptatiti sa participe la Adunarea Generala, informatii privind procedurile care trebuie respectate de actionari pentru a putea participa si vota in cadrul Adunarii Generale (inclusiv, dar fara a se limita la, procedura votului prin corespondenta), precum si adresa paginii web unde vor fi facute disponibile documentele relevante pentru respectiva Adunare Generala.

(5) Daca pe ordinea de zi a unei Adunari Generale figureaza propuneri pentru modificarea Actului Constitutiv, convocatorul va trebui sa cuprinda textul integral al propunerilor. Cand pe ordinea de zi figureaza numirea membrilor Consiliului Bursei, in convocator se va mentiona ca lista cuprinzand informatii cu privire la numele, localitatea de domiciliu si calificarea profesionala ale persoanelor propuse pentru functia de membru al Consiliului Bursei se afla la dispozitia actionarilor, putand fi consultata si completata de acestia, conform legii si prevederilor din convocator.

(6) Convocarea Adunarii Generale se face cu cel putin 30 de zile inainte de data tinerii adunarii, prin publicarea convocatorului in Monitorul Oficial al Romaniei – Partea a IV-a, intr-un ziar de larga raspandire din localitatea in care se afla sediul societatii , precum si pe pagina web a Societatii.

(7) In termen de cel mult 15 zile de la data publicarii convocarii, actionarii Societatii detinand cel putin 5% din capitalul social al Societatii pot face, in scris, propuneri adresate Consiliului Bursei pentru completarea ordinii de zi, urmand ca propunerile sa fie inscrise pe ordinea de zi. Ordinea de zi astfel completata cu punctele propuse de actionari, ulterior convocării, trebuie publicată cu îndeplinirea cerințelor prevăzute de lege și/sau de actul constitutiv pentru convocarea adunării generale, cu cel puțin 10 zile înaintea adunării generale, la data menționată în convocatorul inițial. „

V. Modificarea si completarea alin. 1 al art. 35, dupa cum urmeaza:

„Art. 35 (1) Pentru validitatea deliberarilor Adunarii Generale Ordinare este necesara, la prima convocare, prezenta actionarilor

„j) to approve the maximum level of fees and tariffs charged by the Company for specific operations on regulated markets;”

III. The changing and supplementing of art. 29, as follows:

1) Amendment of the preamble of art. 29, as follows:

„Art. 29 The General Extraordinary Meeting shall take place as often as necessary, with the following powers, duties and functions:”

2) Changing and supplementing letter b), as follows:

„b) the relocation of the Company’s headquarters abroad;”

3) Repealing letters d) and q) of art. 29.

4) Reformulate letters h) and k), having the following content:

“h) the dissolution of the Company;

k) admission to trading of the shares or other securities issued by the Company on a regulated market or an alternative trading system, according to the law; „

IV. The reformulating, changing and supplementing of par. 1, 3, 4, 5, 6, 7 of art. 31, as follows:

„Art. 31 (1) The General Meeting of Shareholders shall be convened by the Board of Governors whenever necessary”.

„(3) The request provided at line (2) shall be submitted to the Company as registered letter addressed to the President of the Board. If the Board of Governors does not convene the General Meeting within the period stipulated in par. (2) the request for convening can be addressed to the court of the Company's headquarters. In this case, the court may authorize the convening of the General Meeting of the shareholders who made the request, and shall also establish the reference date, date of the General Meeting and among the shareholders, the person who shall preside it.

(4) The convening notice of the General Meeting shall contain the place, date and time of the general meeting (for the first and second convenings) agenda, with explicit mention of the problems that will be subject to the meetings proceedings, and other items required by law, according to the nature of the problems brought to the attention of the General Meeting. Also, the convening notice shall mention the reference date identifying the shareholders entitled to attend the General Meeting, information on the procedures to be followed by shareholders to participate and vote in the General Meeting (including, without limitation, the procedure for voting by mail ) and web page address where the relevant documents will be made available for the respective General Meeting.

(5) If the agenda of a General Assembly includes proposals for amendment of the Articles of Incorporation, the convening notice will have to include the full text of the proposals. When the agenda includes appointment of members of the Board of Governors, in the convening notice shall be mentioned that the list containing information about the name, domicile and professional qualifications of the persons proposed as a member of the Board of Governors is available to the shareholders, can be consulted and completed by them, according to the law and the provisions of the convening notice.

(6) The Convening of the General Meeting shall be done at least 30 days before the date of the meeting by the publication of the convening notice in the Official Gazette - Part IV, in a newspaper of wide circulation in the town where the headquarters of the company is and on the website of the Company.

(7) Within at the most 15 days from the publication of the convening notice, the Company shareholders owning at least 5% of the share capital of the Company may make written proposals to the Board of Governors for supplementing the agenda, and the proposals to be shall be included in the agenda. The agenda as supplemented with the items proposed by shareholders, subsequent to the convening notice, shall be published under the requirements of the law and / or Articles of Incorporation for the general meeting with at least 10 days before the general meeting, on the date mentioned in the original convening notice.”

V. The changing and supplementing of par. 1 of art. 35, as follows:

„Art. 35 (1) The presence of shareholders holding at least a quarter ¼ (≥25%) of the total number of voting rights (≥50%) is necessary,

