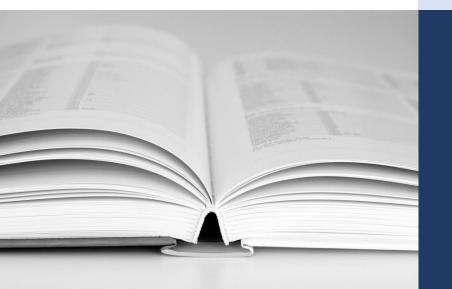


The Guidebook on Best Practices in IR Communication

BUCHAREST STOCK EXCHANGE



For more information about this material, please contact us at:

antreprenori@bvb.ro

<u>www.bvb.ro</u>

#### DISCLAIMER

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This document does not constitute investment advice, nor does it constitute an investment recommendation in respect of any financial instrument. The information therein contained is not meant to serve as ground for investments or to influence in any sort individual decisions of the document users.

Images and screens used in this presentation are for illustration purposes only and by using them, we aim to recognize the best practices employed by issuers on both Bucharest Stock Exchange as well as foreign markets.





About the Guidebook on Best Practices in IR Communication



Best IR practices & why they matter



04

How to implement best IR practices for websites

- General content presence
- Mandatory content
- Recommended information
- Modern access, tools and navigation solutions



'Great things are done by a series of small things brought together'

Vincent van Gogh





# About the Guidebook on **Best Practices** in IR Communication

The Guidebook on Best Practices in IR Communication is a follow-up to the second edition of the Whitebook on Communication of Listed Companies issued in May 2017. The Whitebook on Communication of Listed Companies is a continuous assessment, carried out by the Bucharest Stock Exchange with a purpose of evaluating and improving the quality of information provided to the investors by the issuers listed on BVB's Main Market. The 2017 edition of the Whitebook is available at: <a href="http://www.bvb.ro/whitebook2017">www.bvb.ro/whitebook2017</a>.

Following the release of the second edition of the Whitebook, we have been in contact with many issuers, guiding and assisting them in the process of ameliorating their websites and complementing the information there provided. Inspired by the strong willingness of the BVB listed companies to improve their online presence, an idea for creation of the 'Guidebook on best practices in IR communications' came. This document thus serves as a reference and inspiration point for issuers when creating or adjusting the IR sections or when improving the general usability of their websites.

For the purpose of this Guidebook, we have used examples of best practices applied by 30 of BVB's Main Market issuers. For some suggestions, examples from foreign issuers were used throughout this Guidebook in order to best illustrate the current or future trends in IR which are not yet fully present on the Romanian capital market.

We congratulate the issuers featured in this Guidebook on the best IR practices as well as encourage all the companies listed on the Bucharest Stock Exchange to seek inspiration on the following pages on how to best improve their websites and bring their investor relations to the next level. Note that all the print screens are hyperlinked, meaning that if you click on the example you like, you will be immediately directed to the given page and you are able to test the featured website yourself!





### **BVB** Support

While being a listed company imposes some obligations, it also comes with advantages. At the Bucharest Stock Exchange, we would like to help you in improving your communication, gaining bigger visibility in front of investors, stakeholders, as well as media.

This is why we encourage you to contact us in order to discuss how we can collaborate further. Some examples of the support we would be happy to give you are provided below.



#### Online presence

- Meet with us to discuss how you can improve your website;
- Participate in our regular trainings for issuers;
- Join InvestingRomania.com online portal or other BVB projects;
- Be our guest at 7/24 Capital online TV news.

#### Retail investors' events

- Join us at BVB HQ to ring the bell and open trading session on the occassion of your anniversaries, new product launches or any other big events;
- Participate in our next Individual Investors Forums to present your company and discuss with over 500 retail investors;
- Organize with us a dedicated meeting "Meet the Issuer" to present your company to new base of retail investors.



- Join us for he next roadshow / Romania Investors' Days.



#### **BVB** Issuer Awards

Later in July, will begin the re-evaluation of the Main Market issuers' websites, for the purpose of compiling the third edition of the 'Whitebook on Communication of Listed Companies'. When preparing the assessment, we will also make a shortlist of the best issuers who will compete in several categories in the BVB Issuer Awards.

You can find the list of the categories on the right side. We encourage you to take the next weeks to improve the website in order to have a chance to be one of the best BVB issuers!



#### General category:

- Best website: Main Market Issuer
- Best website: Main Market Issuer outside BET-XT Index
- Best website: AeRO issuer

#### Tools:

- Best website usability & use of modern tools
- Best IR communication
- Best social media presence

#### **Rising star:**

- Best adjustment folowing the issue of the Whitebook on communication

#### **External picks:**

- Best IR voted by the analysts
- Best IR voted by the public



## Best IR practices & why they matter





### Why IR communication matters

The Guidebook on Best Practices in IR Communication

Many investors, both individual as well as institutional, use companies' websites as their source of primary information - a first contact with the issuer. This is why depth in content and clear manner of conveying the company's message is of crucial importance for any listed company.

The best IR websites provide investors both qualitative and quantitative data that can provide sufficient ground for investment decision-making process. Nowadays, with everything moving to digital, how this data is provided is almost as important as the content itself.

According to Rivel Research, of the 404 institutional investors interviewed globally, **77% believe that a poorly designed or an incomplete website has an unfavorable impact on the investment interest in the company**.\* As per more general statistics, research indicates that 88% of online consumers are less likely to return to a site after a single bad experience.\*\*

In terms of the content, investors do appreciate over-transparency and the more information provided, the better. The key however is to make sure that the access to the information is easy and the navigation between the data is intuitive.

The IR-related information should always be specifically tailored for this purpose and issuers should not convey the exact same message to investors as they do to suppliers or clients. Additionally, investors always appreciate contextual data, providing a broader picture of the market company operates within as it helps them understand business better.

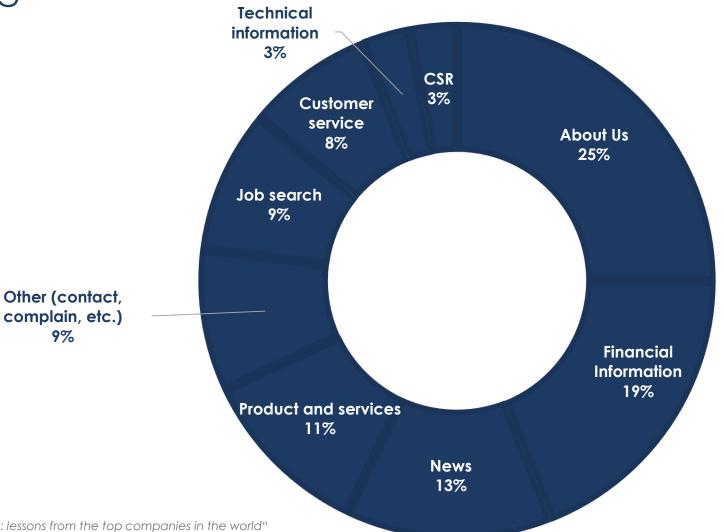
Lastly, why should you consider your corporate website a primary tool for investor relations? Because for issuers that do not provide sufficient data about their activity, investors tend to search further, using other sources of information and usually such outlets are impossible to be controlled. This is why over-transparency and eagerness to provide all the relevant information is the best policy for any listed company.

First edition | July 2017

### Where does the IR visitor go?

According to research\*, IR visitors are not only looking for financial information on your website. As a matter of fact, as per 2016 Bowen Craggs & Co report, "About Us" section was the most frequent destination of visitors interested in IR.

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\* Source: Bowen Craggs & Co report "Best practice in online investor relations: lessons from the top companies in the world"

9%

### What to do?

- Maintain the website up-to-date by updating all sections on a regular basis;
- Provide content directly on the website instead of in .PDF or .DOC files;
- Provide a visible ticker bar including your stock price;
- Develop a well-organized and intuitive reports section;
- Provide a financial data archive;
- Provide brief summaries for news and reports sections;
- Set up easy-to-find download centers with good historical and filter options;
- Develop interactive fundamental tools for financial data;
- Provide financial statements and data for download in Excel format;
- Upload latest webcasts/conf calls, ideally synchronized with presentations;
- Develop an investment calculator for retail investors;
- Use social networks as IR communication tool;
- Provide all the necessary information directly on your website;
- Optimize your website so it is mobile-friendly;
- Make sure your website is in compatibility with the latest version of Firefox, Safari, Chrome, Internet Explorer browsers;
- Don't be afraid to research other issuers and accommodate their good practices on your website!

#### Best IR practices & why they matter

### What not to do?

• Provide outdated information, statistics or especially the stock price;

- Provide important information (e.g. financial calendar) hidden inside documents instead of directly on the website;
- Provide any sort of information through scanned PDFs, making it unable for users to directly copy important and error-sensitive content such as financial data;
- Have data that is not available in English or Romanian and direct users to pages that are not in
   the selected language;
  - Have information and/or sections that are hard to find or unavailable from main menu;
    - Skip IR tab/section from the corporate homepage menu;
    - Provide links that do not work or go to the wrong section;
    - Provide documents that do not open correctly or are too heavy to download;
      - Display messages such as: "Not found/The requested URL was not found";
    - "Dump" all financial data into one section, without providing filter by topic or year;
- Provide contact forms instead of e-mail addresses or provide no contact information for the IR
   team at all;
  - Redirect users to external sites unless it is obvious (e.g. social media links, etc.);
- Put style over substance. How the website looks is important but remember content is the king!

#### Best IR practices & why they matter

## 6

### Analysts' suggestions

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It is desired for any listed company to be covered by a research analyst, either local or international. For those companies that are already covered, it is important to ensure that all the information needed by an analyst to prepare a report, are easily accessible.

Below are compiled recommendations from analysts covering the Romanian market:

- Each issuer should clearly state the date and time when they will release earnings;
- All announcements should be released **at the same time**, with no delays, in both English and Romanian;
- When a GSM is scheduled to be held, the announcement should provide the agenda of the day's meeting as a link to the announcement;
- When organizing a conference call, the **communication process** should be as follows: communique on BVB website, email to distribution list of interested analysts/investors, link on website for registration;
- When scheduling conference calls, it would be desirable to take into consideration **other major local issuers** to ensure that the calls are not scheduled at the same time;

- All conference calls (quarterly, ad-hoc) should be recorded and available either for download (best practice) or for listening on the company's page and/or Bloomberg.
   Providing call transcripts is the absolute best practice but a recording is equally useful;
- An **archive of the conference call recordings** should be available on the issuer's website, since it is most useful when initiating coverage on a company;
- All issuers should provide historically accurate and restated data for more than just one year;
- When publishing Annual GSM documents, issuers should provide the exact breakdown of distributable income (net profit + other sources, reserves, dividends etc.). In most cases, these materials are either unavailable or are very difficult to find quickly. They should be included within each dividend proposal communique on the BVB and the issuer's websites;
- Company's organizational chart should also include names of directors that head individual departments. It is important for analysts to find out who a company's CFO and/or IR manager is, as well as the people who are working in their teams;
- Issuer websites should not only have newsletter subscription offers, but also allow RSS feeds or some other type of alert for when an important document is issued on their website and not on BVB's;
- Issuers' websites should provide **relevant updates on regulation within their sector**, especially, but not only, ANRE-related issuers. Issuers should always inform the market on relevant events or regulatory changes that affect them;
- Listed closed-end investment firms should provide **excel version of the NAV reports** on a monthly basis, ideally in the same format.

#### The Guidebook on **Best Practices** in IR Communication First edition | July 2017

Best IR practices & why they matter



#### Best practices for IR websites – key focus areas



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#### General content presence

General content presence relates to the type of sections and information that any issuer's website should contain.

#### Mandatory content

This part refers to the information that is an absolute must for all the issuers to be provided and covers the most basic reporting and information requirements.



#### **Recommended information**

The recommended information cover the type of data that is not (yet) required to be provided by the issuers but it is an established best practice that can become obligatory in the short-term, such as, for example, the ESG reporting.

#### Modern access, tools & navigation solutions

This section covers the best practices in terms of using new technology solutions in investor relations. Most of them are already standard features for the most innovative issuers and are recommended for those willing to step up their investor relations game.





Best IR practices & why they matter



#### Best practices for IR communication – key focus areas



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#### Complementary communication channels

Website is not everything. Nowadays, there is a multitude of communication channels that companies can use to communicate, also with the investors. Social media, mobile applications, different IRdedicated portals or tools are available and recommended for issuers of all sizes.

#### **Offline opportunities**

While the importance of digital presence is growing, it is important not to forget about the company's offline activity. Quarterly calls, meetings for investors, participation in road shows locally or abroad as well as in Stock Exchange organized events is of crucial imporance if you want to stay on the investors radar.



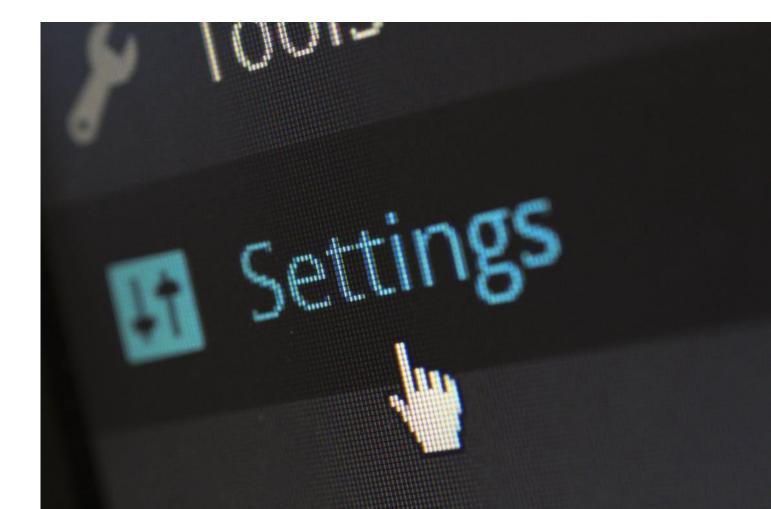


### General content presence

- Romanian and English version of website
- IR section in Romanian & English
- Corporate Governance section
- Press section

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- CSR section
- Stock price evolution on the landing page



#### Best IR practices & why they matter



### Mandatory content

- Share information
- Share price evolution graph
- Financial calendar
- Shareholding structure
- Annual Reports (at least last 3 years)
- Periodical Reports (at least last 3 years)
- Current Reports
- GSM documentation (at least last 3 years)
- How to participate to GSM
- Dividend information (at least last 3 years)
- Financial highlights
- Presentation of the Board Members
- BVB Listed Company logo on landing page
- IR contact
- Company history
- Business areas
- Committees
- Company auditor
- Analyst coverage (if applicable)



## 6

### Recommended information

- Business model
- Strategy
- Peers, competitors, industry
- Equity story / Why invest in us?
- Internal organization chart
- Presentation of senior management
- Risk management
- Corporate events calendar
- CSR: vision/overview, report and contact
- IR presentation
- Financial highlights use of infographics
- Financial data in excel format
- Financial data archive
- Analysts' consensus estimates
- Analyst recommendations
- Investor FAQ
- Useful links
- Media contacts









#### Modern access, tools & navigation solutions

- Clear navigation paths and general usability
- Visible and dedicated IR tab
- Internal advanced search engine
- Annual report as a dedicated section
- Stock evolution calculator
- Mobile version of the website
- RSS feed









### Complementary communication channels

- IR section as a separate website
- IR newsletter
- Dedicated IR app
- Webcasting
- Live chat with investors
- Wikipedia page (RO, EN)
- Social media profiles
- IR-dedicated social media profiles
- Corporate profiles on IR-oriented portals
- Market-operator led projects



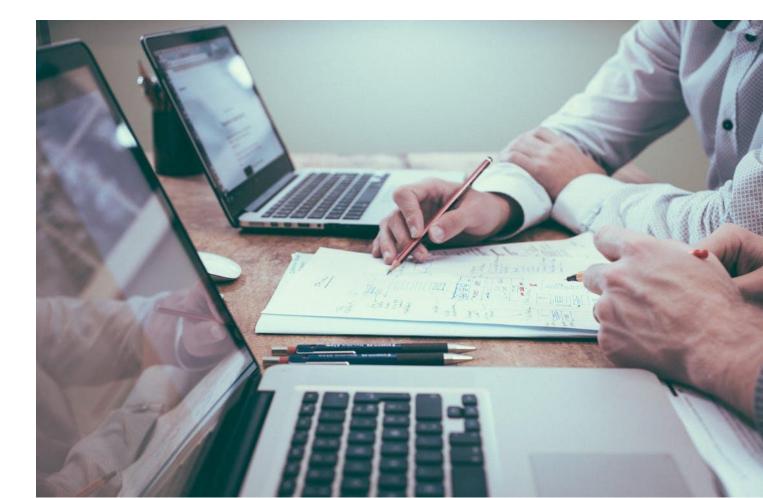
### Offline opportunities

• Quarterly calls

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- Investor Days & Roadshows
- Letter to the shareholders



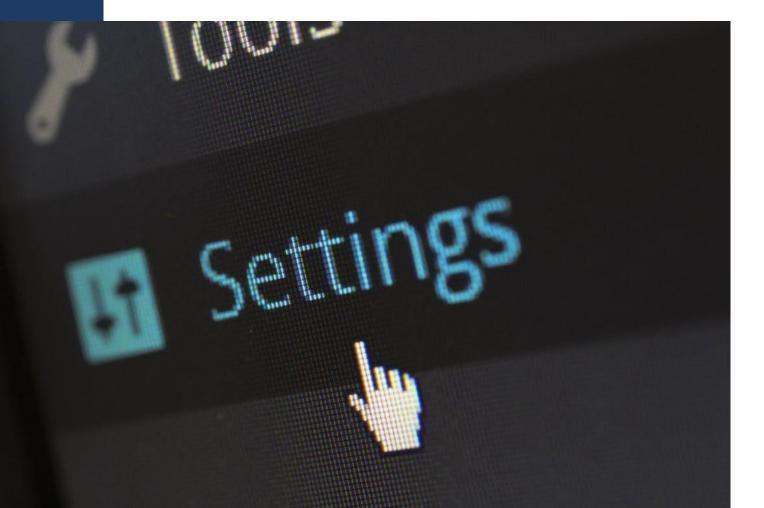




How to implement best IR practices for websites



## General content presence



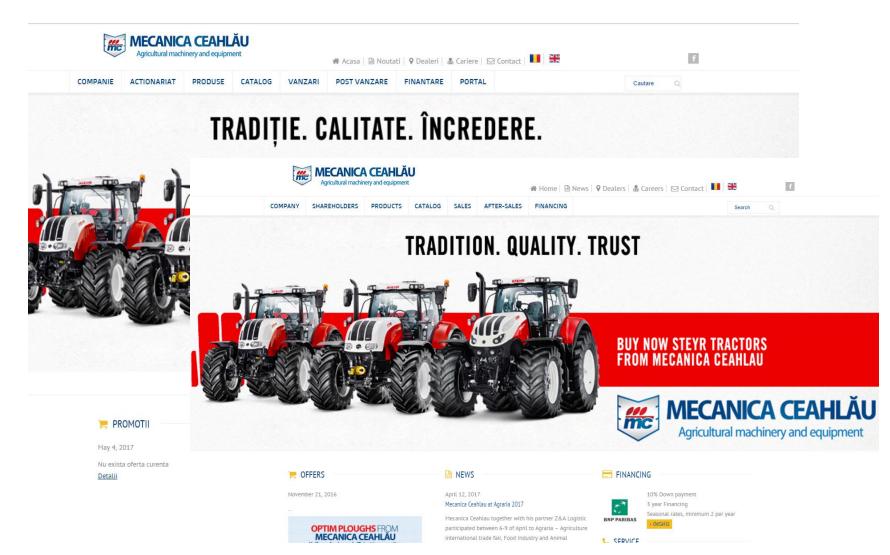




#### Romanian and English version of website

Issuers' websites should be available in both Romanian and English languages. Websites should have the same structure and comparable content.

