



BUCHAREST STOCK EXCHANGE

To: Financial Supervisory Authority

No. 4976/7.12.2018

Fax: 021- 659.60.51

Bucharest Stock Exchange

Fax: 021-256.92.76

CURRENT REPORT

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

Date of report: 7 December 2018

Name of issuer: Bursa de Valori Bucuresti S.A.

Registered office: 34-36 Carol I Blvd, 13-14 floors, district 2, Bucharest, postal code 020922

Telephone/fax number: + 40 21 3079500; + 40 21 3079519

Sole registration number with the Trade Register Office: 17777754

Trade Register number: J40/12328/2005

Share capital: RON 80,492,460

Regulated market on which the issued securities are traded: Bucharest Stock Exchange, Premium Tier

Significant event to be reported: The decision of the Board of Governors to convene the Extraordinary General Meeting of Shareholders of Bursa de Valori Bucuresti S.A. for January 29/30, 2019 (Convening notice attached)

The Board of Governors of Bursa de Valori Bucuresti S.A. (hereinafter referred to as "*the Company*"), in the meeting held on December 7, 2018, adopted the decision to convene the Extraordinary General Meeting of Shareholders, in Bucharest, 2nd District, 34-36 Carol I Bd., 2nd floor, Millenium Hall, on **January 29, 2019**, starting at 10:00 a.m. (first convening), respectively, **January 30, 2019** (the second convening) starting at 10:00 a.m. for all the shareholders registered in the Company Shareholders' Registry held by Depozitarul Central S.A., Bucharest, at the end of **January 17, 2019**, considered as **Reference Date** for this meeting, having on the agenda the following topics:

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

- (i) Initial business case: in the form presented to the shareholders in the information document published on the BVB website, Investor Relations/General shareholders' meetings section;
- (ii) Main object of activity: "*clearing operations* consisting in the determination of positions, including calculation of net obligations and obligations to ensure availability of financial



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instruments, of cash, and/ or availability of both, so as to cover exposures resulting from such positions, *as well as other services and activities related to clearing and the operation of the financial instrument settlement system*", NACE class "Other financial intermediations n.e.c." (code 6499); BVB will decide on the classes of instruments for which CCP will provide clearing services and activities depending on the discussions with the selected co-shareholders and the market needs/CCP's development perspectives;

- (iii) BVB's contribution to CCP's initial capital: no more than EUR ten (10) million (at the NBR exchange rate valid on the contribution payment date); the Board of Governors will approve the final amount, depending on the outcome of the selection of CCP co-shareholders and the technical-financial requirements deemed necessary for the proper operation of CCP;
- (iv) CCP's initial aggregate share capital: at least EUR sixteen (16) million (at the NBR exchange rate valid on the contribution payment date); the Board of Governors will approve the final amount, depending on the outcome of the selection of CCP co-shareholders and the technical-financial requirements deemed necessary for the proper operation of CCP;
- (v) Empowering the Board of Governors and the BVB Chief Executive Officer ("CEO") to decide (as provided below) and to take all measures and conduct all administrative, economic, financial or legal operations they deem necessary or proper for the establishment and authorization of CCP, such as, without limitation:
 - a) Identifying/selecting the co-shareholders in CCP, within maximum 3 (three) months after the date of the present resolution of the Extraordinary General Shareholders Meeting; the BVB CEO will submit a substantiated proposition to the Board of Governors as regards one or several co-shareholders, and the Board of Governors will decide on whether such shareholders should be co-opted and on the signing of the relevant contractual/association documentation;
 - b) Negotiating and concluding with the co-shareholders in CCP, selected in accordance with item (i) above, the legal documents deemed necessary or advisable for duly regulating the co-participation in CCP and how CCP operates (e.g.: Agreements of principles/Memoranda of Understanding/Shareholders' Agreements/CCP's Articles of Association, etc.); the BVB CEO will negotiate the contractual documentation relevant for the shareholding in CCP with the co-shareholders approved by the Board of Governors in accordance with item (i) above and will submit it to the Board of Governors for approval prior to their signing;
 - c) Approving the final value of BVB's contribution to the initial share capital of CCP and the final value of CCP's initial share capital, within the limits approved under the resolution of the BVB Extraordinary General Meeting of the Shareholders as provided under item (ii) above; the BVB CEO will submit for the Board of Governors' approval a substantiated proposition in this respect;
 - d) Approving the classes of instruments for which CCP will provide services and clearing activities as per item (i) above; BVB CEO will submit for the Board of Governors' approval a substantiated proposition in this respect;
 - e) Deciding on the management system of CCP (one-tier or two-tier), registered office of the CCP, as well as any other provisions of CCP's Articles of Association, approving the proposals on behalf of BVB for the first members of CCP Board (Board of Directors, respectively Supervisory Board - as the case may be) as well as all the members thereof, approving the first financial auditor of