<p>care sa detina cel putin <math>\frac{1}{4}</math> (<math>\geq 25\%</math>) din numarul total de drepturi de vot, iar hotararile sa fie luate cu votul actionarilor care detin majoritatea voturilor exprimate (<math>&gt;50\%</math>). „</p> <p>VI. Modificarea si completarea art. 41 din Actul Constitutiv al Societatii, dupa cum urmeaza:</p> <p>1) Modificarea si completarea alin 1 al art. 41: „(1) Consiliul Bursei este format din 9 membri, persoane fizice. Mandatul membrilor Consiliului Bursei este de 4 ani si poate fi executat dupa validarea individuala de catre ASF.”</p> <p>2) Introducerea dupa alin. 1 a unui nou alineat 1<sup>1</sup> cu urmatorul continut: “(1<sup>1</sup>) In cazul vacantei unui post de membru in Consiliul Bursei, noul membru ales de catre Adunarea Generala va fi ales pentru durata restanta a mandatului predecesorului sau si care nu poate depasi durata mandatului celorlalti membri ai Consiliului Bursei.”</p> <p>3) Abrogarea alineatelor 2 si 3 ale art. 41.</p> <p>4) Modificarea si completarea alin 4 al art. 41 dupa cum urmeaza: „(4) Candidatii pentru posturile de membru in Consiliul Bursei sunt nominalizati de catre actionarii Societatii si/sau de catre membrii existenti ai Consiliului de Bursa. „</p> <p>VII. Modificarea si completarea alin 3 al art. 46, dupa cum urmeaza:</p> <p>1) Modificarea preambulului alin. 3, astfel: Art. 46 „ (3) Consiliul Bursei exercita urmatoarele atributii:”</p> <p>2) Modificarea lit. q, r si s ale alin. 3 din art. 46, care vor avea urmatorul cuprins: „q) stabileste cuantumul, termenele si scutiile la plata, defineste tipul si structura pentru comisioanele si tarifele percepute de Bursa de Valori Bucuresti pentru operatiunile specifice pe pietele reglementate in limita nivelului maxim aprobat de Adunarea Generala a Actionarilor;</p> <p>r) supune spre aprobare Adunarii Generale a Actionarilor nivelul maxim al comisioanelor si al tarifelor practicate de Bursa de Valori Bucuresti pentru operatiunile specifice pe pietele reglementate;</p> <p>s) sa aprobe nivelul maxim al comisioanelor si al tarifelor practicate de Societate pentru operatiunile specifice pe sistemele alternative de tranzactionare; „</p> <p>3) Introducerea dupa lit s) a unor noi litere v) si w), avand urmatorul continut: „v) adopta hotarari privind schimbarea/ extinderea sediului social al Societatii in Romania, precum si cu privire la infiintarea si functionarea de sucursale/ sedii secundare ale Societatii;</p> <p>w) propune candidatii Societatii pentru Consiliile de Administratie/ Consiliile de Supraveghere ale societatilor si altor entitati in care Societatea detine participatii.”</p> <p>VIII. Abrogarea art. 48.</p> <p>IX. Modificarea si completarea art. 67 prin introducerea unor noi litere i) si j) dupa litera h) avand urmatorul continut: “i) supune spre aprobare Consiliului Bursei nivelul maxim al comisioanelor si al tarifelor practicate de Bursa de Valori Bucuresti pentru operatiunile specifice pe sistemele alternative de tranzactionare;</p> <p>j) stabileste cuantumul, termenele si scutiile la plata, defineste tipul si structura pentru comisioanele si tarifele percepute de Bursa de Valori Bucuresti pentru operatiunile specifice pe sistemele alternative de tranzactionare in limita nivelului maxim aprobat de Consiliul Bursei.”</p> <p>Restul prevederilor Actului Constitutiv raman neschimbate.</p>	<p>during the first summon, in order for the deliberations of the General Ordinary Meeting to be valid, and the decisions must be made by vote of the shareholders holding the majority of expressed votes (<math>&gt;50\%</math>),..</p> <p>VI. The changing and supplementing of art. 41, as follows:</p> <p>1) Changing and supplementing par. 1 of art. 41: „Art. 41 (1) The Board of Governors is made of 9 members, natural persons. The mandate of the members of the Board of Governors is 4 years and can be executed after individual validation by ASF.”</p> <p>2) Introduction after par. 1 of a new par. 1<sup>1</sup> with the following content: “(1<sup>1</sup>) In case of vacancy of a member's seat in the Board of Governors, the new member elected by the General Meeting shall be elected for the term of office of his predecessor and which may not exceed the term of office of other members of the Board of Governors.”</p> <p>3) Repealing par. 2 and 3 of art. 41.</p> <p>4) Changing and supplementing par. 4 of art. 41, as follows: „4) Candidates for the seats of member of the Board of Governors are nominated by the shareholders of the Company and / or by existing members of the Board of Governors.”</p> <p>VII. The changing and supplementing of par. 3 of art. 46, as follows:</p> <p>1) The changing of the preamble par. 3, as follows: „(3) The Board of Governors exercises the following prerogatives: „</p> <p>2) The changing of letter q, r and s of par. 3 of art. 46, with the following content: „q) establishes the amounts, terms and payment exemptions, defines the type and structure of the fees and tariffs charged by the Bucharest Stock Exchange for specific operations on regulated markets in the maximum limit approved by the General Meeting of Shareholders;</p> <p>r) submits for approval of the General Meeting of Shareholders the maximum level of fees and tariffs charged by the Bucharest Stock Exchange for specific operations on regulated markets;</p> <p>(s) to approve the maximum level of fees and tariffs charged by the Company for specific operations on alternative trading systems.”</p> <p>3) Introduction after letter s) of new letters, v) and w), with the following content: „(v) adopts decisions on changing / expanding the Company's registered office in Romania, and on the establishment and functioning of branches/ secondary offices of the Company;</p> <p>(w) proposes candidates for the Company's Board of Directors / Supervisory Boards of companies and other entities in which the Company holds shares.”</p> <p>VIII. The repealing of art. 48</p> <p>IX. The changing and supplementing of art. 67 by introducing after letter h) of new letters i) and j) having the following content: “i) submit for approval to the Board of Governors the maximum level of fees and tariffs charged by the Bucharest Stock Exchange for specific operations on alternative trading systems;</p> <p>j) establishes the amounts, terms and payment exemptions, defines the type and structure of the fees and tariffs charged by the Bucharest Stock Exchange for specific operations on alternative trading systems in the maximum limit approved by the Board of Governors.”</p> <p>The rest of the provisions of the Articles of Incorporation remain unchanged.</p>
<p>2. Aprobarea de principiu a implementarii solutiei de <b>Contraparte Centrala externa</b> pentru pietele administrate de BVB, solutie cu potential de a conduce catre conceptul de Contraparte Centrala regionala, avand BVB ca si componenta a acestui concept, si</p>	<p>2. Approval in principle of implementing the <b>external Central Counterparty</b> solution for the markets operated by BVB, solution that can potentially lead to the concept of a regional Central Counterparty, having BVB as a component of this concept, and</p>

