



SINTEZA SA
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VAT Reg.No.: RO 67329
Reg.No.at Commerce Register: J.05/197/1991

BANK: BANCA TRANSILVANIA ORADEA
IBAN EURO:RO61BTRL00504202N98396XX
IBAN RON: RO86BTRL00501202N98396XX
SWIFT CODE: BTRL RO22XXX

CURRENT REPORT ACCORDING TO THE REGULATION A.S.F. 5/2018

- DESTINATION OF THE REPORT: BUCHAREST STOCK EXCHANGE
A.S.F. (NATIONAL SECURITIES COMMISSION)
- DATE OF REPORT: 15.05.2019
- THE ISSUING COMPANY: SINTEZA S.A.
- SOCIAL HEADQUARTERS: Sos. Borsului nr.35, Oradea county BIHOR
- PHONE: 0259456116; 0259444969, FAX: 0259462224
- UNIQUE REGISTRATION CODE: 67329
- REGISTRATION NUMBER AT THE TRADE REGISTER OFFICE: J /05/197/1991
- SOCIAL CAPITAL SUBSCRIBED AND PAID-UP : 9916888,50 LEI
- THE REGULATED MARKET FOR TRANSACTION OF THE ISSUED SECURITIES : BVB (BUCHAREST STOCK EXCHANGE)

Official statement - Report according to art. 144 letter b paragraph (4) of the FSA Regulation no. 5/2018

The company Sinteza SA informs the interested public that the external auditor of the company ACF Confident SRL has issued the Independent Insurance Report on the transactions reported by the company during the second semester 2018 in accordance with the provisions of art.82 of the Law no. 24/2017. The Independent Insurance Report of ACF Confident SRL attached to this official statement is also available on the website www.sinteza.ro

GENERAL MANAGER

Cosmin Turcu

Independent insurance report issued in accordance with Regulation No. 5/2018 of the Financial Supervisory Authority

To the Board of Directors of Sinteza SA

We have conducted the procedures regarding the Current Report dated 27.11.2018 to the Financial Supervisory Authority (ASF) and the Bucharest Stock Exchange (BVB) regarding the contracts concluded by Sinteza SA Oradea (the Company), with the directors, employees, controlling

shareholders, as well as with their affiliated entities, whose individual value represents at least the equivalent in lei of 50.000 euros, in accordance with the provisions of Article 82 of Law 24/2017 and Regulation No. 5/2018, regarding the issuers and securities operations.

The specific purpose

The report was designed with the purpose to assist you in evaluating the information regarding the Current Report dated 27.11.2018 and should not be used for other purposes.

The report should not be associated with the Company's financial statements, taken as a whole. Our procedures were conducted exclusively on contracts concluded between 1st of July 2018 - 31st of December 2018.

Responsibilities of the management

The management of Sinteza SA is responsible for preparing the current and supplementary Reports in accordance with the requirements of Law no. 24/2017. The Company's management is responsible for designing and implementing of internal controls that allow the preparation of current and supplementary Reports so that they are free from material misstatement. Also, the Company's management is responsible for ensuring that the documents provided to the auditor are complete and accurate.

The auditor's responsibility

We have performed the assurance engagement in accordance with the International Insurance Engagement Standards, namely ISAE 3000 (revised), "Insurance engagements, other than audit or review of historical financial information", adopted by the Chamber of Financial Auditors of Romania. These regulations require that we adhere to ethical standards, plan the mission, and conduct our assurance mission so that we can obtain a limited insurance regarding the current report.

We comply with the requirements of the International Quality Control Standard (ISQC 1), and therefore maintain a quality control system, including documented policies and procedures on compliance with ethical requirements, professional standards and legal and regulatory requirements.

We have complied with the requirements of independence and other ethical requirements from the Ethics Code of Professional Accountants, which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional conduct.

The assurance engagement performed represents a limited liability insurance. The nature, timing and extent of procedures performed in a limited insurance assignment are limited as compared to those required in a reasonable assurance engagement. Consequently, the insurance level obtained under a limited liability insurance is lower.

Regarding the Company's Current Report, we have conducted the following procedures:

- a) We have requested and obtained the current attached Report and we have checked the compliance with the requirements of Law 24/2017, art. 82, regarding the information

included in the report;

b) We have obtained copies of the Contracts and of additional documents and we have verified that these have been approved by the contracting parties;

c) We have checked whether the current report includes all the information provided in Regulation No. 5/2018, Article 144, Annex 12 and the information presented in the Report is in accordance with the provisions of the Contracts to which they refer;

d) From the discussions with the management of the Company, we have obtained an understanding of how the conditions and costs incurred by the contracts reported were established;

e) We have checked whether those transactions are carried out in accordance with the approved and signed contracts.

Our procedures have been applied only to the contracts included in the Current Attached Report, drawn up for the period 1 July 2018 - 27 November 2018, and which have an estimated value over the reporting period of more than 50.000 euros. We did not perform any procedure to verify if the Current Report includes all the transactions and details that the Company must report, pursuant to Article 82 of Law No.24 / 2017.

Conclusion

Based on the procedures and the evidence obtained regarding the contracts included in the current Report, we found the following:

a) Consistency between the information presented in the current Report and that from the contracts and the additional act that were available to us

In position 2 of the current Report, the correct number of the contract to which the Additional Act refers 14/2755 / 3.10.2018 is 2755/2012.

b) The presentation in the current Report of the details indicated by the legal regulations;

Referring to the provisions of Article 82 of Law 24/2017 regarding the description of transactions from legal acts concluded with the directors, employees, controlling shareholders, the current Report lacks the information regarding the guarantees established in favour of Banca Transilvania for the contracted loans.

The provided guarantees are:

● Loan Agreement no.10114 / 3.10.2018

- the real estate mortgage on land and buildings;
- the mortgage deposit on the receipts and on the balance of the current accounts opened at Banca Transilvania;
- the mortgage deposit on the receivables resulting from the lease agreements on available spaces.

- Loan Agreement 2755/2012 and Additional Act 14/2755/2.10.2018
 - the real estate mortgage on the land and buildings owned by the Company;
 - the mortgage deposit on the receipts and on the balance of the current accounts opened at Banca Transilvania;

The variable interest rate of 3% is made up of the EURIBOR index for 6 months plus the Bank's margin of 3%.

c) The authorization of transactions from the Contracts was made in accordance with the company's policies and procedures;

d) The transactions with its directors, personnel and significant shareholders were made in accordance with the terms and conditions stipulated by the parties in the concluded Contracts.

Our report is issued only for the purpose set out in the first paragraph of this Report and for your information and should not be used for other purposes.

On behalf of

ACF Confident SRL

Oradea, Dimitrie Cantemir street 24-26

Registered at the Chamber of Financial Auditors
in Romania no. 777/2007

Urs Parasca – partner

Registered at the Chamber of Financial Auditors
in Romania no. 1207/2001

Oradea, 14th May 2019