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CCP; the BVB CEO will submit substantiated propositions to the Board of Governors for approval in relation to such matters;

- f) Selecting and approving a technical/IT solution for the clearing/settlement system of the operations with instruments to be used by the CCP and the company that will host the chosen solution; BVB CEO will submit for the Board of Governors' approval the proposition in relation to this matter;
- g) Issuing and submitting any documents, notices, requests, statements required or useful to any relevant entities in view of incorporating the CCP and/or obtaining the clearance for CCP from the FSA as central counterparty according to FSA Regulation No. 3/2013 (as regards the matters related to BVB as a shareholder of CCP); the BVB CEO will submit for the Board of Governors' approval a proposition on the timing for BVB's paying up the contributions to CCP's initial share capital and submitting the CCP establishment documentation to the Trade Register Office;

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

3. Approval of: (i) **15.02.2019** as Registration Date, according to art. 86 (1) of the Law no. 24/2017; (ii) **14.02.2019** as the "ex-date", according to art. 2 para. 2, letter l) from the Regulation no. 5/2018.

4. Empowering the Chief Executive Officer of the Company, Mr. Adrian Tanase, respectively the Deputy Chief Executive Officer of the Company, Mr. Marius - Alin Barbu, with the right to delegate the powers, to: (i) execute and/or sign, on behalf of the Company and/or of the Company's shareholders: the resolutions of the present Extraordinary General Meeting of Shareholders, any and all the decisions, documents, applications, forms and requests adopted/prepared in order to or for the execution of the resolutions of the present Extraordinary General Meeting of Shareholders, in relation with any natural or legal person, private or public and to (ii) fulfill all the legal formalities for implementation, registration, publicity, opposability, execution and publishing of the resolutions made.



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The convening notice of the Extraordinary General Meeting of Shareholders as of January 29/30, 2019 and the documents related to the meeting agenda will be available to the shareholders according to the applicable legal and statutory provisions, starting with December 11, 2018, in electronic format on the Company's website www.bvb.ro, Investor Relations / General Meeting of Shareholders, as well as at the Company's registered office.

The convening notice of the Extraordinary General Meeting of Shareholders as of January 29/30, 2019 shall be published in the Official Gazette of Romania, Part IV and in a wide-spread newspaper.

Adrian Tanase
CEO



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Translation from the Romanian language; Romanian version shall prevail.

CONVENING NOTICE

BUCHAREST STOCK EXCHANGE, registered with the Trade Registry Office of Bucharest Court under number J40/12328/2005, EUID ROONRC.J40/12328/2005, Fiscal Registration Code RO 17777754, headquartered in Bucharest, 34-36 Carol I Blvd., floors 13-14, postal code 020922, 2nd District (hereinafter referred to as the „**Company**” or “**BVB**”), by the Board of Directors, named **Board of Governors**,

Considering Law no. 31/1990 on companies, republished (“**Law 31/1990**”), Law no. 126/2018 regarding financial instruments (“**Law 126/2018**”), Law no. 24/2017 on issuers of financial instruments and market operations („**Law 24/2017**”), Regulation no. 5/2018 on issuers of financial instruments and market operations („**Regulation 5/2018**”) and the Company’s Articles of Incorporation,

CONVENES:

The Extraordinary General Meetings of Shareholders of the Company (hereinafter referred to as the „**EGMS**”), in Bucharest, 2nd District, 34-36 Carol I Blvd., 2nd floor, Millenium Hall, **on 29.01.2019**, starting at **10:00 am**, for all the shareholders registered in the Company Shareholders’ Registry held by Depozitarul Central S.A., Bucharest, at the end of **17.01.2019**, considered as **Reference Date** for this meeting; in case that on the aforementioned date, by any reasons, the quorum requirements stipulated by the law and by the article 36 (1) of the Company’s Articles of Incorporation are not fulfilled, it is convened and set according to art. 118 of the Companies Law in connection with art. 31(4) of the Company’s Articles of Incorporation the second Extraordinary General Meeting of Shareholders of the Company on **30.01.2019, starting at 10:00 am**, at the same address, with the same agenda and Reference Date.

AGENDA OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS:

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

- (i) Initial business case: in the form presented to the shareholders in the information document published on the BVB website, Investor Relations/General shareholders’ meetings section;
- (ii) Main object of activity: “*clearing operations* consisting in the determination of positions, including calculation of net obligations and obligations to ensure availability of financial instruments, of cash, and/ or availability of both, so as to cover exposures resulting from such positions, *as well as other services and activities related to clearing and the operation of the financial instrument settlement system*”, NACE class “Other financial intermediations n.e.c.” (code 6499); BVB will decide on the classes of instruments for which CCP will provide clearing services and activities depending on the discussions with the selected co-shareholders and the market needs/CCP’s development perspectives;
- (iii) BVB’s contribution to CCP’s initial capital: no more than EUR ten (10) million (at the NBR exchange rate valid on the contribution payment date); the Board of Governors will approve the final amount, depending on the outcome of the selection of CCP co-shareholders and the technical-financial requirements deemed necessary for the proper operation of CCP;

- (iv) CCP's initial aggregate share capital: at least EUR sixteen (16) million (at the NBR exchange rate valid on the contribution payment date); the Board of Governors will approve the final amount, depending on the outcome of the selection of CCP co-shareholders and the technical-financial requirements deemed necessary for the proper operation of CCP;
- (v) Empowering the Board of Governors and the BVB Chief Executive Officer ("CEO") to decide (as provided below) and to take all measures and conduct all administrative, economic, financial or legal operations they deem necessary or proper for the establishment and authorization of CCP, such as, without limitation:
- a) Identifying/selecting the co-shareholders in CCP, within maximum 3 (three) months after the date of the present resolution of the Extraordinary General Shareholders Meeting; the BVB CEO will submit a substantiated proposition to the Board of Governors as regards one or several co-shareholders, and the Board of Governors will decide on whether such shareholders should be co-opted and on the signing of the relevant contractual/association documentation;
 - b) Negotiating and concluding with the co-shareholders in CCP, selected in accordance with item (i) above, the legal documents deemed necessary or advisable for duly regulating the co-participation in CCP and how CCP operates (e.g.: Agreements of principles/Memoranda of Understanding/Shareholders' Agreements/CCP's Articles of Association, etc.); the BVB CEO will negotiate the contractual documentation relevant for the shareholding in CCP with the co-shareholders approved by the Board of Governors in accordance with item (i) above and will submit it to the Board of Governors for approval prior to their signing;
 - c) Approving the final value of BVB's contribution to the initial share capital of CCP and the final value of CCP's initial share capital, within the limits approved under the resolution of the BVB Extraordinary General Meeting of the Shareholders as provided under item (ii) above; the BVB CEO will submit for the Board of Governors' approval a substantiated proposition in this respect;
 - d) Approving the classes of instruments for which CCP will provide services and clearing activities as per item (i) above; BVB CEO will submit for the Board of Governors' approval a substantiated proposition in this respect;
 - e) Deciding on the management system of CCP (one-tier or two-tier), registered office of the CCP, as well as any other provisions of CCP's Articles of Association, approving the proposals on behalf of BVB for the first members of CCP Board (Board of Directors, respectively Supervisory Board – as the case may be) as well as all the members thereof, approving the first financial auditor of CCP; the BVB CEO will submit substantiated propositions to the Board of Governors for approval in relation to such matters;
 - f) Selecting and approving a technical/IT solution for the clearing/settlement system of the operations with instruments to be used by the CCP and the company that will host the chosen solution; BVB CEO will submit for the Board of Governors' approval the proposition in relation to this matter;
 - g) Issuing and submitting any documents, notices, requests, statements required or useful to any relevant entities in view of incorporating the CCP and/or obtaining the clearance for CCP from the FSA as central counterparty according to FSA Regulation No. 3/2013 (as regards the matters related to BVB as a shareholder of CCP); the BVB CEO will submit for