<p>mandatarea administratorilor si directorului general ai BVB sa intreprinda toate masurile corespunzatoare si sa realizeze toti pasii necesari pentru atingerea acestui obiectiv, precum si aprobarea de principiu a unei investitii de maximum 2 milioane EUR care ar permite BVB obtinerea statutului de actionar al Contrapartii Centrale externe care ar putea deveni o Contraparte Centrala regionala.</p>	<p>empowering the BVB administrators and CEO to take all the necessary measures and do all the steps needed for reaching this objective, and also the approval in principle of an investment to be made by BVB, of maximum EUR 2 mil., aimed at becoming a shareholder of the external Central Counterparty that would become a regional Central Counterparty.</p>
<p>3. Aprobarea inceperii negocierilor cu Sibex-Sibiu Stock Exchange in vederea unei posibile fuziuni.</p>	<p>3. Approval of starting the negotiations with Sibex-Sibiu Stock Exchange for a potential merger.</p>
<p>4. Aprobarea datei de: (i) 17.05.2016 ca Data de Inregistrare, conform art. 238 alin. (1) din Legea nr. 297/2004 privind piata de capital, cu modificarile si completarile ulterioare; (ii) 16.05.2016 ca Data „ex date”, conform art. 2 lit. f) din Regulamentul nr. 6/2009 privind exercitarea anumitor drepturi ale actionarilor in cadrul adunarilor generale ale societatilor comerciale, cu modificarile si completarile ulterioare.</p>	<p>4. Approval of: (i) 17.05.2016 as Registration Date, according to art. 238 (1) of the Law no. 297/2004 regarding the capital market, as amended and supplemented; (ii) 16.05.2016 as the “ex-date”, according to art. 2, letter f) from the Regulation no. 6/2009 regarding the exercising of certain rights of the shareholders within the general meetings of companies, as amended and supplemented.</p>
<p>5. Mandatarea Directorului General al Societatii, dl. Ludwik Leszek Sobolewski, cu posibilitatea de substituie, pentru: (i) a incheia si/sau semna, in numele Societatii si/sau al actionarilor Societatii: hotararile prezentei Adunari Generale Extraordinare a Actionarilor, Actul Constitutiv actualizat al Societatii, oricare si toate hotararile, documentele, aplicatiile, formularele si cererile adoptate/ intocmite in scopul sau pentru executarea hotararilor prezentei Adunari Generale Extraordinare a Actionarilor in relatie cu orice persoana fizica sau juridica, privata sau publica si pentru (ii) a efectua toate formalitatile legale pentru implementarea, inregistrarea, publicitatea, opozabilitatea, executarea si publicarea hotararilor adoptate si a Actului Constitutiv actualizat al Societatii.</p>	<p>5. Empowering the Chief Executive Officer of the Company, Mr. Ludwik Leszek Sobolewski, with the right to delegate the powers, to: (i) execute and/or sign, on behalf of the Company and/or of the Company’s shareholders: the resolutions of the present Extraordinary General Meeting of Shareholders, the updated Company’s Articles of Incorporation, any and all the decisions, documents, applications, forms and requests adopted/prepared in order to or for the execution of the resolutions of the present Extraordinary General Meeting of Shareholders, in relation with any natural or legal person, private or public and to (ii) fulfill all the legal formalities for implementation, registration, publicity, opposability, execution and publishing of the resolutions made and of the updated Company’s Articles of Incorporation.</p>
<p><b>a) Dreptul actionarilor de a participa la Adunarile Generale Ordinara si Extraordinara ale Actionarilor</b></p> <p>La Adunarile Generale Ordinara si Extraordinara ale Actionarilor sunt indreptatiti sa participe si isi pot exercita dreptul de vot numai actionarii inregistrati in Registrul Actionarilor Societatii la Data de Referinta, conform prevederilor legale si ale Actului Constitutiv, <b>personal</b> (prin reprezentantii legali) sau <b>prin reprezentant</b> (pe baza de Imputernicire speciala sau generala), cu restrictiile legale, sau, inainte de Adunarile Generale Ordinara si Extraordinara ale Actionarilor, <b>prin corespondenta</b> (pe baza de Buletin de vot prin corespondenta).</p> <p><b>Accesul si/sau votul prin corespondenta</b> al actionarilor indreptatiti sa participe la Adunarile Generale Ordinara si Extraordinara ale Actionarilor este permis prin simpla proba a identitatii acestora facuta, <i>in cazul actionarilor persoane fizice</i>, cu actul de identitate (buletin de identitate/carte de identitate pentru cetatenii romani sau, dupa caz, Pasaport/ permis de sedere pentru cetatenii straini) si, <i>in cazul persoanelor juridice</i>, cu actul de identitate al reprezentantului legal (buletin de identitate/carte de identitate pentru cetatenii romani sau, dupa caz, Pasaport/ permis de sedere pentru cetatenii straini).</p> <p><b>Reprezentantii actionarilor persoane fizice</b> vor fi identificati pe baza actului de identitate (buletin/carte de identitate pentru cetatenii romani sau, dupa caz, Pasaport/ permis de sedere pentru cetatenii straini), insotit de Imputernicirea speciala sau generala semnata de catre actionarul persoana fizica.</p> <p><b>Reprezentantii actionarilor persoane juridice</b> isi vor dovedi calitatea pe baza actului de identitate (buletin/carte de identitate pentru cetatenii romani sau, dupa caz, Pasaport/ permis de sedere pentru cetatenii straini), insotit de Imputernicirea speciala sau generala semnata de reprezentantul legal al persoanei juridice respective.</p> <p><b>Calitatea de actionar</b>, precum si, in cazul actionarilor persoane juridice sau a entitatilor fara personalitate juridica, <b>calitatea de reprezentant legal</b> se constata in baza listei actionarilor BVB de la</p>	<p><b>a) The right of the shareholders to participate to the Ordinary and Extraordinary General Meetings of Shareholders</b></p> <p>Only shareholders who are registered with the Company’s Shareholders Registry at the Reference Date are entitled to attend and cast their votes in the Ordinary and Extraordinary General Meetings of Shareholders of the Company, according to the legal provisions and Articles of Incorporation provisions, <b>in person</b> (by the legal representatives) or <b>by proxy</b> (based on a special or general Power of Attorney), considering the legal constraints, or <b>by correspondence</b>, prior to the Ordinary and Extraordinary General Meetings of Shareholders (based on a Correspondence Voting Ballots).</p> <p><b>The access and/or the vote by mail</b> of the shareholders entitled to attend the Ordinary and Extraordinary General Meetings of Shareholders is allowed by the simple proof of their identity made by, <i>in case of shareholders who are natural persons</i>, their identity document (identity card for the Romanian citizens or, as the case may be, Passport/ residence permit for the foreign citizens) and, <i>in case of legal entities</i>, based on the identity document of the legal representative (identity card for the Romanian citizens or, as the case may be, Passport/ residence permit for the foreign citizens).</p> <p><b>The representatives of the shareholders - natural persons</b> shall be identified based on their identity document (identity card for the Romanian citizens or, as the case may be, Passport/ residence permit for the foreign citizens), accompanied by the special or general Power of Attorney signed by the shareholder - natural person.</p> <p><b>The representatives of the shareholders - legal persons</b> shall prove their capacity based on their identity document (identity card for the Romanian citizens or, as the case may be, Passport/ residence permit for the foreign citizens), accompanied by the special or general Power of Attorney signed by the legal representative of the respective legal person.</p> <p>The <b>quality as shareholder</b> and also, in case of shareholders - legal persons or entities without legal status, the <b>quality as legal representative</b> shall be acknowledged based on the BVB list of</p>