There is always a need for constant updates to content since no website should be static and outdated.





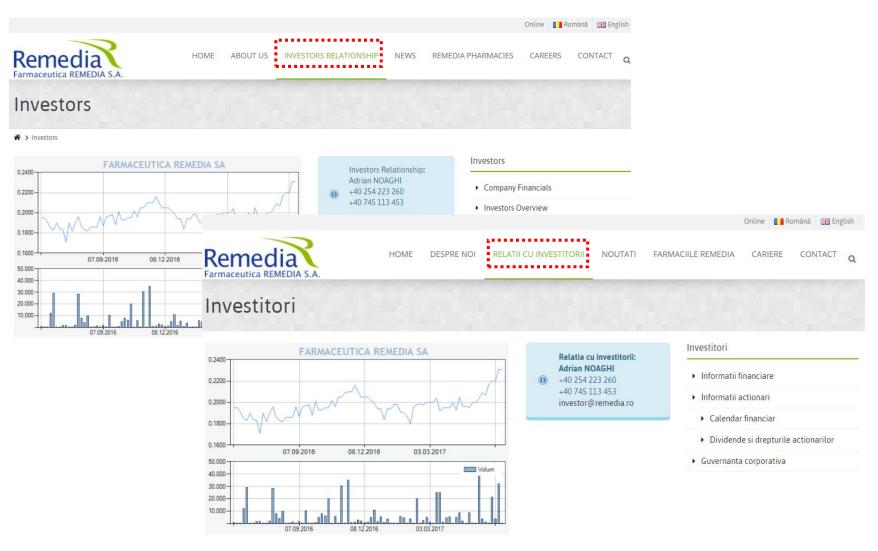




#### IR section in Romanian and English

In order to ensure equal access to the information for all the investors, English and Romanian IR sections should provide the same content. As of January 2015, all the materials should be available in both English and Romanian.

English version of documents issued prior to January 2015 is recommended however not obligatory.





General content presence



#### Corporate Governance section

OMV Petrom Websites: Please select Search OMV Petrom All the issuers should have a visible and easily accessible About OMV Petrom | Business Segments | Sustainability | Investor Relations | Annual Report | Press Room | Jobs & Career INTERNET RO Intreh BT Blogul BT Retea unitati Calculator rate Contac Desnre noi Corporate Governance section MV Petrom > Investor Relations > Corporate Governance Crosslinks **OMV Petrom Strategy** » Dividends Investor News Corporate Governance » Quarterly Results BANCA BT TRANSILVANIA® PENTRU TINF that will provide all the Investor News Shareholders Banca oamenilor Annual Report CARDURI CREDITE ECONOMII SI INVESTITII ASIGURARI INTERNET BANKING UTILE PRIVATE BANKING information The information from this website aim to ensure access for all shareholders to the relevant information about OMV Petron contribute to the transparency of the information related to the CG **OMV** Petrom Shares and company's results and, nonetheless, to GDRs Financial calendar and General Meeting of Shareholders compliance – Articles of events Provides all necessary information related to the call of meeting and the following resolutions Emisiune de obligatiuni Calendar Rezultate Rapoarte General Meeting of Evolutia Bursiera Guvernanta AGA Prezentari Teleconferinta Conta more info Shareholders Association, text of the CG Investor Reports and Executive Board Presentations Provides information about the Executive Board me ers and their Code, the Comply or Explain responsibilities Corporate Governance more info Executive Board declaration, information about Supervisory Board General Meeting of the dividend and forecasting ULTIMELE POSTARI Shareholders Ma abonez E-mail entru a afla ultimele nosta Articles of Association policy, Board Members CVs, etc. Corporate Governance documents Insider Trading PRINCIPII DE GUVERNANTA CORPORATIVA Prospectus TERMENI DE REFERINTA IN MATERIA GUVERNANTEI CORPORATIVE Contact All the documents should be © 2017 S.C. OMV PETROM S.A.| Legal Notice POLITICA BT PRIVIND PREVIZIUNILE POLITICA DE IMPLICARE SOCIALA SI DE MEDIU available in both Romanian and POLITICA PRIVIND DIVIDENDELE English. INFORMATII GENERALE » Act constitutiv

» Comitete

Generalitati despre noua forma a raportului de audit (limba engleza)

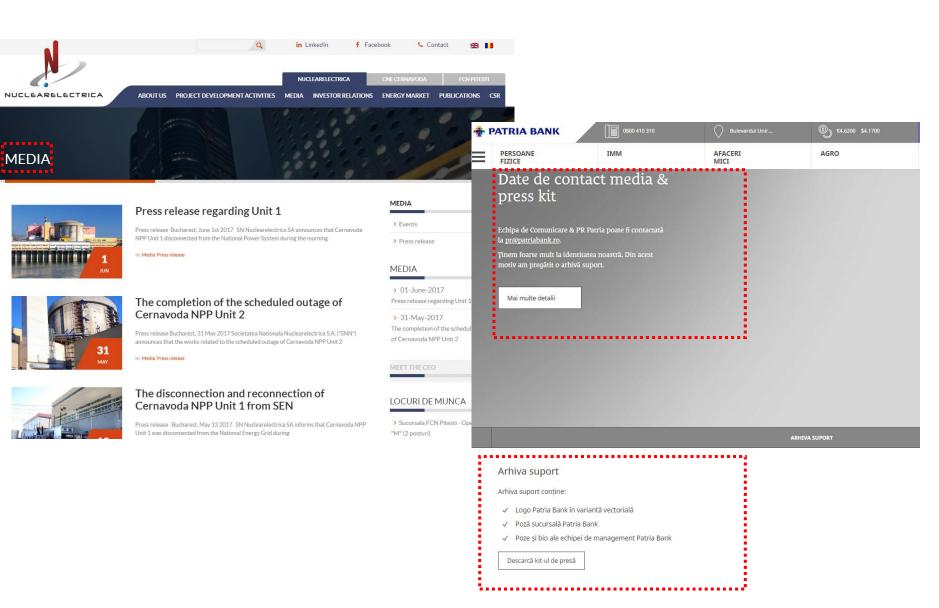




#### Press section

The press section is not equal to the 'current reports' section. The press section should provide information about the company's corporate activity, recent launches or any other projects or developments that would be of an interest to the media.

Media Kits are recommended.



#### The Guidebook on Best Practices in IR Communication General content presence First edition | July 2017 Assistance 💿 Careers 🛱 Newsletter subscription 😥 Contact 🖉 Selectrica ........ CSR section CSR - Whistleblowing -Activities -Media 👻 SEARCH Q CSR Menu 3 Home / CSR Menu Issuers are recommended to have THE GRANT PROGRAM SOCIAL RESPONSIBILITY **CSR CONTACT** a section that is outlining their ELECTRICA PUNE ROMÂNIA Corporate Social Responsibility ÎNTR-O ALTĂ LUMINĂ in Linkedlr Contact 38 II Eaceboo NUCLEARELECTRICA PITEST NUCLEARELECTRICA ABOUT US PROJECT DEVELOPMENT ACTIVITIES INVESTOR RELATIONS ENERGY MARKET PUBLICATIONS CSR CSR ACTIVITIES CORPORATE SOCIAL RESPONSIBILITY DECLARATION Antibiotice The SNN RSC policy has the purpose of establishing the strategic orientation and primary directions of the company's involvement in philanthropic, charitable and humanitarian actions for the benefit of the communities nearby nuclear objectives operated by SNN (Cernavoda, Pitesti) and also at a national level. SNN considers that the company's constant development and its projects' sustainability for long-term development are strongly

> Corporate Social Responsibility

Home > Responsibility

Science and Soul Foundation

🚖 Academic Partnerships

Environmental Protection

Sport partnerships

Responsibility

to a better society and a cleaner environment.

producer.

Declaration

> Projects

. . . . . . .

MEDIA

> Local community

> 01-June-2017

RSC objectives:

· Creation and support of a sustainable business model, with responsible management and global policies adapted to local issues; The increase of the trust level and support for SNN's business model:

connected with the development, education, information, acceptance and public support of nuclear energy in Romania. Therefore, the investment of a

- Response to the community's real issues
- Initiating the change we wish to see in the Romanian society;
- Developing relations with the local community, NGOs, opinion leaders;
- Attracting young specialists;
- · Increasing the acceptance level for the use of nuclear energy in Romania and for the SNN investment projects; · Being in line with the international standards and RSC good practice, performed by the companies;

share of SNN's annual profit in RSC actions represents a part of the company's development strategy for 2015-2025.

Press release regarding Unit 1 SNN is developing both its own RSC plans and is also involved in supporting the initiatives of non-profit organizations in fields with a social impact, such as: education and research, humanitarian and cultural fields. > 31-May-2017

The main directions of the RSC actions, according to the SNN activity, are:

- The completion of the scheduled outage · Actions dedicated mainly to students in the nuclear, energetic, technical fields and to young people in general, like courses, contests, creation of Cernavoda NPP Unit 2 and invention exhibits, etc.
- · Actions dedicated to the development of local communities in the areas of Cernavoda and Pitesti, to the improvement of the way of living, access to guality medical services, helping the under-privileged population, providing opportunities for education, youth capability
- development, increasing the number and quality of green areas, etc: . Active participation in certain organizations promoting sustainable public policies in the economic, energetic, social, cultural field, like

patients, our partners or the community at large are also important for our activity as a pharmaceutical Antibiotice takes on the responsibility within the community at large, by getting involved directly, conducting charity events or sponsoring humanitarian, educational or cultural projects and contin

As a pharmaceutical manufacturer, Antibiotice manufactures drugs on scientific bases. But we equally

Beyond fulfilling our mission, we have always known that the positive changes affecting the lives of our

put soul in what we produce, in order to reach the people and enhance their well-being.

.....

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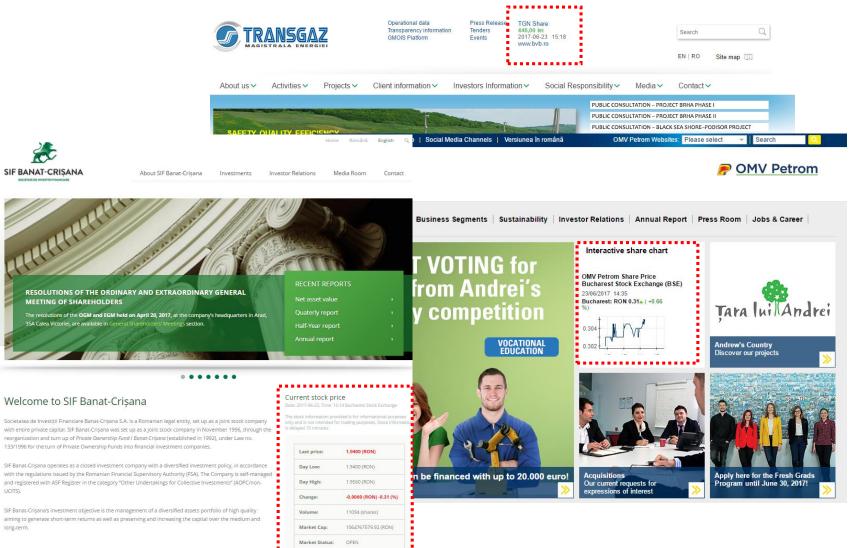
(CSR) principles.



#### Stock price evolution on the landing page

Online stock quotes should be easy to find on the website. The best practice would be to have it present on the landing page and/or embed it in the top header so that it 'follows' the user as he/she navigates through the website.

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## Mandatory content

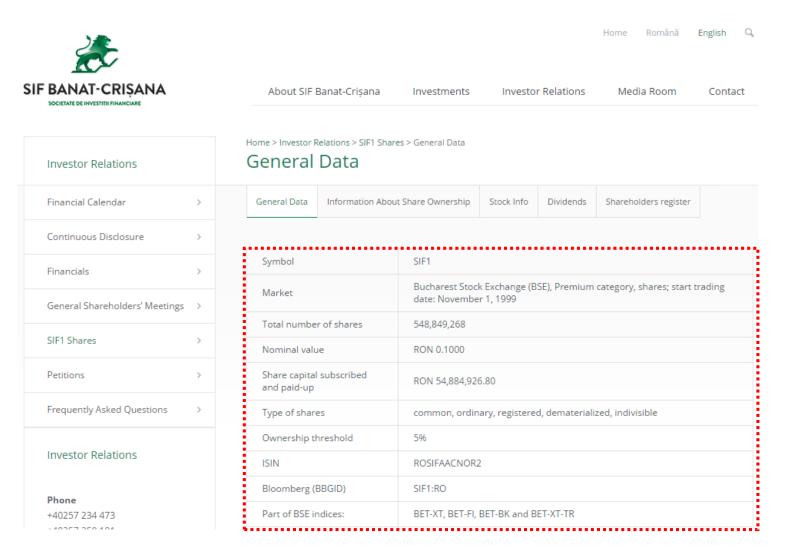






### Share information

General information about the company's share, such as symbol, market where the stock is tradable, ISIN, total number of shares, type of shares, their nominal value or indices in which the company is included are some examples of the relevant data that should be provided on any issuer's website.



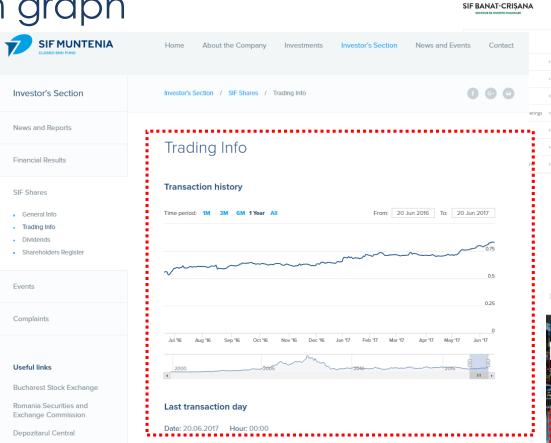
Mandatory content

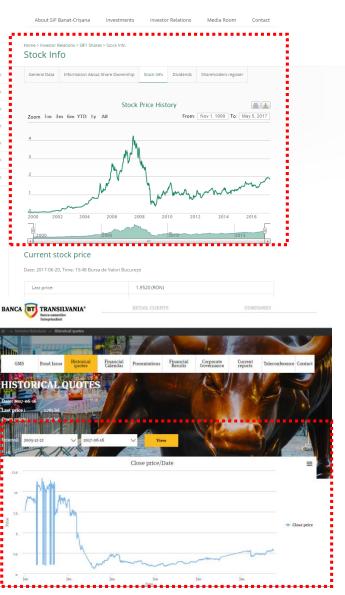
Home Română English Q

#### Share price evolution graph

The more interactive (allowing for a bigger interval) graphs, the better as it allows the investors to get a better sense of the stock's historical performance. In case you are unable to provide the share price evolution graph directly on your website, best way to keep your visitors up to date is by providing a big and visible link to your company's profile on the BVB website.

If you provide the data directly on your website, make sure that the stock evolution data is always up to date!





### Financial calendar

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A financial calendar of important events such as dividend payment dates, results announcements, investor days and other types of meetings is generally of a big interest to investors. Best practice indicates to have a calendar entry or email alert option provided to the users. Once the event took place, links to related information should be embedded in the calendar.

Always make sure that the calendar is up to date!

EN ~ About us Contact Search Q INTERNET BANKING		Home About MedLife	Home About MedLife Treatment Technology Physicians Patient guide Investor R		
INCA BT TRANSILVANIA* RETAIL	L CLIENTS COMPANIES				
Investor Relations Financial Calendar		<b>20</b>		Home > Investor Relations	
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		Financial Calendar	EVENT	DATE	
			> Publication of 2016 Preliminary Unaudited Annual Financial Results	s 14 February 201	
ATEST NEWS ater your email E-mail	Register	Presentations Corporate Governance	Conference Call for 2016 preliminary unaudited annual financial res	sults 14 February 20	
get the latest news					
		G.M.S. Documents	Publication of the Audited Annual Financial Statements for 2016 for approval in the Annual General Meeting of Shareholders)	(submitted 27 March 20	
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#### Shareholding structure

It is important to keep in mind that the information about the shareholding structure should be updated on the issuer's website on a regular basis. The data can be presented either in a table or a pie chart.

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EMOLDING STRUCTURE       Votation	AREHOLDINGSTRUCTURE  Aretholder  Aretholder Aretholder  Aretholder  Aretholder  Aretholder  Aretholder  Aretholder  Aretholder  Aretholder  Aretholder				2000			Home	page
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Ottohim S.A., the largest producer of	Ottohim S.A., the largest producer of chemical goods in Romania and a major producer in Certral and Eastern Europe has launched an asset sale auction     Individuals     111,002,006     38,907,001       Individuals     Individuals     111,002,006     38,907,001     111,002,006     38,907,001       Individuals     Individuals     Individuals     111,002,006     38,907,001     111,002,006       Individuals     Individuals     Individuals     111,002,006     38,907,001       Individuals     Individuals     Individuals     111,002,006       Individuals     Individuals     111,002,006     38,907,001       Individuals     Individuals     111,002,006     111,002,006       Individuals     Individuals     Individuals     111,002,006       Individuals     Individuals     Individuals     111,002,006     111,002,006       Individuals     Individuals     Individuals     111,002,006     111,002,006       Individuals     Individuals     Individuals     111,002,006     111,002,0	18.05.2017 18.05.20	19.05.2017 2	22.05.2017 23.05.2017 24.05.2017	25.05.2017		Relationship	Standard Barris	1000
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							Totar	343,211,303	<u> </u>
suction Read more Read more						I ne XXXIV-th Romanian			
suction Total 343,211,383	Chemistry Conference								

#### Mandatory content

### Annual Reports (at least 3 years)

The annual reports and the related documents should be organized per year, allowing the visitors for a clear navigation path and general overview.