the Board of Governors' approval a proposition on the timing for BVB's paying up the contributions to CCP's initial share capital and submitting the CCP establishment documentation to the Trade Register Office;

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4. Empowering the Chief Executive Officer of the Company, Mr. Adrian Tanase, respectively the Deputy Chief Executive Officer of the Company, Mr. Marius - Alin Barbu, with the right to delegate the powers, to: (i) execute and/or sign, on behalf of the Company and/or of the Company's shareholders: the resolutions of the present Extraordinary General Meeting of Shareholders, any and all the decisions, documents, applications, forms and requests adopted/prepared in order to or for the execution of the resolutions of the present Extraordinary General Meeting of Shareholders, in relation with any natural or legal person, private or public and to (ii) fulfill all the legal formalities for implementation, registration, publicity, opposability, execution and publishing of the resolutions made.

a) The right of the shareholders to participate to the EGMS:

Only shareholders who are registered with the Company's Shareholders Registry at the Reference Date are entitled to attend and cast their votes in the EGMS, according to the legal provisions and Articles of Incorporation provisions, **in person** (by the legal representatives) or **by proxy** (based on a special/ general Power of Attorney or Affidavit given by the custodian), considering the legal constraints, or **by correspondence**, prior to the EGMS (based on a Correspondence Voting Ballot).

The access and/or the vote by mail of the shareholders entitled to attend the EGMS is allowed by the simple proof of their identity made by, in case of shareholders who are natural persons, their identity document (identity card for the Romanian citizens or, as the case may be, Passport/ residence permit for the foreign citizens) and, in case of legal entities, based on the identity document of the legal representative (identity card for the Romanian citizens or, as the case may be, Passport/ residence permit for the foreign citizens).

The representatives of the shareholders - natural persons shall be identified based on their identity document (identity card for the Romanian citizens or, as the case may be, Passport/ residence permit for the foreign citizens), accompanied by the special/ general Power of Attorney signed by the shareholder - natural person or the Affidavit given by the custodian and signed by its legal representative.

The representatives of the shareholders - legal persons shall prove their capacity based on their identity document (identity card for the Romanian citizens or, as the case may be, Passport/ residence permit for the foreign citizens), accompanied by the special/ general Power of Attorney signed by the legal representative of the respective legal person or the Affidavit given by the custodian and signed by its legal representative.

The **quality as shareholder** and also, in case of shareholders - legal persons or entities without legal status, the **quality as legal representative** shall be acknowledged based on the BVB list of shareholders at the Reference Date, received from Depozitarul Central S.A.

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

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

Information concerning the special and general Powers of Attorney, the Correspondence Voting Ballots and the Affidavits is enclosed at points c) - e) below.

b) Documents related to the EGMS agenda:

Starting with **11.12.2018**, the following documents may be downloaded from the Company's website **www.bvb.ro**, Investor Relations/General shareholders' meetings Section, or may obtain, upon request, in any business day, during 09:00 – 18:00, at the Company's headquarter, via fax or by mail:

- **Convening Notice for the EGMS** (available in Romanian and English);
- **Special Power of Attorney - forms** for the representation of the shareholders in the EGMS, which shall be updated if new items or proposals of resolutions will be inserted on the agenda (available in Romanian and English);
- **Correspondence Voting Ballots - forms** for the participation and voting of the shareholders in the EGMS, which shall be updated if new items or proposals of resolutions will be inserted on the agenda (available in Romanian and English);
- **Reasoning documents and materials** related to the items on the agenda of the meeting;
- **Draft resolutions** for the items on the agenda of the EGMS.