<p>data de referinta, primita de la Depozitarul Central S.A.</p> <p>In situatia in care: a) actionarii persoane fizice nu si-au inregistrat in sistemul Depozitarului Central S.A. datele de identificare valabile si actualizate, atunci vor prezenta si copia actului de identitate actualizat (buletin/carte de identitate/ Pasaport/ permis de sedere); b) reprezentantul legal al actionarilor persoane juridice nu este mentionat in lista actionarilor BVB de la data de referinta primita de la Depozitarul Central S.A., atunci vor prezenta si un document oficial care atesta calitatea de reprezentant legal al semnatarului Imputernicirii speciale (dovada emisa de o autoritate competenta, in original sau copie conforma cu originalul, nu mai veche de 3 luni inainte de data publicarii convocatorului Adunarilor Generale Ordinara si Extraordinara ale Actionarilor).</p> <p>Informatii privind Imputernicirile speciale si generale si votul prin corespondenta sunt mentionate la pct. c) si d) de mai jos.</p> <p>Documentele prezentate intr-o limba straina, alta decat limba engleza (cu exceptia actelor de identitate valabile pe teritoriul Romaniei) vor fi insotite de traducerea realizata de un traducator autorizat, in limba romana sau in limba engleza.</p>	<p>shareholders at the reference date, received from Depozitarul Central S.A.</p> <p>In case: a) the shareholders – natural persons did not registered in the system of Depozitarul Central SA the valid and updated identification data, then they will present also a copy of the updated identity document (identity card/ Passport/ residence permit); b) the legal representative of the shareholders – legal persons is not mentioned in the list of BVB shareholders received from Depozitarul Central SA, then they will present also an official document attesting the capacity as legal representative of the signatory of the special Power of Attorney (issued by a competent authority, original or certified copy, not older than 3 months before the date of publication of the convening notice of the Ordinary and Extraordinary General Meetings of Shareholders).</p> <p>Information concerning the special and general Powers of Attorney and the votes by correspondence is enclosed at points c) and d) below.</p> <p>Any documents submitted in a foreign language, other than English (except for identity documents valid in Romania) shall be accompanied by the authorized translation thereof into Romanian or English language.</p>
<p><b><u>b) Documentele aferente si in legatura cu ordinea de zi a Adunarilor Generale Ordinara si Extraordinara ale Actionarilor Societatii</u></b></p> <p>Incepand cu data de <b>21.03.2016</b>, urmatoarele documente pot fi descarcate de pe website-ul Societatii <b>www.bvb.ro</b>, Sectiunea Relatia cu Investitorii/Adunarea Generala a Actionarilor, sau pot fi obtinute, la cerere, in fiecare zi lucratoare, intre orele 09:00 – 18:00, de la sediul Societatii, prin fax sau prin posta:</p> <ul style="list-style-type: none"> <li>- <b>Convocatorul Adunarilor Generale Ordinara si Extraordinara ale Actionarilor</b> (disponibil in limba romana si limba engleza);</li> <li>- <b>Formularele de Imputerniciri speciale</b> pentru reprezentarea actionarilor in Adunările Generale Ordinara si Extraordinara ale Actionarilor, formulare care vor fi actualizate daca se vor adauga noi puncte sau propuneri de hotarari pe ordinea de zi (disponibile in limba romana si limba engleza);</li> <li>- <b>Formularele de Buletine de vot prin corespondenta</b> pentru participarea si exprimarea votului actionarilor in Adunările Generale Ordinara si Extraordinara ale Actionarilor, care vor fi actualizate daca se vor adauga noi puncte sau propuneri de hotarari pe ordinea de zi (disponibile in limba romana si limba engleza);</li> <li>- <b>Documentele si materialele informative</b> referitoare la punctele de pe ordinea de zi a adunarilor;</li> <li>- <b>Proiectele de hotarari</b> pentru punctele de pe ordinea de zi a Adunarilor Generale Ordinara si Extraordinara ale Actionarilor.</li> </ul> <p>Daca va fi cazul, ordinea de zi revizuita va fi comunicata, <b>incepand cu data de 14.04.2016</b>, potrivit prevederilor legale.</p>	<p><b><u>b) Documents related to the Ordinary and Extraordinary General Meetings of Shareholders of the Company</u></b></p> <p>Starting with <b>21.03.2016</b>, the following documents may be downloaded from the Company’s website <b>www.bvb.ro</b>, Investors Relations/General Meeting of Shareholders Section, or may obtain, upon request, in any business day, during 09:00 – 18:00, at the Company’s headquarter, via fax or by mail:</p> <ul style="list-style-type: none"> <li>- <b>Convening Notice for the Ordinary and Extraordinary General Meetings of Shareholders</b> (available in Romanian and English);</li> <li>- <b>Special Power of Attorney - forms</b> for the representation of the shareholders in the Ordinary and Extraordinary General Meetings of Shareholders, which shall be updated if new items or proposals of resolutions will be inserted on the agenda (available in Romanian and English);</li> <li>- <b>Correspondence Voting Ballots - forms</b> for the participation and voting of the shareholders in the Ordinary and Extraordinary General Meetings of Shareholders, which shall be updated if new items or proposals of resolutions will be inserted on the agenda (available in Romanian and English);</li> <li>- <b>Reasoning documents and materials</b> related to the items on the agenda of the meetings;</li> <li>- <b>Draft resolutions</b> for the items on the agenda of the Ordinary and Extraordinary General Meetings of Shareholders.</li> </ul> <p>If the case would be, the updated agenda shall be published <b>starting with 14.04.2016</b>, in compliance with the legal provisions.</p>
<p><b><u>c) Imputernicirile generale</u></b></p> <p>Inainte de prima lor utilizare, Imputernicirile generale se vor depune/expedia, in copie, cuprinzand mentiunea conformitatii cu originalul sub semnatura reprezentantului, astfel incat acestea sa fie inregistrate ca primite la registratura Societatii <b>pana la data de 24.04.2016, ora 10:00 a.m.</b> pentru Adunarea Generala Ordinara a Actionarilor, mentionand pe plic in clar „Pentru Adunarea Generala Ordinara a Actionarilor din data de 26/27.04.2016” si <b>pana la data de 24.04.2016, ora 12:00 p.m.</b> pentru Adunarea Generala Extraordinara a Actionarilor, mentionand pe plic in clar „Pentru Adunarea Generala Extraordinara a Actionarilor din data de 26/27.04.2016”. Imputernicirile generale in copie certificata vor fi retinute de Societate, facandu-se mentiune despre acestea in</p>	<p><b><u>c) General Powers of Attorney</u></b></p> <p>Before their first use, general Powers of Attorney shall be deposited/sent, in copy, containing the mention of conformity with the original under the signature of the representative, as to be registered as received with Company registration desk <b>until 24.04.2016, at 10:00 a.m.</b> for the Ordinary General Meeting of Shareholders, clearly mentioning on the envelope „For the Ordinary General Meeting of Shareholders as of 26/27.04.2016” and <b>until 24.04.2016, at 12:00 p.m.</b> for the Extraordinary General Meeting of Shareholders, clearly mentioning on the envelope „For the Extraordinary General Meeting of Shareholders as of 26/27.04.2016”. General Powers of Attorney, in certified copies, will be retained by the Company, mentioning about this in the minutes of the Ordinary</p>

procesul-verbal al adunarii generale. Imputernicirile generale sunt valabile pentru o perioada care nu va putea depasi 3 ani.