It is a bad practice to 'dump' the reports (annual, periodical, current) onto one page, without providing any sorting mechanism.

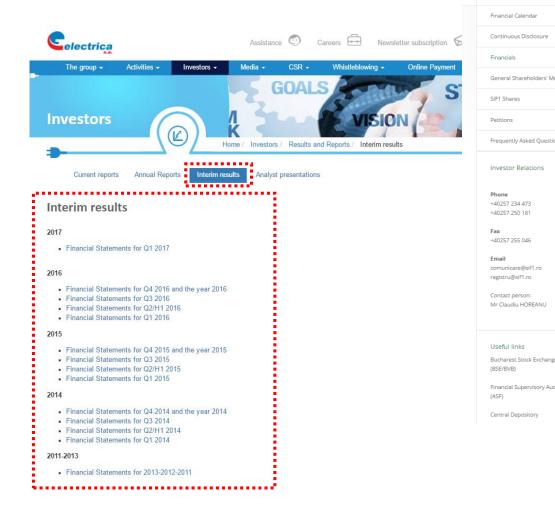


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Investor Relations	Financial Results	is > Pinanciai Results					
Financial Calendar	> Financial Results Presentation	s Accounting principle	es and policies				
Continuous Disclosure	>						
Financials	<ul> <li>Transparency is the main objective</li> <li>preliminary, quarterly, half-yearly</li> <li>versions of the documents available</li> </ul>	and yearly reports, that	are easily accessible t	o consult or download	d. The English		
General Shareholders' Meetings	> they are translations of the origina	al documents issued in l	Romanian. For purpos	es of interpretation th	e Romanian tex		
SIF1 Shares	shall be authoritative and final. Th available for download here.	e documents are provid	ied in .pdf and can be	best viewed using Ad	obe® Keader®,		
Petitions	Fiscal Year 2017						
Frequently Asked Questions	Q1 2017 Report						
Investor Relations	<ul> <li>Quarterly Report as at</li> <li>Condensed interim fin</li> </ul>		t March 31, 2017 – un	audited			
Phone +40257 234 473 +40257 250 181	<ul> <li>Net asset statement a</li> <li>Detailed statement of</li> </ul>		ch 31, 2017				
Fax	Fiscal Year 2016						
+40257 255 046	Annual Report 2016						
Email comunicare@sif1.ro	Report of the Board of I						
registru@sif1.ro	Separate financial state		d December 31, 2016	- audited - Annex 1			
Contact person:	Independent Auditor's R						
Mr Claudiu HOREANU	Statement of assets and			s as at December 31, 3	2016 – Annex 2		
	Amendments to the arti						
Useful links	Status of compliance wite						
Bucharest Stock Exchange		Status of compliance with the principles of corporate governance as per ASF Reg. no. 2/2016 – Annex 5					
(BSE/BVB)	Activity plan and Budget for 2017						
Financial Supervisory Authority	Preliminary financial result	s 2016					
(ASF)	Preliminary financial res	ults as at December 31,	2016				
Central Depository	3Q 2016 Report						
	<ul> <li>Quarterly Report as at</li> </ul>	September 30, 2016					
	<ul> <li>Condensed interim fin</li> </ul>		t September 30, 2016	- unaudited			
	Net asset statement a						
	Detailed statement of						
	Detailed statement of	investments as at Sept	emper 30, 2016				

#### Mandatory content

### Periodical Reports (at least 3 years)

The quarterly reports and the supporting documents should also be organized in a clear manner that allows easy navigation.



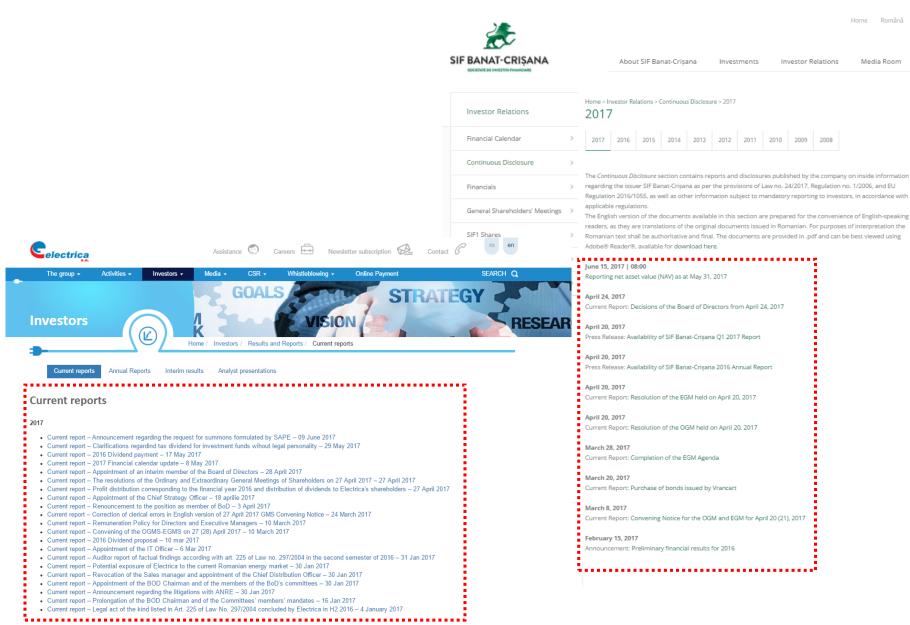
	Home Română <b>English</b>
SIF BANAT-CRIŞANA	About SIF Banat-Crișana Investments Investor Relations Media Room Contact
Investor Relations	Home > Investor Relations > Financials > Financial Results Financial Results
Financial Calendar >	Financial Results Presentations Accounting principles and policies
Continuous Disclosure >	
Financials >	Transparency is the main objective in the communication with our investors/shareholders. In this section are available preliminary, quarterly, half-yearly and yearly reports, that are easily accessible to consult or download. The English
General Shareholders' Meetings	versions of the documents available in this section are prepared for the convenience of English-speaking readers, as they are translations of the original documents issued in Romanian. For purposes of interpretation the Romanian text
SIF1 Shares >	shall be authoritative and final. The documents are provided in .pdf and can be best viewed using Adobe® Reader®, available for download here.
Petitions >	Fiscal Year 2017
Frequently Asked Questions	Q1 2017 Report
Investor Relations	Quarterly Report as at March 31, 2017     Condensed interim financial statements as at March 31, 2017 – unaudited
<b>Phone</b> +40257 234 473 +40257 250 181	<ul> <li>Net asset statement as at March 31, 2017</li> <li>Detailed statement of investments as at March 31, 2017</li> </ul>
Fax +40257 255 046	Fiscal Year 2016
Email	Report of the Board of Directors (as presented in the OGM of April 20, 2017)
comunicare@sif1.ro registru@sif1.ro	<ul> <li>Separate financial statements for the year ended December 31, 2016 – audited – Annex 1</li> </ul>
Contact person:	🧧 Independent Auditor's Report
Mr Claudiu HOREANU	🧧 Statement of assets and liabilities + Detailed statement of investments as at December 31, 2016 – Annex 2
	Amendments to the articles of association in 2016 – Annex 3
Useful links	Status of compliance with the Code of Corporate Governance issued by BVB – Annex 4
Bucharest Stock Exchange	1 Status of compliance with the principles of corporate governance as per ASF Reg. no. 2/2016 – Annex 5
(BSE/BVB)	Activity plan and Budget for 2017
Financial Supervisory Authority (ASF)	Preliminary financial results 2016
Central Depository	Preliminary financial results as at December 31, 2016
	3Q 2016 Report
	Quarterly Report as at September 30, 2016
	Condensed interim financial statements as at September 30, 2016 – unaudited
	1 Net asset statement as at September 30, 2016
	Detailed statement of investments as at September 30, 2016

The Guidebook on Best Practices in IR Communication First edition | July 2017

#### Current Reports

The current reports should be available in an ordered manner. provided in a chronological order that allows the users to navigate easily through the content.

A clear and self-explanatory subject and/or description should be provided for each individual current report in order to facilitate the navigation for the website users.



Mandatory content

Home

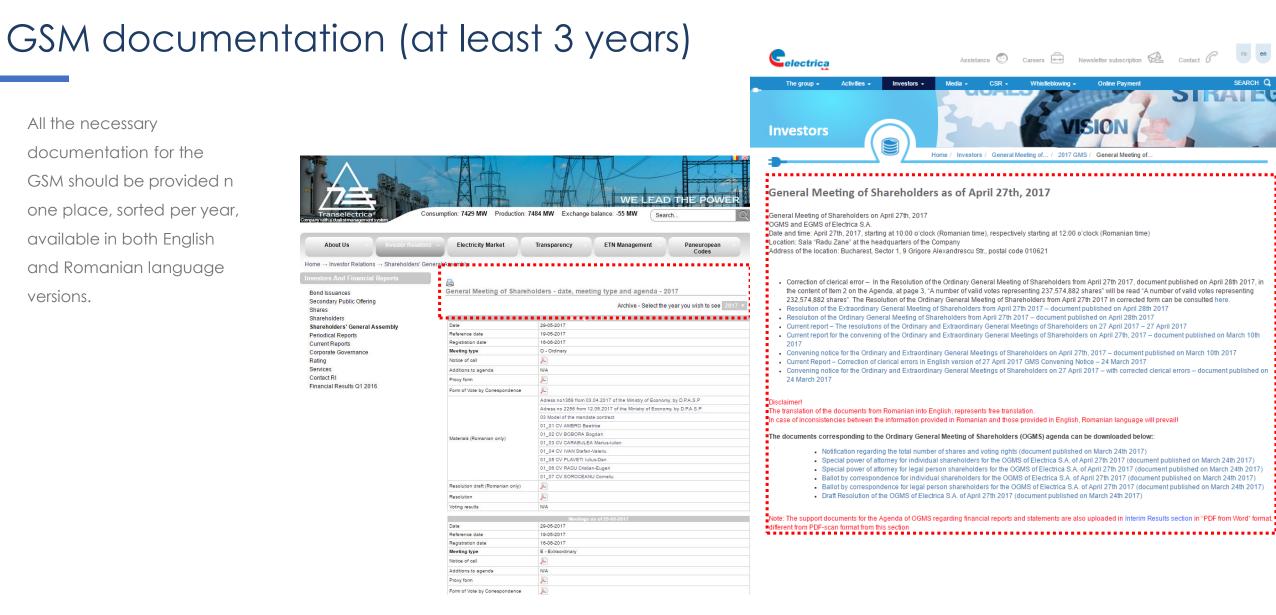
Media Room

Română English

Contact

### The Guidebook on **Best Practices** in IR Communication First edition | July 2017

Mandatory content





## How to participate to GSM

It is crucial to provide on the website information related to the procedures for participating to the GSM either in person, via a proxy or a correspondence vote. This information should be included directly on the website (not inside a PDF or a scanned document) and easy to be found.

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### 

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### Veolia Group Profile

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Annual and Sustainability Report 2016

#### 2017 Shareholders' meeting 2017 Shareholders' meeting deconventations = = = = = = = = =

 How to participate and vote at the General Meeting .....

Shareholder's meeting - Archives Sustainable Development Consultative Committee

Shareholders club Stock Information

Manage your Shares

ADR Information Shareholders Publications

Media

Careers Media

### How to participate and vote at the General Meeting

VEOLIA SITES V

RESOURCING THE WORLD FOR OUR CUSTOMERS FOR CITIZENS

How to participate and vote at the General Meeting

The General Meeting shall take place on Thursday, April 20, 2017 at 3 p.m. at la Maison de la Mutualité, 24 rue Saint-Victor, 75005 Paris (France).

All shareholders may participate in the Combined General Meeting, regardless of the number of shares they own

The right of shareholders to participate in the Meeting is subject to their shares being registered in their name or in the name of the intermediary acting on their behalf on the second business day preceding the date of the Meeting, i.e. on April 18, 2017, at 0.00 a.m., Paris time, either in the registered share accounts kept for the Company by its representative or in the bearer share accounts kept by the authorized intermediary

Registration of the shares in bearer share accounts kept by financial intermediaries must be evidenced by a certificate of participation issued by such intermediaries, attached to the single form for mail-in ballot or for proxy ballot or for a request for an admission card in the name of the shareholder or on behalf of the shareholder represented by the registered intermedian

#### If you attend the General Meeting 1. Requesting an admission pass online

Registered shareholders can connect to the website www.sharinbox.societegenerale.com using their usual ID and follow the procedure presented on screen to print-out their admission pass. Admission passes that are not printed out will not be accepted Bearer shareholders can connect using their usual access codes to the internet portal of their custodian to access the VOTACCESS website and follow the procedure indicated on screen to print-out their admission pass. Admission passes that are not printed out will not be accepted.

#### 2. Requesting an admission pass by mail

Shareholders who wish to attend this General Meeting personally should request an admission pass. All you have to do is tick box A in the top part of the form, sign and date the bottom of the form and write your name, first name and address in the lower right hand part of the form, or check them if they are already printed there.

Listen 川

VEOLIA GROUP

PARIS €19.21 (+0.60%)

#LivingCircular

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If you do not attend the General Meeting in person If you do not wish to attend the Meeting in person, you may elect one of the following options:

1. Voting or appointing a proxy online

A. To vote online

Registered shareholders can connect to the website www.sharinbox.societegenerale.com using their usual ID and follow the procedure indicated on screen:

Bearer shareholders can connect using their usual access codes to the internet portal of their custodian to access the VOTACCESS website and follow the procedure indicated on screen

#### B. To authorize the Chairman of the Meeting to vote on your behalf online

Registered shareholders can notify or revoke this decision by electronic means by connecting to the website www.sharinbox.societegenerale.com and following the procedure on screen;

Bearer shareholders can connect using their usual access codes to the internet portal of their custodian to access the VOTACCESS website and follow the procedure indicated on screen

C. To appoint another person as your proxy online

Registered shareholders can notify or revoke this decision by electronic means by connecting to the website www.sharinbox.societegenerale.com and following the procedure on screen;

Bearer shareholders can connect using their usual access codes to the internet portal of their custodian to access the VOTACCESS website and follow the procedure indicated on screen

#### 2. Voting or appointing a proxy by mail

- A. To vote by mail
  - tick box 1 on the form;
  - show your vote;
- · sign and date the bottom of the form

If you want to vote "against" a resolution or "abstain" (abstentions are included in the vote against the resolution), ink out the box whose number corresponds to the number of the resolution. Under no circumstances ink out the boxes if you want to vote "for" each resolution

B. To authorize the Chairman of the Meeting to vote on your behalf

- tick box 2 on the form;
- sign and date the bottom of the form.





Consultative Committee is hiring

→ APPLY



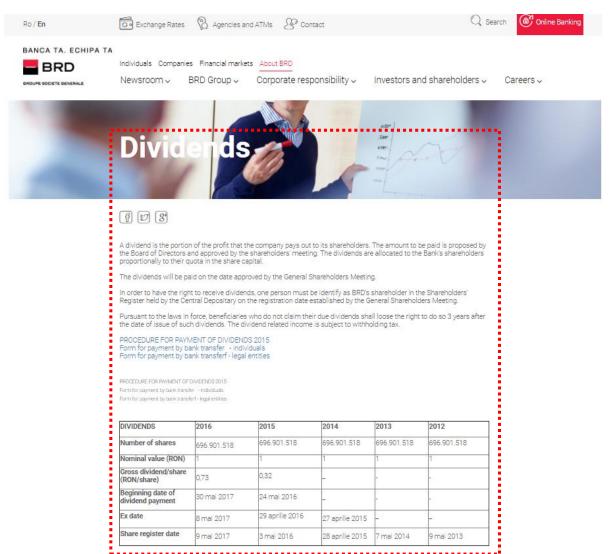
→ CONTACT INFORMATION



## Dividend information (at least 3 years)

It is a good practice to provide the information related to dividends directly on a website, in a table. The table should provide information such as gross dividend/share, beginning date of dividend payment, ex date, share register date.

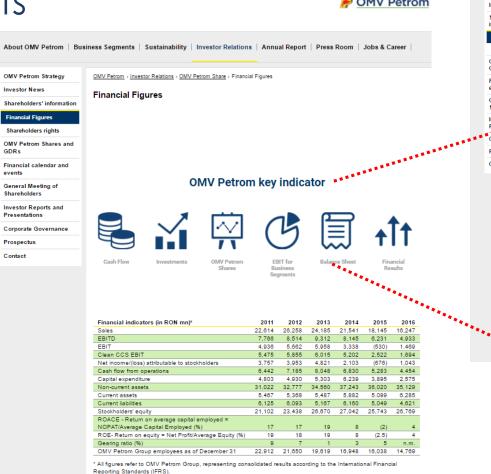
39



### Mandatory content

## Financial highlights

Financial highlights should allow your website users quick and intuitive access to the latest, key financial indicators.