If the case would be, the updated agenda shall be published **starting with 07.01.2019**, in compliance with the legal provisions.

c) General Powers of Attorney

For the validity of the mandate, the proxy should have the quality either of intermediary (according to the provisions of art. 2 para. (1) point (20) of Law no. 24/2017) or lawyer and the shareholder should be client of it. Also, the proxy should not be in a conflict of interest like:

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

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

The Company does not impose a specific form for the general Power of Attorney.

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

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

The quality as shareholder and also, in case of shareholders - legal persons or entities without legal status, the quality as legal representative shall be acknowledged based on the following documents submitted by the shareholder to the Company and issued by Depozitarul Central S.A. or the intermediaries, as they are defined by the art. 2 para. 1 point 20 of Law no. 24/2017 which provide custody services:

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

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

Before their first use, general Powers of Attorney accompanied by the related documents shall be deposited/sent, in copy, containing the mention of conformity with the original under the signature of the representative, as to be registered as received with Company registration desk **until 27.01.2019, at 10:00 am**, clearly mentioning on the envelope „For the Extraordinary General Meeting of Shareholders as of 29/30.01.2019”. The general Powers of Attorney, in certified copies, will be retained by the Company, mentioning about this in the minutes of the general meetings. The general Powers of Attorney are valid for a period which will not exceed 3 years.

The general Powers of Attorneys accompanied by the related documents may be sent also by e-mail with extended electronic signature, in compliance with Law no. 455/2001 on digital signature, as amended and supplemented, and according to the regulations of CNVM/ ASF, at the address actionariat@bvb.ro, so that to be registered as received to the Company’s registration desk **until 27.01.2019, at 10:00 am**, clearly mentioning to the subject: „For the Extraordinary General Meeting of Shareholders as of 29/30.01.2019”.

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

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

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

The vote by correspondence may be expressed through the Correspondence Voting Ballot also by the shareholder’s representative only the case the representative:

- has received from the shareholder that it represents a special/ general Power of Attorney, which is submitted to the Company in the form required by the legal regulations and within the deadline stipulated in the convening notice or
- is a credit institution providing custody services, being allowed to vote exclusively according with and within the limits of the instructions received from its clients being shareholders at the Reference Date.

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

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

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

When filling in the special Powers of Attorney/ Correspondence Voting Ballots, the shareholders or, as the case, their representatives are asked to consider that new items on the agenda of the EGMS or proposals of resolutions could be added, in which case the updated agenda shall be published **starting with 07.01.2019**. In this case, the special Powers of Attorney/ Correspondence Voting Ballots shall be updated and published as described at letter b) **starting with 07.01.2019**.

The special Power of Attorney/ Correspondence Voting Ballot filled in by the shareholders or, as the case, their representatives with their options (vote “For”, vote “Against”, mention “Abstention”), signed, in original, accompanied by the related documents shall be sent as to be registered with the Company registration desk **no later than 27.01.2019, at 10:00 am**, clearly mentioning on the envelope „For the Extraordinary General Meeting of Shareholders as of 29/30.01.2019”.

The special Powers of Attorney and the Correspondence Voting Ballots filled in by the shareholders or, as the case, their representatives with their options (vote "For", vote "Against", mention "Abstention"), signed, accompanied by the related documents may be sent also by e-mail with extended electronic signature, in compliance with Law no. 455/2001 on digital signature, republished, and according to the regulations of CNVM/ ASF, at the address: actionariat@bvb.ro, mentioning on the subject "For the Extraordinary General Meeting of the Shareholders as of 29/30.01.2019", so that to be registered as received to the Company's registration desk **until 27.01.2019, at 10:00 am.**

The special Powers of Attorney and Correspondence Voting Ballots which are not registered as received to the Company's registration desk until the aforementioned deadlines shall not be counted for the attendance and voting quorum to the EGMS.

The centralization, checking and recordkeeping of the Correspondence Voting Ballots, as well as the verification and validation of the special Powers of Attorney deposited with the Company shall be made by the technical secretaries appointed according to the law, they are going to keep the documents safely and shall maintain confidentiality over the votes cast until the items on the agenda are submitted for voting.

e) The Affidavits

In case a shareholder is represented by a credit institution that provides custody services, the latter will be able to vote on the EGMS on the basis of the voting instructions received by electronic means of communication, without the need for a special or general power of attorney to be drawn up by the shareholder. The custodian votes in the EGMS exclusively in accordance with and within the limits of instructions received from its clients as shareholders of the Company at the Reference Date.