Imputernicirile generale pot fi transmise si prin e-mail cu semnatura electronica extinsa, conform Legii nr. 455/2001 privind semnatura electronica, cu modificarile si completarile ulterioare, precum si conform reglementarilor CNVM/ ASF, la adresa [actionariat@bvb.ro](mailto:actionariat@bvb.ro), astfel incat sa fie inregistrate ca primate la registratura Societatii pana la data de 24.04.2016, ora 10:00 a.m. pentru Adunarea Generala Ordinara a Actionarilor, mentionand la subiect „Pentru Adunarea Generala Ordinara a Actionarilor din data de 26/27.04.2016”, respectiv pana la data de 24.04.2016, ora 12:00 p.m. pentru Adunarea Generala Extraordinara a Actionarilor, mentionand la subiect „Pentru Adunarea Generala Extraordinara a Actionarilor din data de 26/27.04.2016”.

Pentru validitatea mandatului, mandatarul trebuie sa aiba calitatea fie de intermediar (in conformitate cu prevederile art. 2 alin. (1) pct. (14) din Legea nr. 297/2004) fie de avocat, iar actionarul este client al acestora. De asemenea, mandatarul nu trebuie sa se afle intr-un conflict de interese, cum ar fi:

- a) este actionar majoritar al BVB sau al unei alte entitati, controlata de respectivul actionar;
- b) este membru al unui organ de administrare, de conducere sau de supraveghere al BVB, al unui actionar majoritar sau al unei entitati controlata de respectivul actionar;
- c) este un angajat sau un auditor al societatii ori al unui actionar majoritar sau al unei entitati controlata de respectivul actionar;
- d) este sotul, ruda sau afinul pana la gradul al patrulea inclusiv al uneia dintre persoanele fizice prevazute mai sus.

Mandatarul nu poate fi substituit de o alta persoana. Daca mandatarul este o persoana juridica, aceasta poate sa isi exercite mandatul primit prin intermediul oricarei persoane ce face parte din organul de administrare sau conducere sau dintre angajatii sai.

Impreuna cu Imputernicirea generala, actionarii vor transmite Societatii declaratia pe proprie raspundere data de reprezentantul legal al intermediarului sau de avocatul care a primit imputernicirea de reprezentare, semnata in original si, dupa caz, stampilata, din care sa reiasa ca:

- i) imputernicirea este data de respectivul actionar, in calitate de client, intermediarului sau, dupa caz, avocatului;
- ii) imputernicirea generala este semnata de actionar, inclusiv prin atasare de semnatura electronica extinsa, daca este cazul.

Calitatea de actionar, precum si, in cazul actionarilor persoane juridice sau a entitatilor fara personalitate juridica, calitatea de reprezentant legal se constata pe baza urmatoarelor documente prezentate Societatii de catre actionar, emise de Depozitarul Central S.A. sau de participantii definiti la art. 168 alin. (1) lit. b) din Legea nr. 297/2004 care furnizeaza servicii de custodie:

- a) extrasul de cont din care rezulta calitatea de actionar si numarul de actiuni detinute;
- b) documente care atesta inscrierea informatiei privind reprezentantul legal la Depozitarului Central S.A./ respectivii participantii.

Documentele prezentate intr-o limba straina, alta decat limba engleza (cu exceptia actelor de identitate valabile pe teritoriul Romaniei) vor fi insotite de traducerea realizata de un traducator autorizat, in limba romana sau in limba engleza.

Verificarea si validarea Imputernicirilor generale depuse la Societate se va face de catre secretarii tehnici desemnati potrivit legii, acestia urmand a pastra in siguranta inscrierile.

General Meeting of Shareholders. General Powers of Attorney are valid for a period which will not exceed 3 years.

General Powers of Attorneys may be sent also by e-mail with extended electronic signature, in compliance with Law no. 455/2001 on digital signature, as amended and supplemented, and according to the regulations of CNVM/ ASF, at the address [actionariat@bvb.ro](mailto:actionariat@bvb.ro), so that to be registered as received to the Company's registration desk until 24.04.2016, at 10:00 a.m., for the Ordinary General Meeting of the Shareholders, mentioning to the subject: „For the Ordinary General Meetings of the Shareholders as of 26/27.04.2016”, respectively until 24.04.2016, at 12:00 p.m., for the Extraordinary General Meeting of the Shareholders, mentioning to the subject: „For the Extraordinary General Meetings of the Shareholders as of 26/27.04.2016”.

For the validity of the mandate, the proxy should have the quality either of intermediary (according to the provisions of art. 2 para. (1) point (14) of Law no. 297/2004) or lawyer and the shareholder should be client of it. Also, the proxy should not be in a conflict of interest like:

- a) is a major shareholder of the Company, or another entity controlled by such shareholder;
- b) is a member of the administrative, management or supervisory body of the Company, of a majority shareholder or controlled entity, as provided in subparagraph a);
- c) is an employee or an auditor of the Company or of a majority shareholder or controlled entity, as provided in subparagraph a);
- d) is the spouse, relative or affinitive up to the fourth degree of one of the individuals referred to in subparagraph a) -c).

The proxy cannot be substituted by another person. Given that the empowered person is a legal entity, it may exercise its mandate received by any person belonging to the administrative or management body or of its employees.

Together with the general Power of Attorney, the shareholders shall submit to the Company the statement issued by the legal representative of the intermediary or lawyer who received the power of representation, signed, in original and, as the case, stamped, which to confirm that:

- i) the Power of Attorney is given by the respective shareholder, in its capacity as client, to the intermediary or, as the case lawyer;
- ii) the general Power of Attorney is signed by the shareholder, including by attaching an extended electronic signature, if the case.

The quality as shareholder and also, in case of shareholders - legal persons or entities without legal status, the quality as legal representative shall be acknowledged based on the following documents submitted by the shareholder to the Company and issued by Depozitarul Central S.A. or the participants, as they are defined by the art. 168 para. 1 letter b) of Law no. 297/2004 which provide custody services:

- a) the account statement, which shows the quality as shareholder and the number of shares owned;
- b) documents attesting the enrolment of the information regarding the legal representative with Depozitarul Central S.A./ respective participants.

The documents submitted in a foreign language, other than English (except for identity documents valid in Romania) shall be accompanied by the authorized translation thereof into Romanian or English language.

The verification and validation of the general powers of attorney shall be made by the technical secretaries appointed according to the law, they are going to keep the documents safely.

