



# BUCHAREST STOCK EXCHANGE

## INFORMATION DOCUMENT

regarding the free allocation of BVB shares to the employees and managers of the company and the members of the Board of Governors of BURSA DE VALORI BUCURESTI S.A.

28,808 shares

(Information document in accordance with Appendix no. 4 of the ASF Regulation no. 5/2018)



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## 1. INDIVIDUALS RESPONSIBLE FOR THE PROCEDURE

### 1.1 Name and position of the individuals and/or name and headquarters of the companies responsible for the information included in the information document

Bursa de Valori Bucuresti S.A. (Bucharest Stock Exchange), with headquarters in Bucharest, 34-36 Carol I Blvd, 13-14 floors, sector 2, registered with the Bucharest Trade Register Office under the number J40 / 12328/2005, Sole registration code 17777754, dully represented by Mr. Adrian Tanase – CEO,

### 1.2 Statements made by the individuals mentioned in 1.1, by which they declare that, to their knowledge, the information transmitted is real and without omissions which might significantly affect the information document.

Upon verification of the content of the information document, BURSA DE VALORI BUCURESTI S.A., represented by Adrian Tanase - CEO, accepts all responsibility for its content and hereby confirms that all the information provided is real and without omissions or false statements which might significantly affect the information document.

## 2. Information concerning the shares' issuer

### 2.1. Name, headquarter, fiscal code and registration number at the Trade Registry Office.

Name of the issuer: BURSA DE VALORI BUCURESTI S.A..  
Headquarters: Bucharest, 34-36 Carol I Blvd, 13-14 floors, sector 2  
Company registration: registered at the Bucharest Trad Register Office under no. J40/12328/2005  
Sole registration number 17777754

### 2.2. Company's capital:

- Value of the subscribed, paid-up capital: Lei 80.492.460
- Number of shares issued 8.049.246 shares
- Nominal value of a share Lei 10

## 3. Information concerning the offer or allocation of securities towards current or ex members of the management or other employees

### 3.1. Decisions by which the offer or allocation of securities to current or ex members of the management and employees was decided

By the Resolution of the Extraordinary General Meeting of Shareholders no. 5 of April 12,2017, published in the Official Gazette of Romania, Part IV, no. 1681 / May 17, 2017, was approved, by the majority of the votes of the shareholders present and represented in the meeting, the buyback of its own shares by the Company from the market where the shares are listed or by running public offers in accordance with the legal provisions applicable, in the following conditions: a number of maximum 114,285 shares (representing up to 1.49% of the Company's share capital), at a minimum price of RON 18 per share and a maximum price which will be the lesser of (i) RON 35 per share and (ii) the higher of the price of the last independent trade



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and the highest current purchase bid, in accordance with the provisions of article 3, para. (2) of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buyback programmes and stabilisation measures. The aggregate value of the buyback programme will be up to RON 4 million. The programme will have a maximum duration of 18 months, calculated from the date when the incident shareholders' resolution is published in the Official Gazette of Romania, Part IV and will have as purpose allocation of own shares to the Company's employees and managers, as well as members of the Board of Governors; granting a mandate for the fulfillment of this resolution to the Board of Governors. The buyback transactions will have as object only fully paid shares and will be purchased only out of distributable profits or of the available reserves of the Company, as registered in the last approved annual financial statement, except for the legal reserves.

The buy-back of shares program, carried out by Bursa de Valori Bucuresti S.A. and conducted by Banca Comerciala Romana S.A. as intermediary, in the terms and conditions approved by the Extraordinary General Meeting of Shareholders (EGMS) Resolution no. 5 of April 12, 2017, ended on October 23, 2018 with the buy-back of 40,071 shares.

By the Resolution of the Extraordinary General Meeting of Shareholders no. 6 of April 12, 2017, was approved by the majority of the votes of the shareholders present and represented in the meeting, the implementation of the program for the allocation of own shares held by the Company, to the employees and managers of the Company and the members of the Board of Governors (program described in the material presented in the meeting, having included information regarding the eligible persons, allocation criteria, way of allocation etc).

By the Resolution of the Extraordinary General Meeting of Shareholders no. 1 of April 16, 2018, was approved by the majority of the votes of the shareholders present and represented in the meeting, the amendment of the program for the allocation of own shares held by the Company, to the employees and managers of the Company and the members of the Board of Governors, approved by the Extraordinary General Meeting of the Shareholders of the Company by the Resolution no. 6 of 12.04.2017.