### P OMV Petrom

**OMV Petrom Strategy** 



ADOULOWY FEIGHT DUSINESS JEGINEINS JUSIANIADING INVESION ACIAUMS ANNUAL NEPOL I LESS NOOM JODS & CALER

OMV Petrom > Investor Relations > OMV Petrom Share > Financial Figures

About OMV Petrom | Business Segments | Sustainability | Investor Relations | Annual Report | Press Room | Jobs & Career



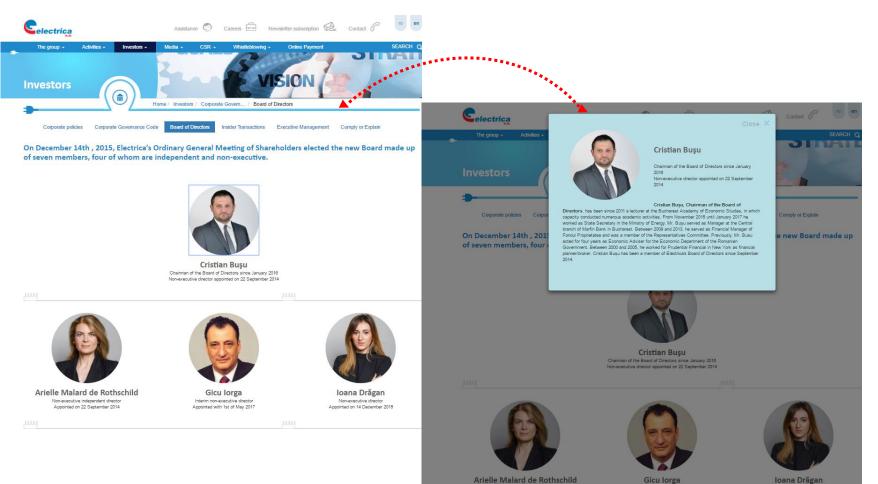
Financial indicators (in RON mn)*	2011	2012	2013	2014	2015	2016
Sales	22,614	26,258	24,185	21,541	18,145	16,247
EBITD	7,766	8,514	9,312	8,145	6,231	4,933
EBIT	4,936	5,662	5,958	3,338	(530)	1.469
Clean CCS EBIT	5,475	5,855	6,015	5,202	2,522	1,694
Net income/(loss) attributable to stockholders	3,757	3,953	4,821	2,103	(676)	1,043
Cash flow from operations	6,442	7,185	8,048	6,830	5,283	4.454
Capital expenditure	4,803	4,930	5,303	6,239	3,895	2,575
Non-current assets	31,022	32,777	34,560	37,243	36,020	35,129
Current assets	5,467	5,368	5,487	5,882	5.099	6,285
Current liabilities	6,125	6,093	5,167	6,160	5,049	4,621
Stockholders' equity	21,102	23,438	26,670	27,042	25,743	26,769
ROACE - Return on average capital employed =						



### Presentation of the Board Members

As per the Code of Corporate Governance, basic CVs / resumes of the Board Members have to be included on the website. It is advisable to also include the photographs of the Board Members so they can be easily identified.

41



Non-executive independent directo Appointed on 22 September 2014



## BVB Listed Company logo on landing page

In order to introduce a standard for the issuer's website, the 'BVB Listed Company' logo should be included on the landing page of all issuers, linking the website users to the issuer's profile on the BVB website.

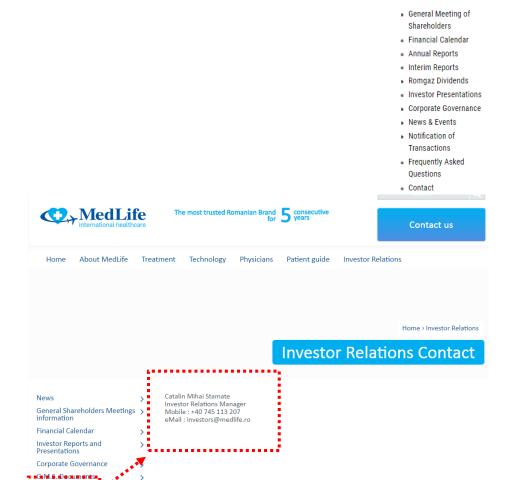
42

Additionally, there should be some information related to the company's listing provided on the landing page (e.g. latest financial report, information about dividends, IR events etc.) or ideally the stock price ticker.



## IR contact

The IR website must provide detailed contact information (name of dedicated person/department, email address, phone number) that is valid for the investor relations officer or team responsible for shareholder communication. Often enough, companies provide a swichboard number and a generic, office@ email, which is not sufficient. Another good practice suggests providing office hours for overseas visitors.



#### English V 📖 clean energy since 1909 Search ROMGA7 Investor Relations CSR 👻 Profile -Public Information Contact 💌 Activities lome

Mandatory content

#### Home > Investor Relations > Contact

<ul> <li>General Meeting of Shareholders</li> <li>Financial Calendar</li> <li>Annual Reports</li> </ul>	<sup>Contact</sup> Investor Relations contac	ct
Interim Reports	Manuela Ogrinja, CFA	Cl Afisati harta mărită
<ul> <li>Romgaz Dividends</li> <li>Investor Presentations</li> </ul>	Alexandra Posea	
<ul> <li>Investor Presentations</li> <li>Corporate Governance</li> </ul>	S.N.G.N. Romgaz S.A work location	
<ul> <li>News &amp; Events</li> </ul>	Grigore Alexandrescu Street, no 59 Sector 1. Bucharest – Romania	e Alexandrescu
<ul> <li>Notification of Transactions</li> </ul>	Telefon: +40 374 474 418 / 374 474 419 (between 8 AM – 4 PM)	te cartografice Condiții de utilizare Raportați o eroare pe hartă
<ul> <li>Frequently Asked</li> <li>Ouestions</li> </ul>	Fax: +40 374 474 419 Email:	
• Contact	investor.relations@romgaz.ro	
Contact us	Contacts for Shareholdeı Capital Market	rs, Dividends and

### Adina Stefanescu

Calin Banea S.N.G.N. Romgaz S.A. - Headquarters 551130, Medias, P-ta C.I. Motas, no.4



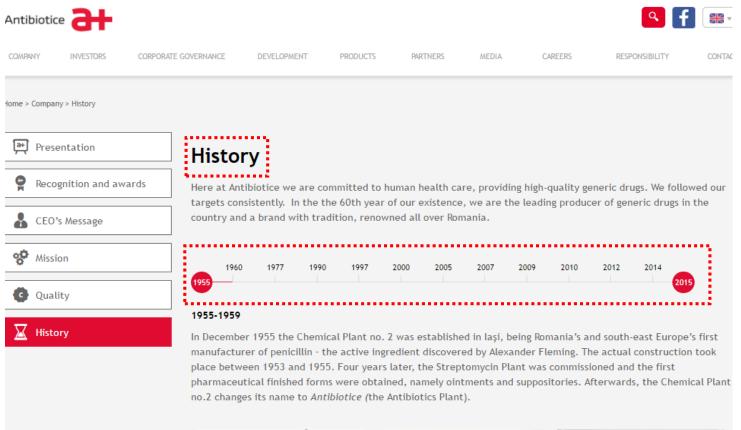
Medias, Sibiu - Romania Telefon: +40 269 201 819 (between 8 AM - 4 PM) Fax: +40 269 831 725 Email:

### investor.relations@romgaz.ro



# Company history

Section dedicated to company's history is a good place to let the visitors acquainted with your story, also on the capital markets. Providing information on a historical timeline provides an additional interactivity factor.



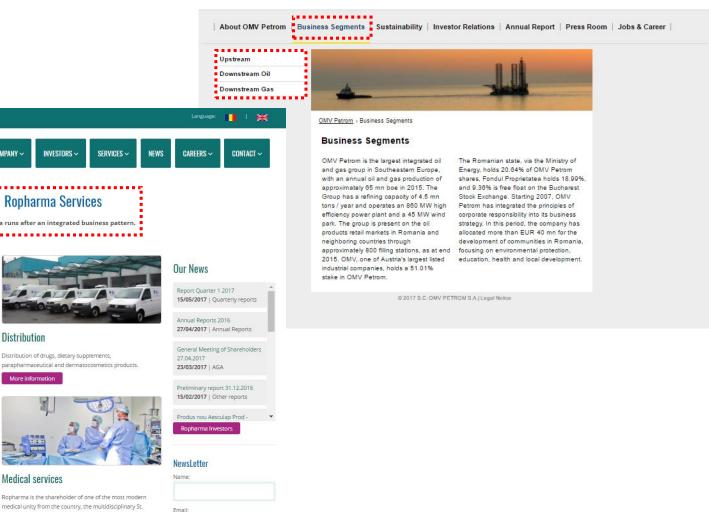




Home | Contact | Sitemap | Social Media Channels | Versiunea în română

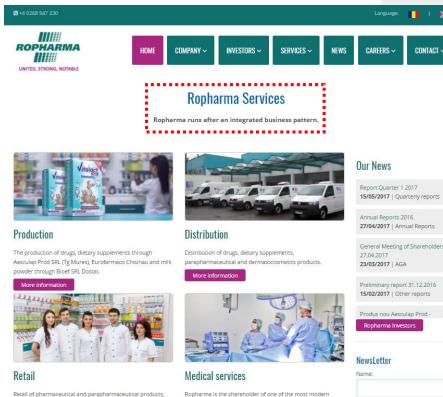
OMV Petrom Websites: Please select Search

### OMV Petrom



Business areas

Company's business segments and the description of the services that contribute to the company's revenues are of key importance to any investor. This section should be either standalone or well integrated into the IR section on the issuer's website.



Constantin Hospital from Brasov.

More information

through Ropharma pharmacy chain.

More information

# Committees

Where the information about the company's Board Members is provided, so should be the information about the company's committees and the members thereof.



About Us	Investor Relations 👻	Electricity Market	Transparency	ETN Management	Paneuropean Codes
ome	s → Corporate Governance	→ Supervisory Board			

#### Investors And Financial Reports

Shareholders' General Assembly Periodical Reports

Corporate Governance Regulation Supervisory Board Disactemete Initiated Persons Transactions

Bond Issuances

Shareholders

Current Reports Corporate Governance

Auditor

Financial Results Q1 2016

Rating

Services

Contact RI

Shares

Secondary Public Offering

Supervisory Board

			Date of appointment	End of the mandate	liographica notice
1	Cristian-Eugen RADU	President	31-05-2017	30-09-2017	
2	Marius-Iulian CARABULEA	Member temporarily	30-05-2017	30-09-2017	
3	Ştefan-Valeriu IVAN	Member temporarily	30-05-2017	30-09-2017	
4	Iulius-Dan PLAVETI	Member temporarily	30-05-2017	30-09-2017	
5	Corneliu SOROCEANU	Member temporarily	30-05-2017	30-09-2017	
6	Beatrice AMBRO	Member temporarily	30-05-2017	30-09-2017	
7	Bogdan BOBORA	Member temporarily	30-05-2017	30-09-2017	

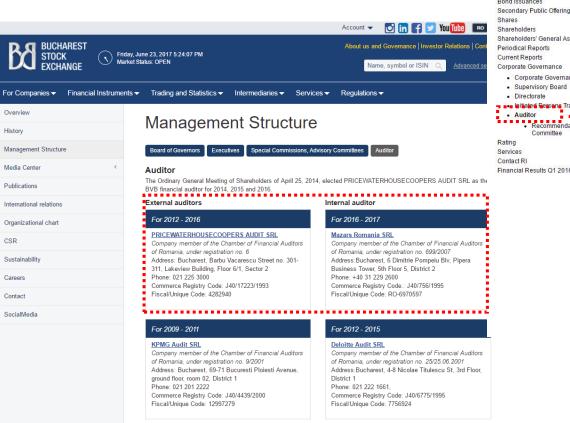
CS members are appointed by the AGOA respecting the provisions applicable to the companies admitted to trading and are selected in accordance with the provisions of Emergency Government Ordinance no. 109/2011 regarding corporate governance of public enterprises. Each member of Supervisory Board must declare formally, if independent, and whenever a change in status, showing why it is considered independent.

#### 

Nomination and remuneration commit	ee
Ştefan-Valeriu IVAN	
Marius-Iulian CARABULEA	
ulius-Dan PLAVETI	
Corneliu SOROCEANU	
Beatrice AMBRO	
Audit committee	
Audit committee Beatrice AMBRO	

# Company auditor

Information about the company's auditor should be provided on the website, under the corporate governance section.



6		
	About Us	Electricity Market Transparency ETN Management Paneuropean Codes
	Home → Investor Relations → Corporate Governance	$e \rightarrow Auditor$
	Investors And Financial Reports	
	Bond Issuances	In accordance with Art. 6 of the Ordinance of the Ministry of Finance no. 1286/2012 approving the Accoun Regulations in accordance with International Financial Reporting Standards applicable to companies wh
	Secondary Public Offering Shares	securities are admitted to trading on a regulated market, Transelectrica has the obligation to audit the sep annual financial stateman of the Company and annual financial statements consolidated.
RO	Shareholders	External auditor of Transelectrica
ont	Shareholders' General Assembly Periodical Reports	<ul> <li>for the financial years 2014, 2015 and 2016:</li> </ul>
	Current Reports	Deloitte Audit SRL, member of the Chamber of Financial Auditors of Romania no. 25/2001
se	Corporate Governance	Coordinates contact:
_	<ul> <li>Corporate Governance Regulation</li> <li>Supervisory Board</li> </ul>	Bucharest, Str. Nicolae Titulescu. 4-8, 3rd Floor, Sector 1
	Directorate	Phone 021 222 1661
	Auditor	Nr. Reg. Com. J40 / 6775/1995
	Recommendation of the Audit     Committee	CUI 7756924
	Rating	www.deloitte.ro
	Services Contact RI	
	Financial Results Q1 2016	<ul> <li>for the financial years 2011, 2012 and 2013:</li> </ul>
th€		KPMG Audit LLC, a company member of the Chamber of Financial Auditors of Romania no. 9/2001
ъ.		Coordinates contact:
÷.		Bucharest, Sos. Bucuresti Ploiesti, nr. 69-71, ground floor, room no. 02, sector 1
4		Phone 021 201 2222
3		Nr. Reg. Com. J40 / 4439/2000
		CUI 12997279
ł		www.kpmg.ro
ł		for the financial years 2008, 2009, 2010:
÷		KPMG Audit LLC, a company member of the Chamber of Financial Auditors of Romania no. 9/2001
-		Coordinates contact:
		Bucharest, Sos. Bucuresti Ploiesti, nr. 69-71, ground floor, room no. 02, sector 1

Mandatory content

## Analyst coverage

For companies covered by the analysts, good practice suggests providing information about the specific analysts, their email addresses as well as making available their individual reports.

EONDIII	Home   NAV   Co	ntact Us	Română   English	Search
FONDUL	About the Fund	Fund Management In	vestments Investor Relations	Press Centre
Investor Relations	Analyst Cov	verage		
London Stock Exchange Listing Materials	-		ne development of Fondul Proprietate sibility for the content or accuracy of	ea on their own initiative. The list may be these reports.
Share / GDR Price Tracker	Date	Analyst	Broker	E-mail address
Investor Reports	» May 2017	Daniel Tunkli	Concorde Securities Ltd	d.tunkli@con.hu
Tender Offers	March 2047	Matin Frankel	Descioner Ossilal	NE contrato com
Financial Calendar	March 2017	Metin Esendal	Renaissance Capital	MEsendal@rencap.com
Financial Results	February 2017	Daniel Tunkli	Concorde Securities Ltd	d.tunkli@con.hu
GSM Information	>>> February 2017	Lucian Albulescu	WOOD & Company	lucian.albulescu@wood.cz
Dividends and Distributions	January 2017	Metin Esendal	Renaissance Capital	MEsendal@rencap.com
Analyst Coverage		Mark Ambrose		number of firing and
Bucharest Stock Exchange Listing	December 2016	Mark Ambrose	Jefferies International Ltd.	mambrose@jefferies.com mjmulhol@jefferies.com
Materials	November 2016	Ronnie Khreis	Intercapital Invest	office@intercapital.ro
	November 2016	loana Andrei Mihai Andrei Anghelescu	Alpha Finance Romania	ioana.andrei@alphabank.ro manghelescu@alphabank.ro
	October 2016	Metin Esendal	Renaissance Capital	MEsendal@rencap.com
	March 2016	Ana-Maria Andrus	leba Trust	ana.andrus@iebatrust.ro
	March 2016	Tomislav Bajic	InterCapital Securities Ltd.	tomislav.bajic@intercapital.hr
	March 2016	Carmen Lipara	BRD - GSG	carmen.lipara@brd.ro
	February 2016	Adriana Marin	Ipopema Securities	marin@ipopema.com

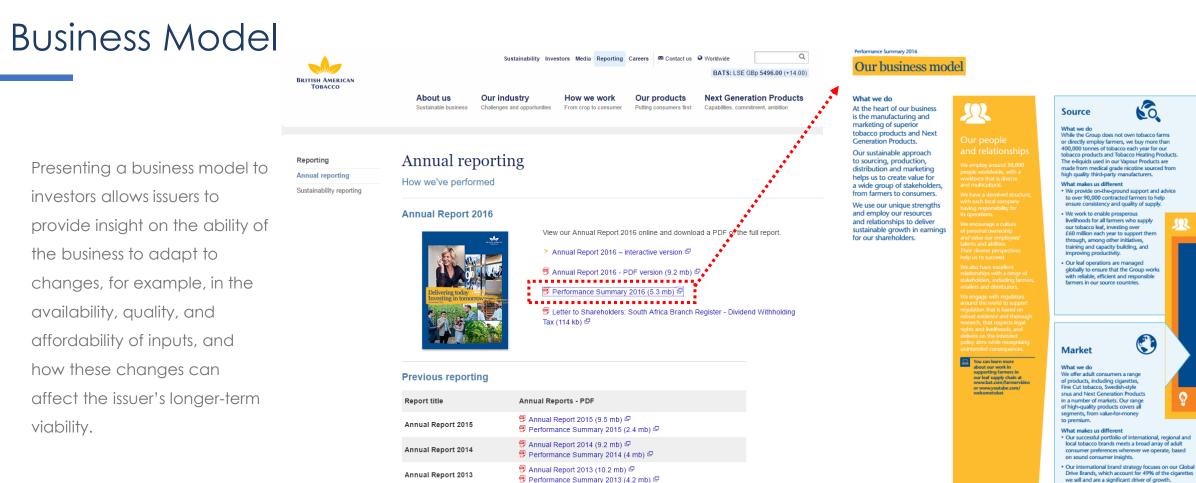
Mandatory content

# **Recommended** information









😇 Annual Report 2012 (4.3 mb) 🖳

🖱 Performance Summary 2012 (1.5 mb) 🗗

Annual Report 2012

we sell and are a significant driver of growth. Our commitment to substantial investment in a range of Next Generation Products, including Vapour Products (like e-cigarettes) and Tobacco Heating

Q

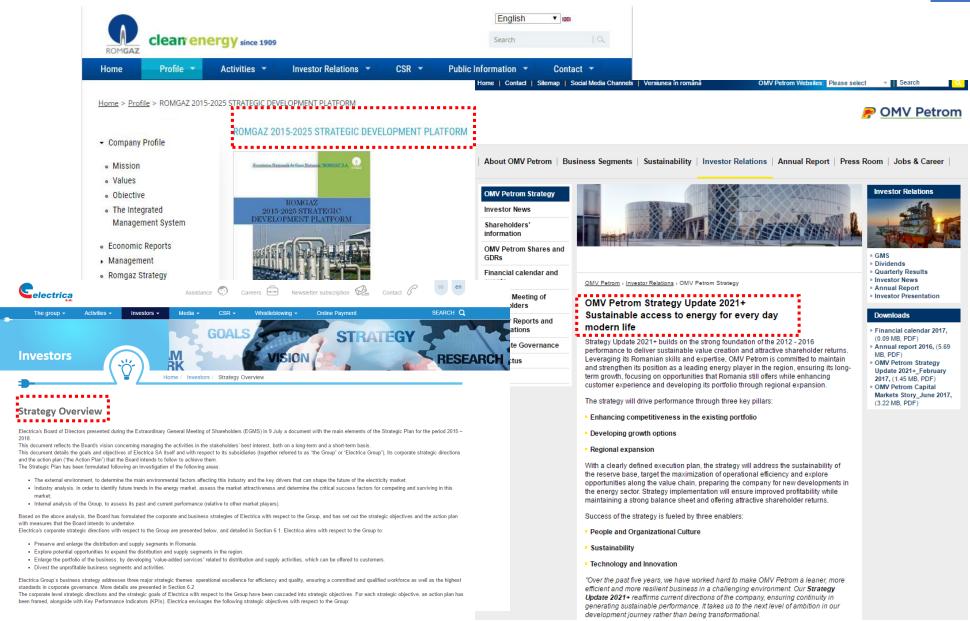
### The Guidebook on **Best Practices** in IR Communication First edition | July 2017

### **Recommended information**



# Strategy

All issuers should provide information about their current strategy on the website, to be easily accessible by the interested parties.





