



# BUCHAREST STOCK EXCHANGE

No. 343/ January 29,2019

**To: Financial Supervisory Authority**  
**Financial Instruments and Investments Sector**  
**Fax: 021- 659.60.51**  
**Bucharest Stock Exchange - Regulated market**  
**Fax: 021- 256.92.76**

**From: Bursa de Valori Bucuresti S.A. (Bucharest Stock Exchange)**

## CURRENT REPORT

according to Regulation no. 5/2018 on issuers of financial instruments and market operations and  
Law no. 24/2017 on issuers of financial instruments and market operations

**Report date: January 29, 2019**

**Name of the issuing company: BURSA DE VALORI BUCURESTI S.A.**

**Registered office: 34-36 Carol I Blvd, 13-14 floors, district 2, Bucharest**

**Phone/fax number: + 4 021/307.95.00, + 4 021/307.95.19**

**Sole Registration Code with the Trade Register Office: 17777754**

**Order Number in the Trade Register: J40/12328/2005**

**Share capital: RON 80,492,460**

**Regulated market on which the issued securities are traded: Bucharest Stock Exchange - Premium Tier**  
(market symbol: BVB)

**Important events to be reported: Current report regarding the Resolutions adopted by the Extraordinary General Meeting of Shareholders held on January 29, 2019 (first convening)**

On January 29, 2019, the Extraordinary General Meeting of Shareholders ("EGMS") of the Bucharest Stock Exchange (hereinafter referred to as "The Company"), was held, at the first convening, in Bucharest, 2nd District, 34-36 Carol I Bd., 2<sup>nd</sup> floor, Millenium Hall, starting with 10:08 a.m., for all the shareholders registered in the Company Shareholders' Registry held by Depozitarul Central S.A., Bucharest, at the end of January 17, 2019 considered **Reference Date** for the meeting.

According to the provisions of The Bucharest Stock Exchange Articles of Incorporation, the convening notice of the Extraordinary General Meeting of Shareholders was published in the Official Gazette - Part IV no. 4693 of December 11, 2018 and in the newspaper Romania Libera, edition of December 11, 2018, as well as on the website of the Company in the Investor Relations Section/General Meetings of Shareholders.



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Following debates the Extraordinary General Meeting of Shareholders adopted the following resolutions:

## RESOLUTION NO. 1

**Article 1.** With the majority of votes held by the present or represented shareholders, approves for the Bucharest Stock Exchange (BVB) to participate, as a founding shareholder, in the establishment of a joint-stock company in accordance with the provisions of Law No. 31/1990, for authorization and functioning as a central counterparty (hereinafter referred to as “CCP”), according to the provisions of the Financial Supervisory Authority (FSA) Regulation no. 3/2013 on the authorization and functioning of central counterparties and Regulation (EU) No. No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories, under the following main conditions:

- (i) Initial business case: in the form presented to the shareholders in the information document published on the BVB website, Investor Relations/General shareholders’ meetings section;
- (ii) main object of activity: “*clearing operations* consisting in the determination of positions, including calculation of net obligations and obligations to ensure availability of financial instruments, of cash, and/ or availability of both, so as to cover exposures resulting from such positions, *as well as other services and activities related to clearing and the operation of the financial instrument settlement system*”, NACE class “Other financial intermediations n.e.c.” (code 6499); BVB will decide on the classes of instruments for which CCP will provide clearing services and activities depending on the discussions with the selected co-shareholders and the market needs/CCP’s development perspectives;
- (iii) BVB’s contribution to CCP’s initial capital: no more than EUR ten (10) million (at the NBR exchange rate valid on the contribution payment date); the Board of Governors will approve the final amount, depending on the outcome of the selection of CCP co-shareholders and the technical-financial requirements deemed necessary for the proper operation of CCP;
- (iv) CCP’s initial aggregate share capital: at least EUR fifteen (15) million (at the NBR exchange rate valid on the contribution payment date); the Board of Governors will approve the final amount, depending on the outcome of the selection of CCP co-shareholders and the technical-financial requirements deemed necessary for the proper operation of CCP;
- (v) Empowering the Board of Governors and the BVB Chief Executive Officer (“CEO”) to decide (as provided below) and to take all measures and conduct all administrative, economic, financial or legal operations they deem necessary or proper for the establishment and authorization of CCP, such as, without limitation:
  - a) Identifying/selecting the co-shareholders in CCP, within maximum 3 (three) months after the date of the present resolution of the Extraordinary General Shareholders Meeting; the BVB CEO will submit a substantiated proposition to the Board of Governors as regards one or several co-shareholders, and the Board of Governors will