By the Resolution of Ordinary General Meeting of Shareholders no. 4 of April 24, 2019, was approved by the majority of expressed votes, for the results of 2018, the rewarding of the BVB administrators, in accordance with the provisions of the Updated Share Allocation Plan approved by the Extraordinary General Meeting of the Shareholders of April 16, 2018, considering the fulfillment by the Eligible Board Members of the Performance Condition provided in Clause i) of the Updated Share Allocation Plan, respectively, "The Company has achieved good financial results, with profits". The maximum number of Shares transferred to an Eligible Board Member following the exercise of an Option will be calculated, as per the Share Allocation Plan, as follows:  $4 \times \text{Gross Monthly Remunerations} / \text{Share Price}$ .

By the Decisions of the Board of Directors dated March 11, 2019, April 24, 2019 and May 22, 2019, respectively, based on the mandate granted by the Resolution of EGMS as of April 12, 2017 and in accordance with the Share Allocation Plan, it was decided to allocate shares to the Managers of the company and the employees of the Bursa de Valori Bucuresti S.A. free of charge, i.e lei 0 / share.



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Thus, the members of the Board of Governors, the Managers of the Company and other members of the staff of Bursa de Valori Bucuresti S.A. will be assigned a total number of 28,808 shares.

Entry into rights (transfer of ownership of shares from the company) by each of the persons in the above-mentioned categories will be done after the fulfillment of the conditions set in the Share Allocation Plan, the exercise of the option (by signing the transfer contract) and the transmission of the documents related to the transfer to the Central Depository, according to the legislation in force.

### **3.2. Description of the capital increase:**

-the reason of the capital increase:

-the value of the capital increase:

-the number of shares issued for the capital increase:

-the number of shares offered to current or ex members of the management or other employees (if the total number of shares issued for the capital increase is greater than the number of shares offered to current or ex members of the management or employees.

Not applicable.

### **3.3. Description of the operation: the reason for the allocation of shares, number of securities allocated, the number of securities offered to individuals by types of investors**

Bursa de Valori Bucuresti S.A. has started the buy- back program of its own shares under the conditions approved by the Resolution of the Extraordinary General Meeting of Shareholders (EGMS) no. 5 of April 12, 2017, respectively, up to a maximum of 114,285 shares, in order to implement the share allocation program to the employees and managers of the Company, as well as to the members of the Board of Governors, as approved by the Resolutions of the Extraordinary General Meeting no. 6 / 12.04.2017 and 1 / 16.04.2018.

Based on the Resolution of the Ordinary General Meeting of the Shareholders of April 24, 2019, respectively the Board of Governors' decisions in 2019, the members of the Board of Governors, respectively, the Managers of the Company and other members of the staff of Bursa de Valori Bucuresti will be allocated free of charge, i.e lei 0 / share, a total number of 28,808 shares.

Under the Share Allocation Plan, the Board of Governors determines the maximum number of shares transferred to an Eligible Employee (Managers and employees) following the exercise of an Option, as well as the individual annual grant limits and any other issues related to the distribution of Shares. The Board of Governors has decided to assign shares to the Company's Managers following the fulfillment of the established performance conditions, respectively to assign shares to the employees of Bursa de Valori Bucuresti who, following the individual performance assessments for 2018 in accordance with the Company's remuneration policy, obtained the rating "Exceptional" or "Very good".

### **3.4. Description of the type and class of the securities that are offered or allocated**

The securities offered are nominal, dematerialized shares, which are bought and sold in the Premium Tier of Bursa de Valori Bucuresti.



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### **3.5. The time period share subscription**

The transfer of ownership of shares from the company to the members of the Board of Governors, the Managers of the Company and other members of the staff of Bursa de Valori Bucuresti S.A. shall be done after the fulfillment of the conditions set in the Share Allocation Plan, the exercise of the option (by signing the transfer contract) and, respectively, the transmission of the documents related to the transfer to the Central Depository, according to the legislation in force.

### **3.6. Subscription price**

Under the Share Allocation Plan approved by the Extraordinary General Meeting of Shareholders of Bursa de Valori Bucuresti, the shares are offered to the employees and Managers of the Company, as well as to the members of the Board of Governors, free of charge, at a price of lei 0/ share.

### **3.7. The intermediary which aided in the drafting of the information document**

Not applicable

### **3.8. Other information believed to be of relevance by the issuer or by the ASF**

In accordance with art. 16 par. 3 letter b) point 5 of the Law no. 24/2017 on issuers of financial instruments and market operations, the drafting and publication of a prospectus is not mandatory for securities offered, allocated or which will soon be allocated to ex members of the management or employees or to current employees by the employer or by the parent-company or the subsidiary, with the conditions that the company has a headquarters or is registered in the European Union and that the company issues a document with the minimum content stipulated in regulations issued by ASF.

#### **Issuer**

**Bursa de Valori Bucuresti S.A.**

Adrian Tanase

CEO