## Peers, competitors, industry

Providing information about the industry in which the company is active in an accessible manner is of a great importance to investors. This type of information, such as national market share or the company's evolution on the market should be provided directly on the website, not buried in the prospectus or company's financial reports.

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Recommended information



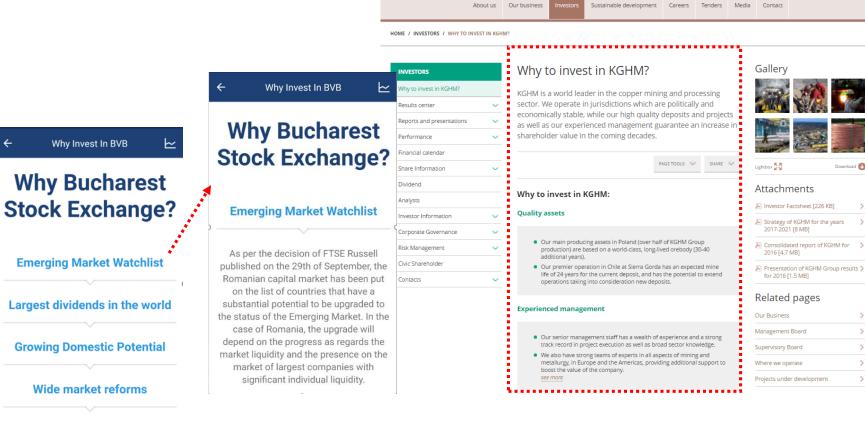
Last update 06/26/2017 09:07

SHARE PERFORMANCE KGHM PLN 110 65 1 70 %

# Equity story / Why invest in us?

This section goes beyond the financial information and your balance sheet. It is the vision, business model and potential for growth all combined in a manner that can be considered of value for your future investors.

The 'why invest in us' section should provide narrative on your company's success story, your unique position in the market, good financial performance or any other information that differentiates you for other issuers.



KGHM

Future listings and privatizations

Recommended information



### Internal organizational chart BUCHARE STOCK EXCHANG BUCHAREST For Companies -It is a good practice to provide Overview an overview of the company's History Management Structure organizational chart, ideally with Media Center Publications the names of the responsible International relations Organizational chart persons and their contact details CSR Sustainability (email addresses, phone Careers Contact numbers). SocialMedia

54





### The Guidebook on Best Practices in IR Communication First edition | July 2017

### **Recommended information**



## Presentation of senior management



### Management

#### **General Director**

Boasting of 115 years of experience in the crude oil transport, CONPET S.A. combines tradition and modern management as to give rise to a complex vision. Looking back, the expertise and our belonging to the reputable Oilman guild, standing upon moral guidelines like work, rigour, solidarity, bring honor to us all and bind us to the future.

The stake we're playing for right now is that, based on our decisions and activity, we render our organization a regional and European dimension in its line of business. We bear responsibility for framing and performing the sustainable development of the company CONPET S.A. in the benefit of the shareholders, investors and company employees.

We are a company made of individuals, in the service of individuals. Day by day, we're serving the Society, because our business is fundmental for supporting and developing the Romanian economy. Therefore, we'll maintain the same high standards, in full compliance with our defining values: excellence in administration and transport operations, close management of the risk situations, environment and community protection, decision making transparency.

Liviu Ilași - General Director CONPET S.A.



As it is in the case of the company's Board Members, it is recommended to provide on the website information (CVs or resumes) about the company's senior management, particularly of the CEO, his/her deputies as well as the CFO.

Antibiotice 러							<mark>۹</mark> f	-
COMPANY INVESTORS	CORPORATE GOVERNANCE	DEVELOPMENT	PRODUCTS	PARTNERS	MEDIA	CAREERS	RESPONSIBILITY	CONTACT
Home > Investors > Corporate Go	vernance > Governance structure							
Reference docume	nts Administ	ration Counci	il					•
Governance struct	ure Manager	nent team						
🛃 Reports	Ioan NANI				(	人 BRO	WSE CV	
5 Social responsibilit	Age: 55 yes Job location	: S.C. Antibiotice eneral Manager						
	Eng. Cornel Position: Te	<b>ia Moraru</b> chnical and Product	ion Director		(	人 BRO	WSE CV	
		u <b>minita Coman</b> onomic Director			(	人 BRO	WSE CV	
	Eng. Lavini Position: Q	<b>Dimitriu</b> Jality Director			(	人 BRO	WSE CV	





# **Risk management**

Information about the company's risk management system should be provided on the website.



### **Risk Management**

Within Societatea Energetica Electrica S.A., the risk management system was implemented according to the provisions of the Order of the Ministry of Public Finances No. 946/2005 for approval of the Code of internal control, as further amended and supplemented. Currently it is making the transition to a system of risk management based on the provisions of the standard SR ISO 31 000:2010 "Risk Management, Principles and guidelines". A major concern of the top management is the importance of the risk management role for the Company and the need of direct involvement of all decision-makers in the risk management process development.

The Electrica S.A. Risk Management System is represented by a set of rules, a risk management policy, the internal procedures and the organizational entities intended to enable the assessment, management, monitoring and revision of the main risks within the Company.

This system has a core role within the Company, contributing to adopting decisions in accordance with the risk appetite, as well as to a correct understanding of the corporate values, strategic goals and related risks faced by the Company.

Risk Management System implementation within the Company helps ensuring the assets protection, the financial reporting reliability, the activity and process effectiveness and efficiency, fully complying with the laws, regulations, Articles of Incorporation, internal policies and procedures.

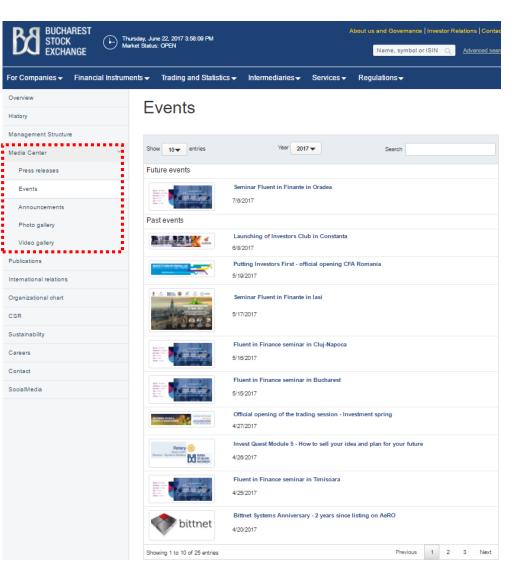
Given the current international and national political and economic context, Electrica SA aims to permanently develop this system by adopting the international and national standards and also the best practices in the field.



### Corporate events calendar

Providing corporate events calendar on your website will allow the visitors to find out more about your current activity as well as join your for your upcoming events.

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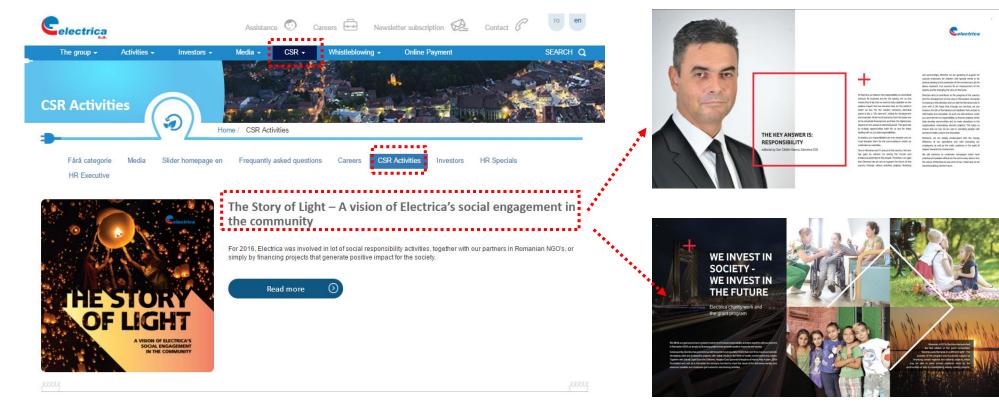




## CSR: vision/overview, report and contact

While CSR/ESG reporting is a novelty, it is becoming increasingly important for the investors. CSR section should provide information such as: CSR approach, vision, overview, Economic, Environmental and Social policies and KPIs as well as CSR Report and a contact point.

58



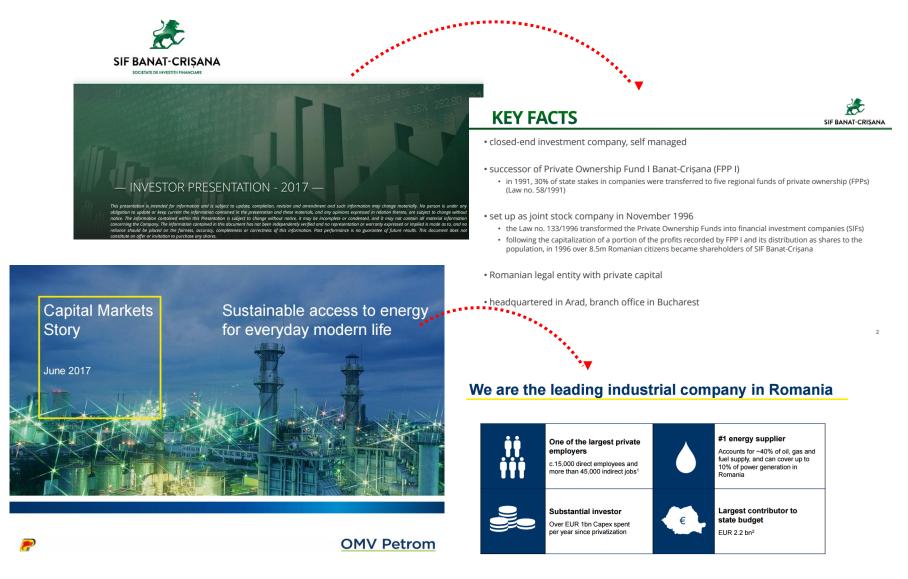
### Recommended information



## IR Presentation

59

IR Presentation is a useful material for all the investors interested in your company. It should be updated on a quarterly basis and apart from the latest financial figures, it should also provide insight into your company, your business model, strategy and latest accomplishments.



All data refers to 2016

<sup>1</sup>Source: internal data and analysis; <sup>2</sup> Includes: profit tax, royatties, employer social contributions, excises incl. custom duties, VAT, employee related taxes, other direct and indirect taxes paid to Romanian State



Home About Products Useful Investor relations Media Careers Contact

# Financial highlights – use of infographics

Providing financial highlights is a must-have but it is a good practice to provide key financial data or operational metrics and the company's evolution in an accessible manner, through different graphs and infographics.



### **INVESTOR RELATIONS**





## Financial data in excel format

Allowing spreadsheet download with latest and past financial and operation results is very useful for analyst as it reduces margin for error when they are imputing data into their own files.

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		<b>/</b>	OM	<u>1V</u>	Petrom
About OMV Petrom   Bu	siness Segments   Sustainability   Investor Relations   Annual Report   Press	Room	ı   J	obs (	& Career
OMV Petrom Strategy	OMV Petrom > Investor Relations > Investor Reports and Presentations > Interim Reports	Fi	ile	<i>c</i> <sup>2</sup> - ₹	Insert Page Layout
Investor News		Past	⊨ Xc ⊡⊡ac	ору т	Arial • B I U • III •
	Interim Reports	3 -	Clipbo	ormat Pain	ter B I U - E
Shareholders' information	OMV Petrom reports consolidated results to the capital markets, prepared according	a J23		· i	× ✓ fx
	to International Financial Reporting Standards (IFRS), in its quarterly, half-year and		A	в	С
OMV Petrom Shares and GDRs	annual reports, beginning with 2010. Reporting of consolidated results prepared according to IFRS started at the end of 2006, on a half-year and full-year basis.	1 2 3	Q4/16	Q1/17	Q1/16 Capital expenditu
		» 4	635	324	710 Upstream
nancial calendar and	Starting with 2012 financial year, the separate individual financial statements of OMV Petrom S.A. are also prepared in accordance with IFRS, as per the Ministry of Finance	5	125	29 28	59 Downstream 58 thereof Downstr
ents	Order no. 1286 / 2012 requirements concerning Romanian listed companies.	7 8	5	0	thereof Downstr Corporate and Ol
neral Meeting of	order no. 12007 2012 requirements concerning Romanian insted companies.	, 9	760	353	769 Total
areholders	OMV Petrom SA's separate (standalone) individual financial statements were	10			· · · ·
	reported according to Romanian Accounting Standards (RAS) on a half-year and		EBITD in	ndicator	was replaced by Opera
estor Reports and	annual basis, between half-year 2010 and half-year 🎾12. Previous to 2010,	<sup>13</sup> 14	Q4/16	Q1/17	Q1/16 Operating Result
sentations	standalone results were also reported on a quarterly basis.	15 16	829 482	1,069 510	569 Upstream <sup>1</sup> 535 Downstream
nual Reports	Devente et the OMM Determ Course Overste du Useterie et USDS Servers 2046-2047	17	457	462	462 thereof Downstre
unitual Reports	» Download the OMV Petrom Group Quarterly Historical IFRS figures 2016-2017,	18 19	25 -19	48 -16	<ul> <li>73 thereof Downstre</li> <li>-8 Corporate and Oti</li> </ul>
nterim Reports	(0.18 MB, XLS)	20	-91	26	80 Consolidation
	» Download the OMV Petrom Quarterly Historical IFRS figures 2014-2016, (0.21 MB, XLS)	21 22	1,202	1,590	1,176 OMV Petrom Gro
orporate Governance	» Download the OMV Petrom Quarterly Historical IFRS figures 2012-2013, (0.18	23			Excluding inters
rospectus	MB, XLS)		Q4/16	Q1/17	Q1/16 Clean CCS Opera
rospectus	» Download the OMV Petrom Quarterly Historical IFRS figures 2008-2011, (0.16	25	917 479	1,058	576 Upstream <sup>1</sup> 478 Downstream
Contact	MB, XLS)	26 27	479	500 440	478 Downstream 405 thereof Downstr
	<b>*</b>	28	33	60	73 thereof Downstr
	Starting January 2017, the presentation of the Consolidated Income Statement was	29	-17	-16	-8 Corporate and O
	restructured in line with industry best practice in order to better reflect the operations	30	-60 1.320	17	196 Consolidation 1,242 OMV Petrom Gro
	of the Group and enhance transparency for investors. For comparison, the 2016	32			<sup>1</sup> Excluding inters
	figures have been restated. Please click on the link below to download the 2016	33 34			
	Consolidated Income Statement, the Operating result and the Clean CCS Operating	35			
	result for each business segment for the periods Q1-Q4/16 and full year 2016.	36 37			
		38			
	» Quarterly IFRS figures 2016 restated	-	•	Ind	ex Overview Ope

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OMV Petrom Websites: Please select

Search

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	Clipbo	bard	5	Font 🕞 Alignmen	nt	5	Numbe	r G	· · · · · · · · · · · ·			Sty	les
23	3	· ·	×	√ f <sub>x</sub>									
1	A	в	с	D	E	F	G	н	1	J	к	L	м
	Q4/16	Q1/17	01/16	Capital expenditure (RON mn)	2016	Q3/16	Q2/16						
h	635	324		Upstream	2,119	420	354						
t	125	29		Downstream	453	57	212						
p		28		thereof Downstream Oil	400	56	206						
t	5	0		thereof Downstream Gas	13	1	6						
	0	1		Corporate and Other	3	0	2						
T	760	353		Total	2,575	478	568						
Ē													
	EBITD I	ndicator	was rep	laced by Operating Result before depreciation									
1													
	Q4/16	Q1/17	Q1/16	Operating Result before depreciation (RON mn)	2016	Q3/16	Q2/16						
1	829	1,069	569	Upstream 1	3,094	819	876						
	482	510		Downstream	2,038	560	460						
1	457	462		thereof Downstream Oil	1,917	535	462						
	25	48		thereof Downstream Gas	121	25	-2						
	-19	-16		Corporate and Other	-39	-12	0						
	-91	26		Consolidation	-153	58	-200						
	1,202	1,590	1,176	OMV Petrom Group	4,940	1,425	1,137						
				<sup>1</sup> Excluding intersegmental profit elimination shown in the li	ne "Consolida	tion"							
1	Q4/16	Q1/17	Q1/16	Clean CCS Operating Result before depreciation (RON mn	2016	Q3/16	Q2/16		-				
ľ	917	1,058		Upstream <sup>1</sup>	3.205	841	871						
-	479	500		Downstream	1,866	588							
-							321						
1	446	440		thereof Downstream Oil	1,738	563	323						
1	33	60	73	thereof Downstream Gas	128	25	-2						
	-17	-16	-8	Corporate and Other	-36	-12	0						
1	-60	17	196	Consolidation	65	36	-108						
	1,320	1,559	1,242	OMV Petrom Group	5,100	1,453	1,084						
2				<sup>1</sup> Excluding intersegmental profit elimination shown in the li	ne "Consolida	tion"							
3													
L													
6													

### Recommended information



## Financial data archive

62

Archived financial data going back a minimum of three years should be easily accessible while, at the same time, it is recommended to put older data (current, periodical and annual reports) in a dedicated archive.

aD	<b>SOCE</b>	P®	Per	rformance - Pr	rofessionali:	sm - Reliability		Select langu
Home	About Us 👻	Services	<ul> <li>Press Room</li> </ul>	• Investor	Relations -	Jobs & Career	Contact	
North And		1						
2015	2014 2014	2013 2	012 2011	2010 20	109 2008			
A	Supervisor boa	ard report set	ptember 2008					
L	A.G.E.A. and A	.G.O.A. report	t september 2008					
L	Special warran	nt for A.G.A. s	eptember 2008					
		Convocator	A.G.A. septembrie 2	1008				
x	Completare la	Convocatory						
L	Completare la		nia					

**Recommended information** 

## Analysts' consensus estimates

Consensus estimates are based on the result projects of the analysts that cover the company. The result of the consensus can be provided on the website as a service for your current and potential investors.