**d) Imputernicirile speciale si Buletinele de vot prin corespondenta**

Imputernicirile speciale si Buletinele de vot prin corespondenta trebuie sa aiba formatul disponibilizat de Societate si sa contina instructiuni specifice de vot pentru fiecare punct de pe ordinea de zi (adica vot „pentru”, vot „impotriva” sau „abtinere”).

In cazul Adunarii Generale Ordinare a Actionarilor, pentru punctele 1, 2, 4, 5, 6, 7 si 8 de pe ordinea de zi, se vor folosi formularele de Imputernicire speciala/ Buletin de vot prin corespondenta dedicate acestor puncte, disponibilizate de Societate;

pentru punctul 3 de pe ordinea de zi, pentru care votul este secret, se vor folosi formularele de Imputernicire speciala/ Buletin de vot prin corespondenta dedicate acestui punct, disponibilizate, de asemenea, de Societate.

In cazul Adunarii Generale Extraordinare a Actionarilor, pentru toate punctele de pe ordinea de zi se va folosi un singur formular de Imputernicire speciala/ Buletin de vot prin corespondenta, disponibilizat de Societate.

Calitatea de actionar, precum si, in cazul actionarilor persoane juridice sau a entitatilor fara personalitate juridica, calitatea de reprezentant legal al actionarilor persoane juridice se constata in baza listei actionarilor BVB de la data de referinta, primita de la Depozitarul Central SA.

In situatia in care: a) actionarii persoane fizice nu si-au inregistrat in sistemul Depozitarului Central S.A. datele de identificare valabile si actualizate, atunci vor prezenta si copia actului de identitate actualizat (buletin/carte de identitate/ Pasaport/ permis de sedere); b) reprezentantul legal al actionarilor persoane juridice nu este mentionat in lista actionarilor BVB de la data de referinta primita de la Depozitarul Central S.A., atunci vor prezenta si un document oficial care atesta calitatea de reprezentant legal al semnatarului Imputernicirii speciale (dovada emisa de o autoritate competenta, in original sau copie conforma cu originalul, nu mai veche de 3 luni inainte de data publicarii convocatorului Adunarilor Generale Ordinare si Extraordinare ale Actionarilor).

Documentele prezentate intr-o limba straina, alta decat limba engleza (cu exceptia actelor de identitate valabile pe teritoriul Romaniei) vor fi insotite de traducerea realizata de un traducator autorizat, in limba romana sau in limba engleza.

La completarea Imputernicirilor speciale/ Buletinelor de vot prin corespondenta actionarii sunt rugati sa tina cont de posibilitatea completarii ordinii de zi a Adunarilor Generale Ordinare si Extraordinare ale Actionarilor cu noi puncte sau propuneri de hotarari, caz in care ordinea de zi va fi completata si disponibilizata incepand cu data de **14.04.2016**. In aceasta ipoteza, Imputernicirile speciale/ Buletinele de vot prin corespondenta vor fi actualizate si disponibilizate prin metodele aratate la pct. b) incepand cu data de **14.04.2016**.

Pentru Adunarea Generala Ordinare a Actionarilor, Imputernicirea speciala/ Buletinul de vot prin corespondenta dedicate punctului 3 de pe ordinea de zi, completate de actionari cu optiunile de vot ale acestora („Pentru”, „Impotriva” sau „Abtinere”), semnate, in original, se vor introduce intr-un plic separat, inchis, mentionand pe plic in clar „Confidential - Instructiuni de vot secret pentru Adunarea Generala Ordinare a Actionarilor din data de 26/27.04.2016” si care va fi introdus, la randul lui, in plicul continand Imputernicirea speciala/ Buletinul de vot prin corespondenta dedicate celorlalte puncte de pe ordinea de zi a Adunarii Generale Ordinare a Actionarilor si documentele aferente; acestea vor fi transmise pentru a fi inregistrate la registratura Societatii pana cel tarziu in data de **24.04.2016**, ora 10:00 a.m. mentionand pe plic in clar „Pentru Adunarea Generala Ordinare a

**d) The special Powers of Attorney and the Correspondence Voting Ballots**

The special Powers of Attorney and Correspondence Voting Ballots shall have the form issued by the Company and shall indicate the vote for each item on the agenda (meaning vote “For”, vote “Against” or vote “Abstention”).

In case of the Ordinary General Meeting of Shareholders, for the items 1, 2, 4, 5, 6, 7 and 8 on the agenda, there shall be used the forms of special Power of Attorney/ Correspondence Voting Ballot dedicated to these items, made available by the Company; for the item 3 on the agenda, there shall be used the forms of special Power of Attorney/ Correspondence Voting Ballot dedicated to this item, made available also by the Company.

In case of the Extraordinary General Meeting of Shareholders, there shall be used a single form of special Power of Attorney/ Correspondence Voting Ballot for all items on the agenda, made available by the Company.

The quality as shareholder and also, in case of shareholders - legal persons or entities without legal status, the quality as legal representative shall be acknowledged based on the list of BVB shareholders for the reference date received from Depozitarul Central SA.

In case: a) the shareholders – natural persons did not registered in the system of Depozitarul Central SA the valid and updated identification data, then they will present also a copy of the updated identity document (identity card/ Passport/ residence permit); b) the legal representative of the shareholders – legal persons is not mentioned in the list of BVB shareholders received from Depozitarul Central SA, then they will present also an official document attesting the capacity as legal representative of the signatory of the special Power of Attorney (issued by a competent authority, original or certified copy, not older than 3 months before the date of publication of the convening notice of the Ordinary and Extraordinary General Meetings of Shareholders).

Any documents submitted in a foreign language, other than English (except for identity documents valid in Romania) shall be accompanied by the authorized translation thereof into Romanian or English language.

When filling in the special Powers of Attorney/ Correspondence Voting Ballots, the shareholders are asked to consider that new items on the agenda of the Ordinary and Extraordinary General Meetings of Shareholders or proposals of resolutions could be added, in which case the updated agenda shall be published on starting with **14.04.2016**. In this case, the special Powers of Attorney/ Correspondence Voting Ballots shall be updated and published as described at letter b) starting with **14.04.2016**.

For the Ordinary General Meeting of Shareholders, the special Power of Attorney/ Correspondence Voting Ballot dedicated to item 3 on the agenda, filled in by the shareholders with their voting options (“For”, “Against”, “Abstention”), signed, in original, shall be introduced within a separate envelope, closed, clearly mentioning on the envelope “Confidential – Secret voting instructions for the Ordinary General Meeting of Shareholders as of 26/27.04.2016”, which shall be placed, in turn, within the envelope containing the special Power of Attorney/ Correspondence Voting Ballot dedicated to the other items on the agenda of the Ordinary General Meeting of Shareholders and the related documents; these shall be sent as to be registered with the Company registration desk **no later than 24.04.2016, at 10:00 a.m.**, clearly mentioning on the envelope „For the Ordinary General Meeting of Shareholders as of 26/27.04.2016”.