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decide on whether such shareholders should be co-opted and on the signing of the relevant contractual/association documentation;

- b) Negotiating and concluding with the co-shareholders in CCP, selected in accordance with item (i) above, the legal documents deemed necessary or advisable for duly regulating the co-participation in CCP and how CCP operates (e.g.: Agreements of principles/Memoranda of Understanding/Shareholders' Agreements/CCP's Articles of Association, etc.); the BVB CEO will negotiate the contractual documentation relevant for the shareholding in CCP with the co-shareholders approved by the Board of Governors in accordance with item (i) above and will submit it to the Board of Governors for approval prior to their signing;
- c) Approving the final value of BVB's contribution to the initial share capital of CCP and the final value of CCP's initial share capital, within the limits approved under the resolution of the BVB Extraordinary General Meeting of the Shareholders as provided under item (ii) above; the BVB CEO will submit for the Board of Governors' approval a substantiated proposition in this respect;
- d) Approving the classes of instruments for which CCP will provide services and clearing activities as per item (i) above; BVB CEO will submit for the Board of Governors' approval a substantiated proposition in this respect;
- e) Deciding on the management system of CCP (one-tier or two-tier), registered office of the CCP, as well as any other provisions of CCP's Articles of Association, approving the proposals on behalf of BVB for the first members of CCP Board (Board of Directors, respectively Supervisory Board - as the case may be) as well as all the members thereof, approving the first financial auditor of CCP; the BVB CEO will submit substantiated propositions to the Board of Governors for approval in relation to such matters;
- f) Selecting and approving a technical/IT solution for the clearing/settlement system of the operations with instruments to be used by the CCP and the company that will host the chosen solution; BVB CEO will submit for the Board of Governors' approval the proposition in relation to this matter;
- g) Issuing and submitting any documents, notices, requests, statements required or useful to any relevant entities in view of incorporating the CCP and/or obtaining the clearance for CCP from the FSA as central counterparty according to FSA Regulation No. 3/2013 (as regards the matters related to BVB as a shareholder of CCP); the BVB CEO will submit for the Board of Governors' approval a proposition on the timing for BVB's paying up the contributions to CCP's initial share capital and submitting the CCP establishment documentation to the Trade Register Office.



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## **RESOLUTION NO. 2**

**Article 1.** With the majority of votes held by the present or represented shareholders, approves to empower the BVB CEO to coordinate the operational aspects related to the selection of the co-shareholders in CCP, CCP's establishment and authorization as a central counterparty under FSA Regulation No. 3/2013 (as regards the matters related to BVB in its capacity of CCP shareholder), to represent BVB for this purpose before all relevant entities, including but not limited to the Trade Register Office, courts, FSA and to issue and submit any documents, notices, requests, statements required or useful to this end; the CEO will submit for the Board of Governors' approval a proposition on the timing for BVB's paying up the contributions to CCP's initial share capital and submitting the CCP incorporation documentation to the Trade Register Office; the BVB CEO shall report details on the project status on monthly basis and whenever the Board of Governors requests such; the BVB CEO will be entitled to sub-delegate operational/administrative matters and to represent BVB before the relevant third parties in relation to the establishment and authorization of CCP.

## **RESOLUTION NO. 3**

**Article 1.** With the majority of votes held by the present or represented shareholders, approves the date of: (i) **15.02.2019** as Registration Date, according to art. 86 (1) of the Law no. 24/2017; (ii) **14.02.2019** as the "ex-date", according to art. 2 para. 2, letter l) from the Regulation no. 5/2018.

## **RESOLUTION NO. 4**

**Article 1.** With the majority of votes held by the present or represented shareholders, approves to empower the Chief Executive Officer of the Company, Mr. Adrian Tanase, respectively the Deputy Chief Executive Officer of the Company, Mr. Marius - Alin Barbu, 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, 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.

Further information can be obtained from the Secretariat General Department every working day, between 9.00-17.30, at 021 - 307.95.00 and the Company's website [www.bvb.ro](http://www.bvb.ro), Section Investor Relations / General Shareholders' Meeting.

**Adrian Tanase**  
CEO