63



note that the consensus numbers below are a collection of analysts' own projection and the circulation of the consensus does not provide or imply any check on, or ndarsement of, these numbers by Unitever PLC or Unitever NV. Unitever will not provide any commentary on the consensus or answer questions on it. The circulation of the

Unilever analysts' consensus for Q1 2017 PDF 175KB

Free cash flow <sup>(1)</sup> (o

CF (continuing op

consensus by Unilever is not mandatory and Unilever may amend its practice on this a any time

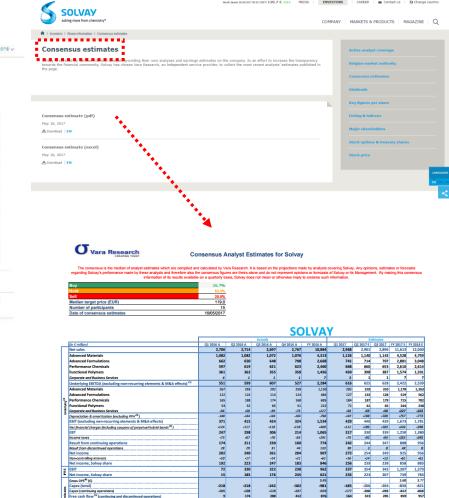
#### Turnover (€ million)

	Q1 2017	Q2 2017	H1 2017	H2 2017	Full Year 2017
Turnover (€ million)	13,100	14,547	27,744	28,013	55,725
Turnover change (%)	4.9%	6.0%	5.6%	6.0%	5.7%
Exchange rates (%)	2.2%	2.4%	2.4%	1.2%	1.8%
Acquisitions and disposals (%)	0.6%	0.5%	0.6%	0.4%	0.4%

#### Underlying sales growth (%)

	Q1 2017	Q2 2017	H1 2017	H2 2017	Full Year 2017
Underlying sales growth (%)	2.0%	3.0%	2.5%	4.3%	3.4%
Price (%)	2.5%	2.1%	2.3%	2.1%	2.2%
Valume (%)	-0.5%	0.9%	0.2%	2.2%	1.2%

Core operating profit (€ million)



4.812 4.561

4,302

### The Guidebook on **Best Practices** in IR Communication First edition | July 2017

## Analyst recommendations

For companies that are covered by analysts, it is a good practice to provide information regarding their recommendations as well as the set target price.

7-			
Recomment tart > Investors > Recomm			
Recent recommendations	s concerning the shares of (	CD PROJEKT S.A. are liste	d below:
Date of publication	Institution	Recommendation	Target price (PLN)
24.05.2017	DM PKO BP	Buy	84.00
14.02.2017	DM BOŚ	Buy	81.30
02.02.2017	Erste Securitles	Buy	73.10
30.01.2017	DM BZ WBK	Buy	70.00
26.01.2017	DM mBank	Sell	43.40
04.12.2016	DM BOŚ	Hold	42.90
09.12.2016	IPOPEMA Securities	Sell	41.30
24.11.2016	TRIGON DM	Buy	61.00

CD PROJEKT

31.08.2016 DM BOŚ Hold 42.90 Sell 26.50 03.08.2016 DM mBank 28.07.2016 DM BZ WBK Buy 39.80 14.07.2016 DM BOŚ Buy 37.80 10.06.2016 IPOPEMA Securities Buy 33.60 20.05.2016 WOOD & Co. Hold 26.90 06.04.2016 DM mBank Hold 26.50 18.03.2016 ING Securities Buy 28.60 02.02.2016 DM mBank 26.50 Buy .........................

### **Recommended information**

CD PROJEKT RED GOG.COM

Investors Media Careers Contact Q

WERSJA POLSKA



Capital Group Core Business

> Strategy

- Regulatory announcements
- Financial summary report
- Presentations & webcasts
- CD PROJEKT S.A. shares

> Dividend

> Shareholders

- > Analysts
- Independent auditor
- › Corporate Governance
- > General meetings

> Closed periods

> Calendar of events

Useful links

IR Contacts

#### @CDProjektRED\_IR

CD PROJEKT IR: Highlights summary by Piotr Nielubowicz - Member of the Board, CFO on Q1 2017 @CDProjektRE D\_IR results https://t.co/Z3Km6Zdmf3 about 4 days ago

CD PROJEKT IR: Komentarz Piotra Nielubowicza, Wiceprezesa I CFO @C DProjektRED\_IR do wyników Grupy za 1 kw. 2017 https://t.co/V6gkO1m5w6 about 4 days ago

CD PROJEKT IR: @kruk\_sa Dzlękujemy ;) about 5 days ago



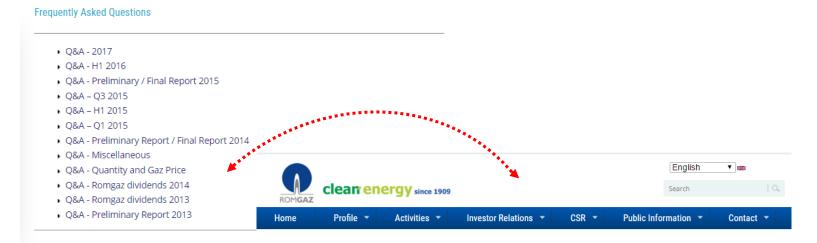
A regularly updated Investor FAQ section can be a helpful tool. Usually, the companies can insert there the questions that were frequently asked during the latest results' conference call or answers to requests that are often sent over by e-mail.



#### <u>Home</u> > <u>Investor Relations</u> > Frequently Asked Questions

### General Meeting of Shareholders

- Financial Calendar
- Annual Reports
- Interim Reports
- Romgaz Dividends
- Investor Presentations
- Corporate Governance
- News & Events
- Notification of
- Transactions
- Frequently Asked
- Questions
- Contact



Home > Frequently Asked Questions > Q&A - 2017

### Q&A - 2017

- I: What is the production of gas budgeted for 2017?
- 2: What does "contingent resource" mean? What do 1C, 2C, 3C mean?
- 3: Regarding Caragele discovery, under what conditions does the contingent resource passes into reserve? Why, for example, the contingent resource is not simply a possible reserve ?

up

## Useful links

In order to facilitate your visitor navigation through the capital markets, it is a good practice to include a 'Useful links' tab in the IR section, directing people to the Bucharest Stock Exchange, Central Depository and the Financial Supervisory Authority websites.

#### CONPET HOME CONPET ACTIVITY ~ CORPORATE GOVERNANCE ~ INVESTORS RELATION ~ POLICIES ~ CONTACT US Q Info Shareholders **BSE QUOTATIONS** Simbol Cotatie Variatie Bid COTE 129.000 .00 128.500 129.000 Cotati interziate 15 minute **SIF MUNTENIA** Home About the Company Investments Investor's Section News and Events Contact Chin I 10000 66 Investor's Section Investor's Section / SIF Shares / Trading Info FINANCIAL TIMELINE company, as per Law no. 31/1990 on commercial companies, republished and News and Reports aw 441/2006. We are a publicly held company, as per the terminology of the Law Trading Info tarket, being registered at the Romanian National Securities Commission -Records (registration certificate no. 7227/1997). **Financial Results** the shares issued by CONPET S.A. are being traded on the regulated market tock Exchange, Equities Sector, 1st Tier, under COTE symbol. As of Transaction history s have been included in Premium category. The company has a subscribed and SIF Shares 2017 NEWS ing RON 28,569,842.4, divided into 8,657,528 nominative shares with 3.3 Time period: 1M 3M 6M 1 Year All From: 1 Nov 1999 To: 20 Jun 2017 General Info Trading Info Dividends Shareholders Register uring 2010 - 2016 Events g the payment of dividends related to the Financial Year 2016 g the distribution of dividends related to the Financial Year 2016 **USEFUL LINKS** Complaints g the distribution of dividends related to the Financial Year 2015 National Agency for Mineral Resources Bucharest Stock Exchange g the distribution of dividends related to the Financial Year 2014 he approval of the gross dividend per share Central Depository Useful links Financial Supervisory Authority Bucharest Stock Exchange Romania Securities and Last transaction day Exchange Commission Date: 20.06.2017 Hour: 00:00 Depozitarul Central .

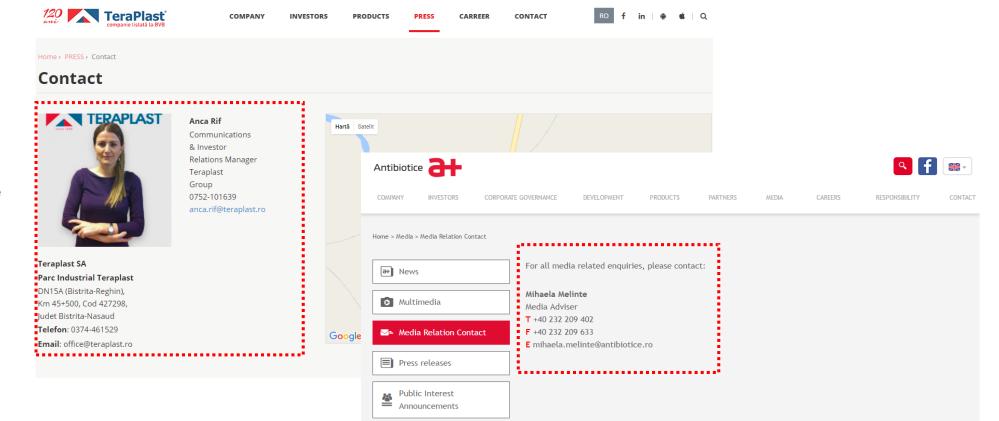
**Recommended information** 



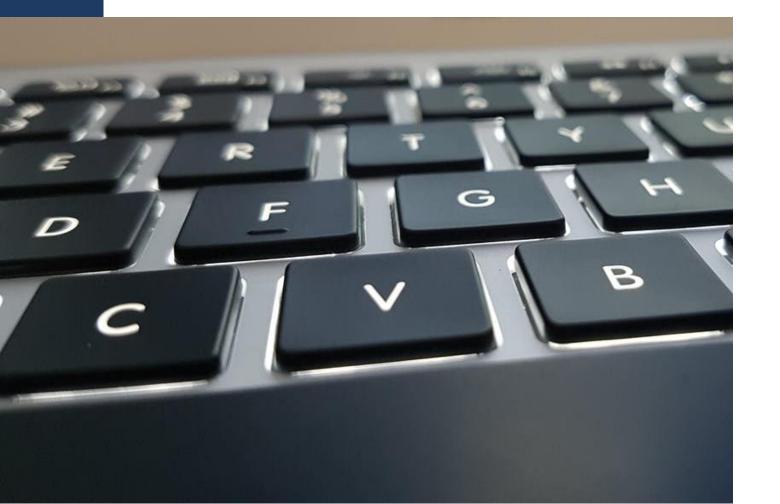
## Media contacts

67

Providing a detailed media contact is of key importance. The contact should include the email as well as, ideally, a mobile phone number for any potential questions arising from the journalists.



# Modern access, tools & navigation solutions





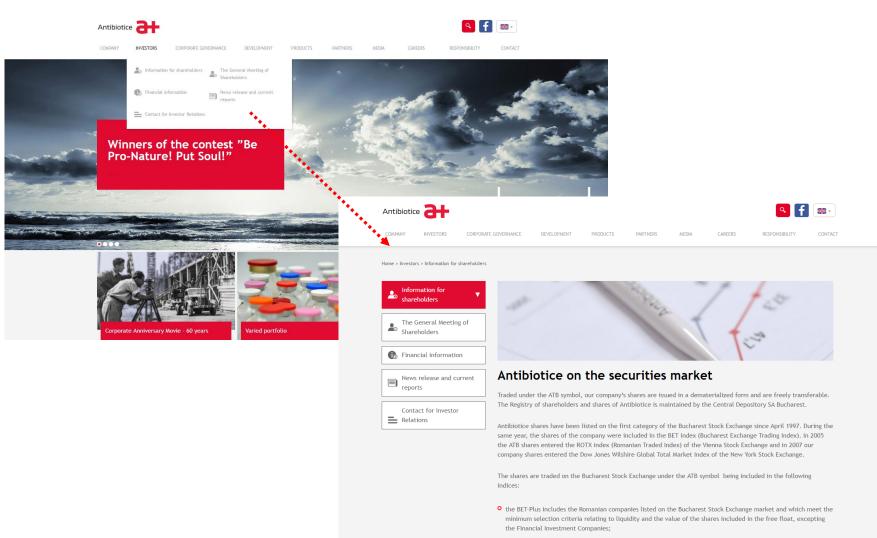
# 6

## Clear navigation paths and general usability

It is of a crucial importance for the websites to have an easy-to-follow structure. You can accomplish this by providing the tab content both on the top menu as well as on the side panel.

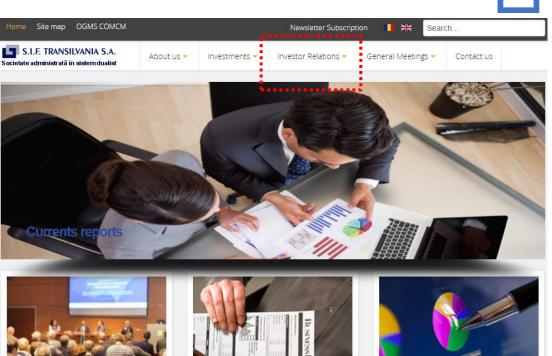
69

It is a good practice to emphasize headlines, key points and relevant information so they can be quickly spotted. Users tend to scan webpages rather than look for something specific, especially at the first visit.



#### the BET-BK was designed to be used as a benchmark (reference) by the fund managers and other institutional investors; the calculation methodology reflects the legal requirements and investment limits of funds.

### Modern access, tools & navigation solutions









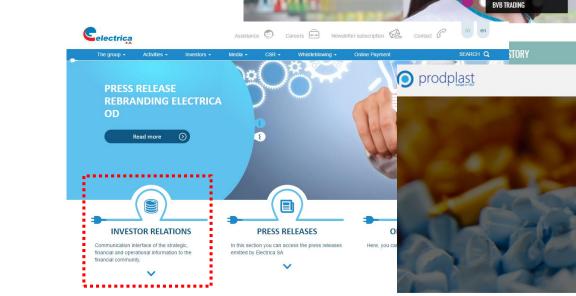
COMPANIA PRODU



More than 50 years of experience in the plastics industry.

# Visible and dedicated IR tab

The Investors Relation section should be easy to find through the company's corporate home page. Best practice suggest putting button leading to Investor Relations section on the main menu.



IIIIII ROPHARMA

UNITED, STRONG, NOTABLE

HOME

**Ropharma Pharmacies** 

COMPANY -

INVESTORS ~

ANNUAL REPORTS

ANNUAL CONSOLIDATED

SEMESTRIAL REPORTS

QUARTERLY REPORTS Other reports

INFORMATIONS

DEEDS AND STATUTE

AGA

ROPHARMA INVESTORS

SERVICES ~

### Modern access, tools & navigation solutions

6

## Internal advanced search engine

Search engine should be always available on your website in order to allow the users to quickly find the information they are seeking.

71



### https://www.biofarm.ro/Procedure-for-the-payment-of-dividends-s157-en. htm

The results of votes for the GMS on 23.04.2015

Formatul fişierului: PDF/Adobe Acrobat

b) Approval of the gross dividend of 0.015 lei/share. 100 % of the expressed votes. -, -, 134.273.665 shares. 4. Approval of dividend distribution starting with ... www.biofarm.ro/documente/149-641-en.pdf

OMV Petrom Websites: Please select

Search

OMV Petrom

Home | Contact | Siteman | Social Media Channels | Versiunea în română



### Annual report as a dedicated section

### Through a website or a section dedicated exclusively to the latest annual report, company has a chance to present all the work carried out thought the year. Using such structure, with a clear and responsive table of content allows website users to quickly find the needed information.

............ About OMV Petrom Business Segments Sustainability Investor Relations Annual Report Press Room Jobs & Career ........... OMV Petrom > Annual Report Company Bualness segments Report of the governing bodies Financial statements INTERACTIVE CHARTS Find out OMV Petrom's most important achievements in 2016 GLOSSARY Click here to open the Annual Report 2016 I IRRARY @2016 OMV Petrom SA All rights reserved. www.omvdetrom.com Report of the governing bodies Company Consolidated income statemen Report of the Supervisory Board Consolidated statement of Highlights Statement of the Chief Executive amorahensiw income Consolidated statement of changes in Corporate Governance Report OMV Petrom objectives and strateg Corporate governance stateme Consolidated statement of cash flows Sustainability / non-financial Declaration of the management Notes to the consolidated financial OMV Petrom shares. Consolidated financial statements and Business environme notes Consolidated report on payments to Independent auditor's report Business segments governments Consolidated statement of financia Upstream position Consolidated report on payments to Downstream Oil governments Downstream Gar 

# Stock evolution calculator

The Guidebook on Best Practices in IR Communication

Investment calculator is an interactive tool that allows investors to calculate the potential return on their investment, made at a given time in past. Tools such as the stock evolution calculator can enhance interactivity with the public as well as attractiveness of your stock.