<p>Actionarilor din data de 26/27.04.2016". Pentru Adunarea Generala Extraordinara a Actionarilor, Imputernicirea speciala/ Buletinul de vot prin corespondenta si documentele aferente vor fi transmise pentru a fi inregistrate la registratura Societatii <b>pana cel tarziu in data de 24.04.2016, ora 12:00 p.m.</b>, mentionand pe plic in clar „Pentru Adunarea Generala Extraordinara a Actionarilor din data de 26/27.04.2016”.</p> <p>Imputernicirile speciale si Buletinele de vot prin corespondenta pot fi transmise si prin e-mail cu semnatura electronica extinsa, conform Legii nr. 455/2001 privind semnatura electronica, republicata, precum si conform reglementarilor CNVM/ ASF, la adresa <a href="mailto:actionariat@bvb.ro">actionariat@bvb.ro</a>, astfel:</p> <ul style="list-style-type: none"> <li>- pentru Adunarea Generala Ordinara a Actionarilor, Imputernicirea speciala/ Buletinul de vot prin corespondenta dedicate punctelor 1, 2, 4, 5, 6, 7 si 8 completate de actionari cu optiunile de vot ale acestora („Pentru”, „Impotriva” sau „Abtinere”), semnate, avand atasata semnatura electronica extinsa, si documentele aferente se vor transmite prin e-mail, mentionand la subiect „Pentru Adunarea Generala Ordinara a Actionarilor din data de 26/27.04.2016”, astfel incat sa fie inregistrate ca primite la registratura Societatii <b>pana la data de 24.04.2016, ora 10:00 a.m.</b>; Imputernicirea speciala/ Buletinul de vot prin corespondenta dedicate punctului 3 de pe ordinea de zi, completate de actionari cu optiunile de vot ale acestora („Pentru”, „Impotriva” sau „Abtinere”), semnate, avand atasata semnatura electronica extinsa, se vor transmite intr-un e-mail separat, mentionand la subiect „Confidential - Instructiuni de vot secret pentru Adunarea Generala Ordinara a Actionarilor din data de 26/27.04.2016”, astfel incat sa fie inregistrate ca primite la registratura Societatii <b>pana la data de 24.04.2016, ora 10:00 a.m.</b></li> <li>- pentru Adunarea Generala Extraordinara a Actionarilor, Imputernicirea speciala/ Buletinul de vot prin corespondenta, completate de actionari cu optiunile de vot ale acestora („Pentru”, „Impotriva” sau „Abtinere”), semnate, avand atasata semnatura electronica extinsa, si documentele aferente se vor transmite prin e-mail, mentionand la subiect „Pentru Adunarea Generala Extraordinara a Actionarilor din data de 26/27.04.2016”, astfel incat sa fie inregistrate ca primite la registratura Societatii <b>pana la data de 24.04.2016, ora 12:00 p.m.</b></li> </ul> <p>Imputernicirile speciale si Buletinele de vot prin corespondenta care nu sunt inregistrate la registratura Societatii pana la termenele mentionate mai sus nu vor fi luate in calcul pentru determinarea cvorumului de prezenta si de vot in Adunarile Generale Ordinara si Extraordinara ale Actionarilor.</p> <p>Centralizarea, verificarea si tinerea evidentei Buletinelor de vot prin corespondenta, precum si verificarea si validarea Imputernicirilor speciale depuse la Societate se va face de catre secretarii tehnici desemnati potrivit legii, acestia urmand a pastra in siguranta inscrisurile, precum si confidentialitatea voturilor astfel exprimate, pana la momentul supunerii la vot a subiectelor corespunzatoare aferente ordinii de zi.</p>	<p>For the Extraordinary General Meeting of Shareholders, the special Powers of Attorney/ Correspondence Voting Ballots and the related documents shall be sent as to be registered with the Company registration desk no later than 24.04.2016, at 12:00 p.m., clearly mentioning on the envelope „For the Extraordinary General Meeting of Shareholders as of 26/27.04.2016”.</p> <p>The special Powers of Attorney and the Correspondence Voting Ballots may be sent also by e-mail with extended electronic signature, in compliance with Law no. 455/2001 on digital signature, republished, and according to the regulations of CNVM/ ASF, at the address: <a href="mailto:actionariat@bvb.ro">actionariat@bvb.ro</a>, as following:</p> <ul style="list-style-type: none"> <li>- for the Extraordinary General Meetings of the Shareholders, the special Power of Attorney/ Correspondence Voting Ballot dedicated to items 1, 2, 4, 5, 6, 7 and 8, filled in by the shareholders with their voting options (“For”, “Against”, “Abstention”), signed, having attached extended electronic signature, and the related documents shall be sent by e-mail clearly mentioning on the subject “For the Ordinary General Meeting of the Shareholders as of 26/27.04.2016”, so that to be registered as received to the Company’s registration desk <b>until 24.04.2016, 10:00 a.m.</b>; the special Power of Attorney/ Correspondence Voting Ballot dedicated to item 3 on the agenda, filled in by the shareholders with their voting options (“For”, “Against”, “Abstention”), signed, having attached extended electronic signature shall be sent within a separate e-mail, clearly mentioning on the subject “Confidential – Secret voting instructions for the Ordinary General Meeting of Shareholders as of 26/27.04.2016”, so that to be registered as received to the Company’s registration desk <b>until 24.04.2016, 10:00 a.m.</b></li> <li>- for the Extraordinary General Meeting of Shareholders, the special Powers of Attorney/ Correspondence Voting Ballots, filled in by the shareholders with their voting options (“For”, “Against”, “Abstention”), signed, having attached extended electronic signature, and the related documents shall be sent by e-mail, clearly mentioning on the subject “For the Ordinary General Meeting of Shareholders as of 26/27.04.2016”, so that to be registered as received to the Company’s registration desk <b>until 24.04.2016, 12:00 p.m.</b></li> </ul> <p>The special Powers of Attorney and Correspondence Voting Ballots which are not registered as received to the Company’s registration desk until the aforementioned deadlines shall not be counted for the attendance and voting quorum to the Ordinary and Extraordinary General Meetings of Shareholders.</p> <p>The centralization, checking and recordkeeping of the Correspondence Voting Ballots, as well as the verification and validation of the special Powers of Attorney deposited with the Company shall be made by the technical secretaries appointed according to the law, they are going to keep the documents safely and shall maintain confidentiality over the votes cast until the items on the agenda are submitted for voting.</p>
<p><b><u>e) Dreptul actionarilor de a solicita introducerea unor noi puncte pe ordinea de zi si de a prezenta proiecte de hotarari pentru punctele existente sau propuse spre a fi incluse pe ordinea de zi</u></b></p> <p>Actionarii reprezentand, individual sau impreuna, cel putin 5% din capitalul social al Societatii, au dreptul, in conditiile legii, sa solicite introducerea de <b>noi puncte pe ordinea de zi</b> a Adunarii Generale Ordinare si/sau Adunarii Generale Extraordinare ale Actionarilor, precum si sa prezinte proiecte de hotarari pentru punctele incluse sau propuse spre a fi incluse pe ordinea de zi a acestora, prin scrisoare recomandata cu confirmare de primire/curierat, in plic inchis, astfel incat sa fie inregistrate ca primite la registratura Societatii <b>pana la data de 06.04.2016, ora 10:00 a.m.</b>, mentionand</p>	<p><b><u>e) The shareholders rights to introduce additional items on the agenda and to make new resolution proposals for the existing or proposed items to be included on the agenda</u></b></p> <p>The shareholders representing, individually or collectively, at least 5% of the Company’s share capital, have the right to introduce <b>new items on the agenda</b> of the Ordinary General Meeting and/or Extraordinary General Meeting of Shareholders, as well as to make new resolution for the items included or proposed to be included on their agenda, by recommended letter with receiving confirmation/by courier, in a sealed envelope, so that to be registered as received to the Company’s registration desk <b>until 06.04.2016, at 10:00 a.m.</b>, clearly mentioning on the envelope „For the Ordinary and/or Extraordinary General</p>