The credit institution may participate and vote at the EGMS, provided that it submits a declaration on its own responsibility (Affidavit), stating:

- a) clearly the name of the shareholder on behalf of which the credit institution participates and votes in the EGSM;
- b) the credit institution provides custody services to that shareholder;
- c) clearly the name of the person who is part of the management body or among the employees of the credit institution and will represent the credit institution in the EGMS.

Documents accompanying the Affidavit:

- an official document attesting the capacity as legal representative of the signatory of the Affidavit (issued by a competent authority, original or certified copy, not older than 3 months before the date of publication of the convening notice of the EGMS);
- copy of the identity document of the person who is part of the management body or among the employees of the credit institution nominated in the Affidavit and will represent the credit institution in the EGMS.

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

The Affidavit, signed by the legal representative of the credit institution, in original, accompanied by the related documents, shall be deposited/sent so that to be registered as received to the Company's registration desk **until 27.01.2019, at 10:00 am**, clearly mentioning on the envelope „For the Extraordinary General Meeting of Shareholders as of 29/30.01.2019”.

The Affidavits, signed, accompanied by the related documents may be sent also by e-mail with an extended electronic signature, in compliance with Law no. 455/2001 on digital signature, as amended and supplemented, and according to the regulations of CNVM/ ASF, at the address: actionariat@bvb.ro, mentioning to the subject: „For the Extraordinary General Meeting of the Shareholders as of 29/30.01.2019”, so that to be registered as received to the Company's registration desk **until 27.01.2019, at 10:00 am.**

The verification and validation of the Affidavits deposited with the Company shall be made by the technical secretaries appointed according to the law, they are going to keep the documents safely.

f) The shareholders rights to introduce additional items on the agenda and to make new resolution proposals for the existing or proposed items to be included on the agenda

The shareholders representing, individually or collectively, at least 5% of the Company's share capital, have the right according to the law to ask for introducing **new items on the agenda** of the EGMS, as well as to make new

resolutions' proposals for the items included or proposed to be included on its agenda, by recommended letter with receiving confirmation/by courier, clearly mentioning on the envelope „For the Extraordinary General Meeting of Shareholders as of 29/30.01.2019”, so that to be registered as received to the Company's registration desk **until 27.12.2018, at 18:00**.

Each new proposed item must be accompanied by a reasoning memo or a draft resolution proposed for adoption to the meeting.

g) The shareholders right to ask questions concerning the agenda

Any interested shareholder has the right to ask questions regarding the items included on the agenda of the EGMS; the questions shall be submitted in writing and shall be deposited/ sent so that to be registered as received to the Company's registration desk **until 27.12.2018, at 18:00**, clearly mentioning on the envelope „For the Extraordinary General Meeting of Shareholders as of 29/30.01.2019”.

The answers shall be available on the Company's website **www.bvb.ro**, Investors Relations/General shareholders' meetings of Section, **starting with 21.01.2019, at 18:00**.

The right to submit questions and the Company's obligation to respond shall be subject to the protection of confidentiality and business interests of the Company.

For the valid exercise of the rights stipulated at letters f) and g), the shareholders shall submit to the Company the following documents issued by Depozitarul Central S.A. or by the intermediaries defined in art. 2 para. (1) point 20 of the Law no. 24/2017 which provide custody services:

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

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

As of the date of the convening, the share capital of the Company is of RON 80,492,460 and is composed of 8,049,246 nominative shares, dematerialized, having a nominal value of RON 10, each share giving the right to one vote at the General Meeting of Shareholders of the Company.

Additional information shall be obtained from the General Secretariat Department, in any business day, between 09:00-18:00, telephone no. 021- 307.95.00, as well as from the Company's website **www.bvb.ro**, Investor Relations/General shareholders' meetings Section.

BOARD OF GOVERNORS

Lucian – Claudiu Anghel

President