First edition | July 2017

### WJZ

IR HOME RESULTS & CALENDAR GOVERNANCE & REPORTS REGULATORY NEWS TRAFFIC STATS INVESTOR TOOLS Share price Chart Colculator Lookup ANALYST COVERAGE CONTACTS EMAIL ALERTS SIGN UP NOW

#### CALCULATOR



LATEST RESULTS LATEST TRAFFIC STATS



Share price: 2332.00 GBX

DATA IS AT LEAST 15 MIN. DELAYED

CHANGE: 12.00 0.51%



## Mobile version of the website

As users are now more than ever using mobile devices to access information or perform different actions, a mobile-friendly version of the website is an absolute must.

74



☆ m.bvb.ro		1
BUCHAREST STOCK EXCHANGE	Q	
Real time indices		^
BET	8,323.31	-0.63%
BET-TR	10,729.81	-0.64%
BET-FI	33,220.66	-1.05%
BETPlus	1,232.82	-0.60%
BET-NG	708.08	-0.89%
BET-XT	754.44	-0.68%
BET-XT-TR	989.72	-0.68%
ВЕТ-ВК	1,603.63	-0.76%
ROTX	16,472.92	-0.73%
Main Market 🕨		
BET BETPlus	BET-FI	
8,323.31	6,266.14	8,769.41
-53.19 -0.63% -	52 weeks rang	ge 🔺

<u>B</u> a	s≪s⊠ ≊ 14 90	13:51
E	Mobile-friendly view	×
Inv	estor Relations   Fondu	ıl

## Proprietatea

\* This is the NAV / share as at 31 May 2017. \*\* Trading data 15 min delay.

#### **Investor Relations**



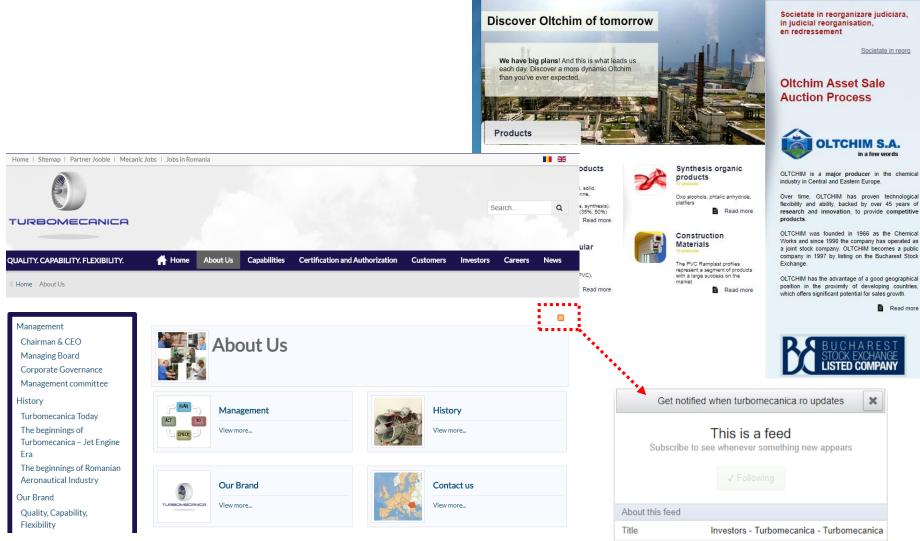
The Fund Manager, aims to keep shareholders aware of new information and developments about the Fund as it becomes available. Therefore, we aim to ensure proactive communication on any events with a potential impact on the valuation or share price of the Fund.

With 60% of the equity portfolio unlisted, we understand the difficulties of obtaining information about companies in the Fund's holdings and we endeavor to make sure that shareholders,

### RSS feed

Really Simple Syndication (RSS) is a technology that allows website users to receive news (headlines, summaries, links to full articles) from preferred websites, sent directly to their news reader.

Allowing RSS feed on your website will allow stakeholders to stay up-to-date whenever you upload a new document or content on the website. This is especially important for information that is not distributed through the stock exchange channels.



#### Modern access, tools & navigation solutions

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Contact us

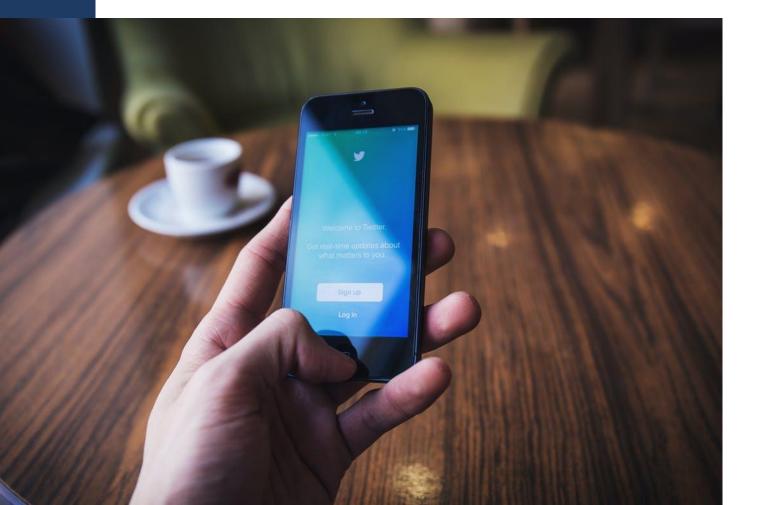
Investors Relation

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Complementary communication channels & offline opportunities **BUCHAREST STOCK** EXCHANGE





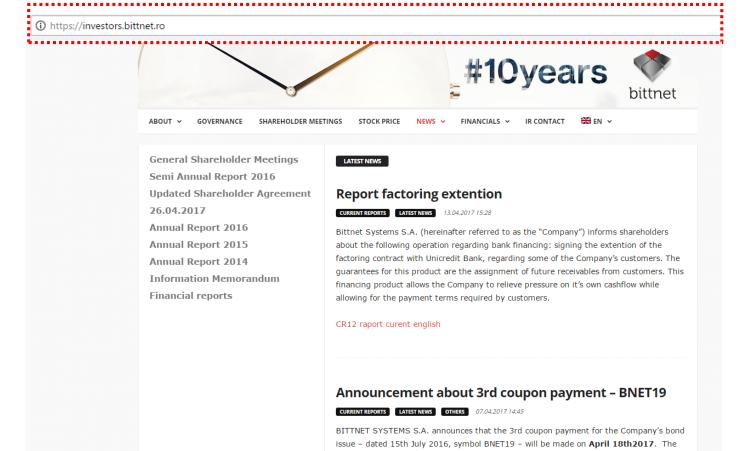
payment will be made through the Central Depository and Banca Transilvania – as The Paying Agent – to the bond holders registered in the Bond Holders Registry at the reference Date: **13th April 2017** (Ex-date: 12th April 2017). The interest will be paid via bank transfer directly to the accounts of all participants in the RoClear System, to the bondholders' bank accounts whichwere confirmed by the bondholders in theSubscription Form, or to the bank accounts which were notified to the Payment Agent by the



### IR section as a separate website

Setting up a dedicated IR website can help users navigate through large amounts of content that usually differs for suppliers, clients or shareholders. However, it is important to remember that the IR website should contain all the relevant news/press releases that an investor might need an access to, even if it means doubling the content between the corporate and IR website.

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# IR newsletter/ subscription

The Guidebook on Best Practices in IR Communication

Establish an e-mail alert service for news articles and key corporate events so that investors who have subscribed to it, can receive the information immediately when you release them.

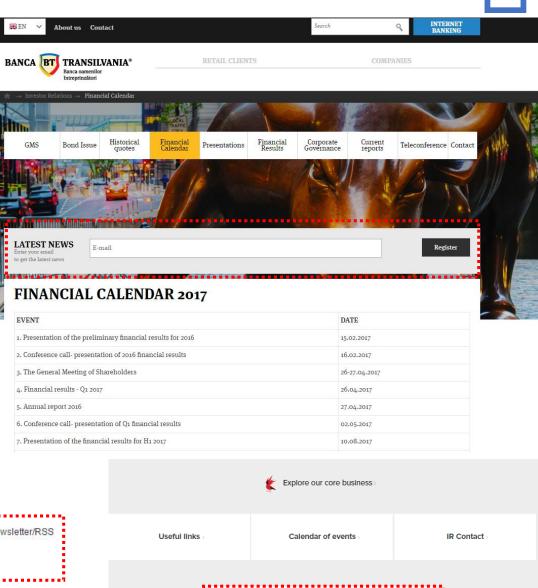
First edition | July 2017

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However, make sure that they always have an ability to unsubscribe on request.

#### Selectrica Assistance 💮 Caree LATEST NEWS CSR -The group + Activities -Investors -Media -W GOALS Investors EVENT $\overline{\mathbf{C}}$ Home / Investors / Investors Assistar 5. Annual report 2016 **Investors** Assistance For any inquiries, please write to us at ir@electrica.ro Contact person: Raluca BULUMACU Telephone: +40 21 208 5035 Fax: +40 21 208 5084 Registered office address: Bucharest, 9 Grigore Alexandrescu Street, District 1, 010621 ...... To keep updated with Electrica's latest news and reports, we invite you to subscribe to the company's newsletter/RSS $\odot$ Subscribe to the newsletter

#### Complementary communication channels



Sign-up on IR Newsletter

All the latest information on company's results and plans on your e-mail!

# Dedicated IR app

Dedicated IR apps are a new trend and one of best modern practices in terms of handling investor relations. IR apps allow to keep in touch with your retail and institutional investors through detailed content, push notifications and immediate access.

#### APPLY BVB - Bucharest Stock Exchange Investor App

View More by This Developer

By MESSAGE

View in iTunes

Open iTunes to buy and download apps.



#### Description

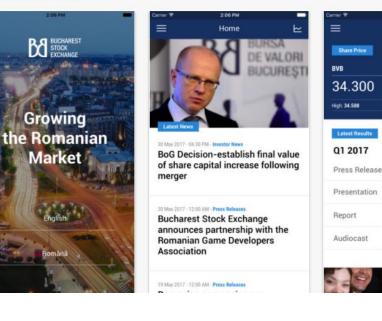
APPLY BVB app is a responsive investor relations tool which allows investors, shareholders and all stakeholders to be up-to-date with latest results, share prices, Investor news and press releases of Bucharest Stock Exchange. The app also keeps investors connected to Bucharest Stock Exchange operations, strategies, business model and governance

APPLY BVB - Bucharest Stock Exchange Investor App Support >

Complementary communication channels



#### **iPhone Screenshots**





Free Category: Finance Released: 12 June 2017 Version: 1.0 Size: 42.2 MB Languages: English, German, Italian

Fii alături de compania ta preferată, Bursa de Valori București!

APPLY BVB

App Store

APPLY BVB este un instrument ce facilitează relația cu investitorii și permite acestora, acționarilor și tuturo părților interesate să fie la curent cu ce mai recente rezultate financiare ale companiei, cu prețurile acțiunilor, știrile și comunicatele de presă ale Bursei de Valori București

Cu APPLY BVB ești conectat la operațiunile Bursei de Valori București, strategia, modelul de afaceri și sistemul de guvernare.

# Webcasting

All the quarterly results calls/webcasts should be made available on your website, ideally synchronized with the presentation slides.

Best practice dictates all audiences should have access to the Q&A sections of the webcast/call.

For Companies  Financial Instrur	nents ▼ Trading and Statistics ▼ Intermediaries ▼ Services ▼ Regulations ▼
Overview	
Investor news	Conference call, Bucharest
BVB share	Q1 2017 Financial Results
General shareholders' meetings	Conference Calls List
Financial calendar	Conference call, Bucharest, Q1.2017 Financial Results
Financial figures	Lucian Anghel, President, Bucharest Stock Exchange
Presentations	Virgil Stroia, CFO, Bucharest Stock Exchange Daniela Serban, Director IR & PR Department, Bucharest Stock Exchange Lucian Albulescu, Wood & Company, moderator
Webcasts	Bursa de Valori Bucuresti
Events	
	Global Meet
	VVEBCAM     VEBCAM     PARTICIPANTS
	Presentation
	Bucharest, 15 Ma
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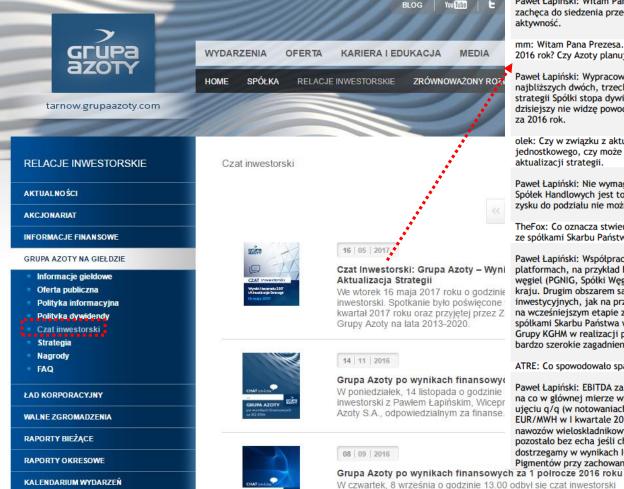
# 6

# Live chat with investors

82

Setting up a live-chat whenever you have something important to announce to your investors is an alternative manner of IR communication, which is becoming increasingly popular.

How are live chats organized? You invite all interested parties (stakeholders, analysts, media) to join and ask questions to company's management through a dedicated chat tool. In this manner, you are able to reach investors from all around Romania and even world. You do not need to answer all the questions, but only ones that are selected by the moderator.



REKOMENDACJE

Moderator: Serdecznie zapraszamy na czat inwestorski z Pawłem Łapińskim, Wiceprezesem Zarządu Grupy Azoty S.A., który odbędzie się 16 maja 2017 roku (wtorek) o godz.: 13:00. Zachęcamy do zadawania pytań już dziś!

Paweł Łapiński: Witam Państwa na dzisiejszym czacie. Co prawda wiosenna pogoda nie zachęca do siedzenia przed komputerem i zadawania pytań ale liczę na Państwa aktywność.

mm: Witam Pana Prezesa. Kiedy rekomendacja Zarządu w kwestii wypłaty dywidendy za 2016 rok? Czy Azoty planują wypłacić dywidendę z zysku ubiegłego roku?

Paweł Łapiński: Wypracowanie rekomendacji w tym zakresie jest planowane w najbliższych dwóch, trzech tygodniach. Zgodnie z ogłoszoną kilka dni temu aktualizacją strategii Spółki stopa dywidendy może wynieść do 60% wypracowanego zysku. Na dzień dzisiejszy nie widzę powodów żeby Zarząd miał nie rekomendować wypłaty dywidendy za 2016 rok.

olek: Czy w związku z aktualizacją strategii dywidenda będzie wypłacana nadal z zysku jednostkowego, czy może ze skonsolidowanego, gdyż nie precyzują tego Państwo w aktualizacji strategii.

Paweł Łapiński: Nie wymagało to wyraźnego podkreślenia, ponieważ zgodnie z Kodeksem Spółek Handlowych jest to zysk wypracowany przez spółkę - Grupę Azoty S.A. Podstawą zysku do podziału nie może więc być inna baza niż wypracowany zysk jednostkowy.

TheFox: Co oznacza stwierdzenie ze strategii spółki: "Grupa Azoty platformą współpracy ze spółkami Skarbu Państwa"?

Paweł Łapiński: Współpraca ze spółkami Skarbu Państwa przebiega na różnych platformach, na przykład handeł - zakupy surowców strategicznych takich jak gaz i węgiel (PGNIG, Spółki Węglowe), spółka jest znaczącym odbiorcą tych surowców w skali kraju. Drugim obszarem są inwestycje - uczestniczenie w realizacji projektów inwestycyjnych, jak na przykład zgazowanie węgla we współpracy np. z Tauronem , czy na wcześniejszym etapie z KGHM. Współpracujemy i zamierzamy współpracować ze spółkami Skarbu Państwa w zakresie B+R, przykładowo możemy wskazać udział spółek z Grupy KGHM w realizacji projektów badawczych Grupy Azoty. Są inne obszary, jest to bardzo szerokie zagadnienie.

ATRE: Co spowodowało spadek marży EBITDA w I kw. 2017 roku o ponad 4 p.p.?

Paweł Łapiński: EBITDA za I kwartał rzeczywiście wykazała spadek q/q na poziomie 4 p% na co w głównej mierze wpływ miała sytuacja na rynku nawozowym. Droższy gaz w ujęciu q/q (w notowaniach IQ 2017 oscylował w okolicy 18-19 EUR/MWH vs 14-15 EUR/MWH w I kwartale 2016) "wsparte" niższym poziomem notowań produktów nawozów wieloskładnikowych (spadek cen NPK w notowaniach o blisko 15%) nie pozostało bez echa jeśli chodzi o całościowy wynik EBITDA. Pozytywne aspekty jakie dostrzegamy w wynikach IQ, to znacząca poprawa marz w segmencie Tworzyw i Pigmentów przy zachowaniu rentowności q/q segmentu Chemia, które pozwoliły

W czwartek, 8 września o godzinie 13.00 odbył się czat inwestorski z Pawłem Łapińskim, Wiceprezesem Zarządu Grupy Azofy S.A., odpowiedzialnym za finanse.

0.000

### Complementary communication channels



Nu sunteți autentificat Discuții Contribuții Creare cont Autentificare

### Wikipedia pages

Wikipedia page, available both in English and Romanian, will allow unified and structured access to information related to your company. Many users use Wikipedia as first source for background information thanks to its clear and never-changing look and structure.