<p>pe plic in clar „Pentru Adunarea Generala Ordinara si/sau Extraordinara a Actionarilor din data de 26/27.04.2016”.</p> <p>Fiecare nou punct propus trebuie sa fie insotit de o justificare sau de un proiect de hotarare propus spre aprobarea adunarii.</p>	<p>Meeting of Shareholders as of 26/27.04.2016”.</p> <p>Each new item must be accompanied by a reasoning material or a draft resolution proposed for adoption to the meeting.</p>
<p><b>f) Dreptul actionarilor de a adresa intrebari referitoare la ordinea de zi</b></p> <p>Orice actionar interesat are dreptul de a adresa in scris intrebari privind punctele de pe ordinea de zi a Adunarii Generale Ordinare si/sau Adunarii Generale Extraordinare ale Actionarilor, astfel incat acestea sa fie inregistrate ca primite la registratura Societatii <b>pana la data de 06.04.2016, ora 10:00 a.m.</b></p> <p>Intrebarile vor fi transmise in scris si vor fi depuse/expediate mentionand pe plic in clar „Pentru Adunarea Generala Ordinara si/sau Extraordinara a Actionarilor din data de 26/27.04.2016”.</p> <p>Raspunsurile vor fi disponibile pe website-ul Societatii <b>www.bvb.ro</b>, Sectiunea Relatia cu Investitorii/Adunarea Generala a Actionarilor, incepand cu data de <b>22.04.2016, ora 18:30.</b></p> <p>Dreptul de a adresa intrebari si obligatia Societatii de a raspunde vor fi conditionate de protejarea confidentialitatii si a intereselor Societatii.</p>	<p><b>f) The shareholders right to ask questions concerning the agenda</b></p> <p>Any interested shareholder has the right to submit written questions regarding the items included on the agenda of the Ordinary General Meeting and/or Extraordinary General Meeting of Shareholders, so that to be registered as received to the Company’s registration desk <b>until 06.04.2016, at 10:00 a.m.</b></p> <p>The questions shall be submitted in written and shall be deposited/posted clearly mentioning on the envelope „For the Ordinary and/or Extraordinary General Meeting of Shareholders as of 26/27.04.2016”.</p> <p>The answers shall be available on the Company’s website <b>www.bvb.ro</b>, Investors Relations/General Meeting of Shareholders Section, starting with <b>22.04.2016, at 18:30.</b></p> <p>The right to submit questions and the Company’s obligation to respond shall be subject to the protection of confidentiality and business interests of the Company.</p>
<p>Pentru exercitiul valid al drepturilor mentionate la lit. e) si f), actionarii vor transmite Societatii urmatoarele documente emise de Depozitarul Central S.A. sau de participantii definiti la art. 168 alin. (1) lit. b) din Legea nr. 297/ 2004 care furnizeaza servicii de custodie:</p> <p>a) extrasul de cont din care rezulta calitatea de actionar si numarul de actiuni detinute;</p> <p>b) documente care atesta inscrierea informatiei privind reprezentantul legal la Depozitarul Central S.A./ respectivii participantii.</p> <p>Documentele prezentate intr-o limba straina, alta decat limba engleza (cu exceptia actelor de identitate valabile pe teritoriul Romaniei) vor fi insotite de traducerea realizata de un traducator autorizat, in limba romana sau in limba engleza.</p> <p style="text-align: center;">***</p>	<p>For the valid exercise of the rights stipulated at letters e) and f), the shareholders shall submit to the Company the following documents issued by Depozitarul Central S.A. or by the participants defined in art. 168 para. (1) letter b) of the Law no. 297/2004 which provide custody services:</p> <p>a) the account statement, which shows the quality as shareholder and the number of shares owned;</p> <p>b) documents attesting the enrolment of the information regarding the legal representative with Depozitarul Central S.A./ respective participants.</p> <p>The documents submitted in a foreign language, other than English (except for identity documents valid in Romania) shall be accompanied by the authorized translation thereof into Romanian or English language.</p> <p style="text-align: center;">***</p>
<p>La data convocarii, capitalul social al Societatii este de 76.741.980 lei si este format din 7.674.198 actiuni nominative, dematerializate, cu valoarea nominala de 10 lei, fiecare actiune dand dreptul la un vot in Adunările Generale a Actionarilor Societatii.</p>	<p>As of the date of the convening notice, the share capital of the Company is of RON 76,741,980 and is formed by 7,674,198 nominative shares, dematerialized, having a nominal value of RON 10, each share giving the right to one vote at the General Meetings of Shareholders of the Company.</p>
<p>Informatii suplimentare se pot obtine la Departamentul Secretariat General in fiecare zi lucratoare, intre orele 9:00-18:00, la telefon 021 - 307.95.00, precum si de pe website-ul Societatii <b>www.bvb.ro</b>, Sectiunea Relatia cu Investitorii/Adunarea Generala a Actionarilor.</p>	<p>Additional information shall be obtained from the General Secretariat Department, in any business day, between 09:00-18:00, telephone no. 021- 307.95.00, as well as from the Company’s website <b>www.bvb.ro</b>, Investor Relations/General Meeting of Shareholders Section.</p>
<p><b>CONSILIUL DE ADMINISTRATIE/ BOARD OF DIRECTORS,</b></p> <p><b>Presedinte/ President</b>  <b>DI./Mr. Lucian – Claudiu Anghel</b></p>  	