Barn a			Sinu sumeplatientuidat. Discupi Controluji C	reare com Autentin	care
	Articol Discuție		Lectură Modificare sursă Istoric Căutare în Wikipedia		Q,
WIKIPEDIA Enciclopedia liberă	OMV Petrom		Articolele acestei săptămâni sunt Cultura La Tène, Edith Stein, Marina Știrbei și Orion (mitologie). Oricine poale contribui la îmbunătățirea lor.	[ascun	de]
	OMV retroin	L			
Pagina principală Portaluri tematice	De la Wikipedia, enciclopedi	ia liberă			
Cafenea	Petrom S.A. (BVB: SNP@	) este cea mai mar	e companie românească de petrol și gaze, cu activități în sectoarele Explorare și Producție, Rafinare și Produse Petrochimice, Marketing, Gaze Naturale și Energie.		
Articol aleatoriu Facebook			OMV Petrom, cel mai mare grup petrolier din Europa de Sud-Est, cu activități în sectoarele Explorare și Producție, Rafinare și Marketing, Gaze Naturale și Energie. Grupul re dovedite de petrol și gaze. Grupul Petrom este prezent prin intermediul unei rețele de circa 800 stații, operată sub două branduri, Petrom și OMV în Republica Moldova, Tip Sodetate pe	acțiuni	
Participare	Bulgaria și Serbia <sup>[3]</sup>		Simbol bursier BVE: SNP@ Eondată		
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alte proiecte	3.4 4. Gaze și Eni 😋		This article needs additional citations for verification. (March 2012)		
· · · · · · · · · · · · · · · · · · ·		andom article onate to Wikipedia	This article needs to be updated. (February 2012)		
/ikimedia Commons	5 Platforma de respons W	/ikipedia store	OMV Petrom S.A. is a Romanian integrated oil company, the largest corporation in Romania and the largest oil and gas producer in Southeast Europe. It is a subsidiary of OMV.		OMV Petrom S.A.
irusa de unelte	5.1 Principalele pr	teraction	Contents [hide]		
e trimite aici	5.2 Alte proiecte d	lelp	1 History		OMV Petrom
Aodificări corelate		bout Wikipedia community portal	2 Operations	5	Onv Petrom
imite fișier agini speciale		ecent changes	3 Privatization controversy		
vigare în istoric	5.6 4. Fondul Soci	ontact page	4 OMV Petrom Bucharest International Half Marathon 4.1 Half Marathon Winners	Type Traded as	Subsidiary of OMV BVB: [2]gP
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igină ement Wikidata	7 D D	Vhat links here	6 References	Founded	1991
tează acest articol		elated changes Ipload file	7 External links	Headquarters	PetromCity, Bucharest, Romania
alta limbi 🙆	9 Vozi si	pecial pages		Key people Products	Mariana Gheorghe (CEO) Petroleum products
	P	ermanent link age information	History [edit]	Products	Petrochemicals
ългарски eutsch	11 Referinte	vikidata item	In late 2004, Petrom was privatized by the Romanian state and sold to Austrian oil company OMV. As of 2005, it was the largest privatization deal in Romania's history. [clation needed]	Revenue	Microelectronics chemicals ▼ 21.5 billion RON (€8.9 billion)
nglish	C	ite this page	Until 2005, Petrom owned six offshore drilling platforms, of which five, GSP Allas, GSP Jupiter, GSP Orizont, GSP Prometeu and GSP Saturn were sold to Grup Servicii Petrollere for US\$100 million. <sup>[1]</sup>		(2014)
pañol		rint/export	In January 2006, Petrom purchased OMV's operations in Romania, Bulgaria and Serbia and Montenegro. <sup>[2]</sup> As a result of the transaction, 178 OMV stations were transferred to Petrom, but continued to operate	Net income	▼ 2.1 billion RON (€475 million) (2014)
فارس	D	reate a book lownload as PDF	under the OMV brand [station needed] From 1 January 2010, the company changed its name to OMV Petrom [ <sup>3]</sup>	Total assets	43.1 billion RON (€9.7 billion) (2014)
	٢	rintable version		Number of employees	<b>T</b> 17,799 (2014)
		other projects	In April 2010, ONV Petrom expanded the portfolio of its projects, in terms of electricity production, through the acquisition of 100% of the SC Wind Power Park SRL, a developer of the Dorobantu Wind Farm. <sup>[4]</sup>	Parent	OMV (51,01%)
		vikimedia Commons anguages	On May 18, 2010, OMV Petrom announced the conclusion of an offshore campaign in the Lebäda Est and Lebäda Vest fields, located at the Histria block in the Black Sea. Following this offshore campaign, additional production of more than 300,000 boe was expected in 2010, from two existing wells (LO2 and LO4) and a new well drilled (LVO5). [citation needed]	Website	www.omvpetrom.com
	6	ългарски ieutsch	On June 1, 2010, OMV Petrom announced the start-up of the Hurezani gas delivery system, a project intended to optimize gas delivery into the national transportation network in periods when pressure in the system high. [clation needed]	m was very	Marker V
		spañol	On July 12, 2010, OMV Petrom announced the signing of a 15-year production enhancement contract for several fields in the area of Ticleni, Southwest Romania, with Petrofac, a leading international provider of fa	cilities	
		فارس	solutions to the oil and gas production and processing industry. Petrofac will perform services in the respective fields in order to maximize production while improving operational efficiency. The partnership targets of		

Complementary communication channels



# Social media profiles

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Social media (Facebook, LinkedIn, Twitter, YouTube) are a great tool that can help you bridge the gap between your company and investors.

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Please find below	Channels Social Media Channels a table with the official OWV Petrom social media p o welcoming you onto these pages!	resences.	BUCHAREST STOCK EXCHANGE	Monday, June 26, 2017 1:19:57 PM Market Status: OPEN	About us and	I Governance   Investor Relations   Cor e, symbol or ISIN _QAdvanced s
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LinkedIn			Overview			
OMV Petrom	www.linkedin.com/company/petrom	Linked 📊	History	Find us on social media	a	
acebook			Management Structure	Our goal is to keep all the market stakeholders informed, regar	dless the platform they	
Stațiile Petrom DMV Petrom	www.facebook.com/StatiilePetrom www.facebook.com/PetromRo	f	Media Center	are using. This is why we have extended our digital presence of different social media channels. You can now find us on:	ver a number of	Tweets by @BVB_Ro
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		-	SocialMedia			Getting listed is getting a trust certificate, says Gabor Molnar, CEC of AAGES, a newly listed company
Nobile Application Rediscover				For Google+ users we have also created a sepa		on @BVB_Ro
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istagram						
OMV Petrom	www.instagram.com/omvpetrom			Our YouTube channel has two main goals – to major events for those stakeholders who were	e unable to join us in	Bucharest SE @BVB_Ro
Google+		Instagram		Tube person and, on the other hand, to become educational content related to investing and be the Bucharest Stock Exchange.		AAGES, a new company on the @BVB_Ro market!
						Covp_no market



### IR-dedicated social media profiles

Investor Relations Officers should embrace social media as an effective mean to emphasize their corporate story.

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Social media profiles dedicated solely to company's IR are increasingly becoming an integrated part of the companies' investor relations strategy.





### Corporate profiles on IR-oriented portals

With everything becoming more digital, so is investor relations. The best practice suggest proactivity in terms of finding modern means to connect with new potential investors.

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Joining online platforms will not only help you gain visibility amongst the professional investors but in some cases, can even assist you in scheduling meetings and calls.

😶 Closir	Q Search					۵. 💄
My IR Calendar	MOLG	ROUP MOL Group				
	Date 🔨	Name	Туре	Host	City	Company Information
	13 Nov	Release of 2017 III. quarter earnings report	RESULTS		Budapest	Country: Hungary Sector: Energy
	04 Aug	Release of 2017 Half-year report	RESULTS		Budapest	IR website: Link Address: View
	21 Jun	IR Magazine Awards		Non-broker	London	Phone:
	22 May	Top Projects & European Oil Services Symposium		Goldman Sachs	London	About
	15 May	Release of 2017 I. quarter earnings report	RESULTS		Budapest	MOL PIc is a Hungary-based company active in the oil and gas industry. Its core activities include exploration and production of crude oil, natural gas and gas
	13 Apr	Release of 2016 Annual Report				products; refining, transportation, storage and distribution of crude oil products at both retail and wholesale; transmission of natural gas; and production and sales of
	13 Apr	AGM	AGM		Budapest	petrochemical product, such as gasoline, bitumen, olefin and polymer products, among others. Its business is divided into three divisions: Downstream, operating refineries, petrochemical plants, and filling station network supplied by logistics
	28 Feb	Release of 2016 IV. quarter and full year earnings report	RESULTS		Budapest	system; Upstream, comprising exploration and production assets; and Gas Midstream, engaged in gas transmission, storage and trading business. The
						Company forms a capital group with its subsidiaries, associated companies and joint ventures. It operates in around 40 countries in Europe, the Middle East, Africa and Asia. It operates ENI Romania as a wholly owned subsidiary.
						Investor Contacts
						Róbert Réthy, CFA investorrelations@mol.hu Investor Relations

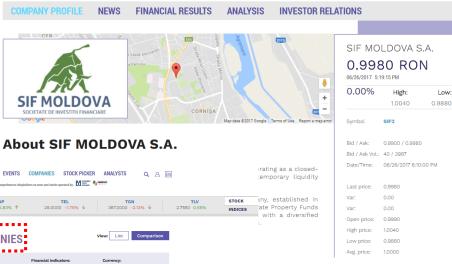
#### Complementary communication channels



### Market-operator led projects



#### SIF MOLDOVA S.A.



Bucharest Stock Exchange is constantly developing new opportunities for BVB issuers. InvestingRomania.com is the go-to source of information about the top BVB issuers. The portal also offers the stock comparison option as well as access to stream of news related to issuers featured on the website.

Criterion for a company to be included on InvestingRomania.com are: reporting through the new IRIS system (both in Romanian and in English), good corporate governance and having coverage of at least two financial analysts.

INVESTING EVENTS COMPANIES STOCK PICKER ANALYSTS  $\langle \mathbf{N} \rangle$ 6.5400 0.77% 个 COMPARISON OF COMPANIES Select Indicators 0.730000 2016 4,635,595,049 -0.44% 7.64% 0.741500 2016 17.4910 1.070.256.073 -0.20% 53.86% 0.100000 2014 134,172,864 13,1541 1956.824.893 0.94% 26.01% 0.330000 2016 5.08 112.449.448 17.4018 4.0.9 2.257000 2016 0 -14.11% 44.47% TLV 9.990,170,950 -1.80% 24,52% 0.060065 2016 2.19 1,228,440,317 8.1324 2016/12/3 13.59 71,546,608 14.7626

ck picker disclaimer and notes

# **Offline opportunities**





# Offline opportunities

# Quarterly calls

Results calls with shareholders and analysts, organized on a quarterly basis, allow shareholders to get better insights into the company's financial performance and understand the drivers behind the numbers.

Best practice suggests recording the quarterly calls and later updating them on the company's website as a webcast, allowing for investors and analysts to access them at any time.

10	About us Conta								BANKING
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# Investor Days & Roadshows

Attending local and international Investor Conferences and Roadshows is the best way to get exposure amongst the institutional investors and analysts. It is also a great opportunity to obtain feedback about the company's financial results as well as the strategy.

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About OMV Petrom | Business Segments | Sustainability | Investor Relations | Annual Report | Press Room | Jobs & Career OMV Petrom Strategy 🗅 Print Investor News OMV Petrom > Investor Relations > Financial calendar and events > Roadshows and Conferences Shareholders' information OMV Petrom investor presentations given at roadshows OMV Petrom Shares and and conferences GDRs Roadshow USA - New York, Boston Financial calendar and events Data: June 13 - 14, 2017 Locatie: New York, Boston: United States of America Quarterly publications Participanti OMV Petrom: Andreas Matie, CEO: Mihaela Urzica, Director of Strategy, Corporate Development & Investor Relations Roadshows and Conferences OMV Petrom presentation: US Roadshow - New York, Boston (in English), (3.22 MB, PDF) General Meeting of Shareholders Meet the CEO - Petrom City Investor Reports and Data: June 7, 2017 Presentations Locatie: Petrom City, Bucharest, Romania Participanti OMV Petrom: Mariana Gheorghe, CEO; Mihaela Urzica, Director Corporate Governance of Strategy, Corporate Development & Investor Relations, Adriana Marin, IR Prospectus Manager; IR team members Contact » OMV Petrom presentation: Meet the CEO presentation – Petrom City (in Romanian), (0.95 MB, PDF) Romanian Markets Day Conference – Berenberg Date: May 18, 2017 Location: London, United Kingdom OMV Petrom Participants: Mariana Gheorghe, CEO; Mihaela Urzica, Director of Strategy, Corporate Development & Investor Relations » OMV Petrom presentation: Romanian Markets Day presentation - Berenberg (in English), (3.22 MB, PDF) Roadshow Frankfurt Date: May 16, 2017 Location: Frankfurt, Germany OMV Petrom Participants: Andreas Matje, CFO; Mihaela Urzica, Director of Strategy, Corporate Development & Investor Relations

» OMV Petrom presentation: Roadshow Frankfurt (in English), (3.22 MB, PDF)

#### First edition | July 2017

The Guidebook on Best Practices in IR Communication

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OMV Petrom Websites: Please select 

Search



Offline opportunities

SISTEMUL V MedLife

### Letter to the shareholders

Letter from the CEO to the shareholders. ideally prepared on a quarterly basis, keeps your investors updated about the company's development and can serve as a manner or creating a trust relationship with your stakeholders.

The letter to shareholders can either be sent by regular mail or alternatively, via email, fax or posted on your website.

#### FONDUL PROPRIETATEA SA

#### Sole Director's Letter to Shareholders Dear Shareholders.

Our focus throughout 2016 has remained unwavered on protecting and creating shareholder value for the Fund's shareholders through our active management approach, close supervision of the portfolio companies, and a constant focus on value-enhancing corporate actions. In 2016, the Fund's NAV per share total return was 7.3% and the Fund's share price cumulative performance was 4.9%. The discount of the Fund's share price to the NAV ranged between a high of 39.5%<sup>1</sup> and a low of 27.4%<sup>1</sup>, and ended the year at 33.0%<sup>2</sup>. On the LSE, the total return for the GDR was 1.2% and the discount varied between a high of 39.0%<sup>1</sup> and a low of 25.4%<sup>1</sup>, and ended the year at 31.8%<sup>2</sup>. The GDRs traded at an average premium of 3.2% over the local shares for most 2016 after reaching the limit of 1/3 of the Fund's issued share capital which can be converted into GDRs in January 2016.

We are delighted about the positive returns on the NAV and on the share price delivered to shareholders especially during a volatile year, but we are unhappy with the discount level. Reducing the discount to NAV below 15% remains one of our key objectives for 2017 and to that end, we will continue with the actions which are under our control such as share buy-backs and cash distributions. In order for this objective to be achieved, a better visibility on the timeline for the Initial Public Offerings of Hidroelectrica SA. Aeroporturi Bucuresti SA ("Bucharest Airports"), Administratia Porturilor Maritime Constanta SA ("Constanta Ports"), and Societatea Nationala a Sarii SA ("Salrom") will be key.



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#### NAV -Distribution Adjusted NAV

#### Source: FTIML, based on NAV reports submitted to FSA

In 2016, the BVB underperformed most of the largest markets in Central Europe, in both local currency and EUR terms, as shown in the table below:

#### % change in 2016 in local currency in EUR

33.79% +9.24% +4.77%	+35.49% +9.24% +1.23%
+4.77%	+1.23%
+0.47%	+0.15%
-3.63%	-3.64%

We provide details on the portfolio management on a monthly basis via Factsheets and also via the Quarterly Results Reports. We encourage you to read the full details given in the section Analysis of the Portfolio of the Fund

<sup>2</sup> Calculated as the discount between FP share closing price on BVB/ FP GDR closing price on LSE on the last trading day of the period and the NAV per share at the end of the period

Fondul Proprietatea SA



Annual Sole Director's Report 2016



MIHAIL MARCU

Chairman of the Board and Chief Executive Officer

**.....** 2016 was a year of challenges for MedLife, a peak year, when we Diamed Center network of laboratories has helped reinforce our managed to obtain remarkable financial results and to leadership position in the south-east of the country, with "Sfânta successfully complete the listing of our company on the Maria" laboratories also being based on Diamed Center. Bucharest Stock Exchange, with a significant degree of subscription and a large, balanced distribution, as regards both Stem Cells Bank meant entering a new business segment, as it is retail and institutional investors

Dear Shareholders,

The history of MedLife started 21 years ago, at the ground floor provide full solutions for the over 3,500 births in our three of a house in Bucharest. The passion, enthusiasm and dedication MedLife maternity hospitals. The list of acquisitions completed to medicine determined Dr. Mihaela Marcu to continue in 2016 ends with Panduri Medical Centre, a reference operator developing the company. From the very beginning, one of our with an activity of over 9 years on the market in the Capital. most important goals was to provide Romanians with access to having two medical test laboratories and two clinics. high performance healthcare services in our MedLife clinics and hospitals, in as many areas of the country as possible. During all The end of the year meant listing MedLife in the Bucharest Stock

as close to our patients as possible

In 2016, MedLife expanded with green field projects, initial public offering initiated by V4C Eastern Europe Holding V inaugurating the 17th hyperclinic in the company's portfolio in Limited and International Finance Corporation, member of the Ploiesti, providing integrated outpatient services, imaging and World Bank Group, by selling 8,840,480 shares owned by the laboratory tests, under the same roof. The new unit offers selling shareholders. The two partners, V4C and IFC, have had an patients investigations and treatments for 22 medical specialties important contribution to the company MedLife, particularly as and it has 14 medical practices for examinations and clinical and regards acquisitions, proving their dedication to the paraclinical investigations. 2016 also meant the completion of development of local capital and the private healthcare sector. five important acquisitions for MedLife. By acquiring the

majority shares package in the Dent Estet group of companies, In perspective, 2017 will continue at the same accelerated pace. the alignment of two leaders on the private healthcare services market in Romania was a first

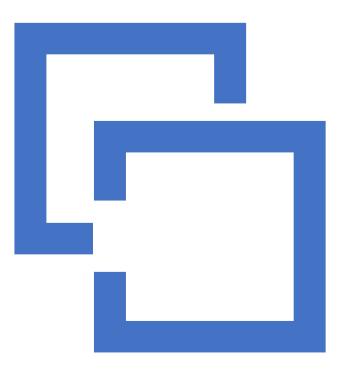
The full acquisition of the Prima Medical imaging centre and the

one of the most modern and best-equipped stem cells bank in South Eastern Europe, By integrating this new service, we

these years, we have never ceased to innovate, to know, to Exchange. 21 December 2016 was the day when the company's invest in our physicians and in medical devices and to be present, shares were admitted for trading on the spot regulated market managed by the Bucharest Stock Exchange, Premium Category, with the "M" trading symbol. The listing was conducted by the

MedLife has become leader of the dentistry segment, with We have started on an expansion trend, we have announced the Dent Estet being one of the few niche businesses in Romania acquisition of two important companies, first of them is Almina that has had a well-defined business strategy from the very Trading whose transaction has already been concluded on the beginning, as regards the development and expansion of the date of this report and Anima, for which we are waiting the company, thus recording a constant year-over-year growth. resolution of the Competition Council and condition precedents These common values have been a great premise for us to come approval. At the same time, we are considering a new series of together and act under the umbrella of an integrated system; green field projects and the development of new business lines.

Calculated using the latest published NAV per share at the date of calculation



The Guidebook on Best Practices in IR Communication

BUCHAREST STOCK EXCHANGE



For more information about this material, please contact us at:

antreprenori@bvb.ro

<u>www.bvb.ro</u>