

**Approval of the eligibility and independence criteria
for the members of the Board of Directors**

Society BERMAS SA should adopt appropriate measures for a proper, efficient and prudent management based on principle of business continuity, in compliance with at least the following requirements:

- Ensure strategic management of the company, meeting the set objectives and development perspectives of this one;
- Adequacy of policies and strategies to the specific conditions of its field of activity, namely manufacture and marketing of beer;
- Manage risks the company has to deal with in an appropriate manner by applying sound operational procedures and adequate internal control mechanisms;
- Application of internal procedures in order to prevent the disclosure of confidential information in order to prevent any damage to the company, its shareholders and stakeholders.

The company BERMAS SA will make sure that the persons appointed as members of the Board of Directors do not represent a potential risk to the company, leading to its vulnerability, considering at least the following:

- a). - Sufficient experience relevant to the specific tasks of the position;
- b). - Judicial history;
- c). - Reasonable indices regarding the affiliation to a certain group of interests or the risk of being subject to undue influence from outside the company, situations that could affect the fairness, independence and impartiality of the decisions;
- d). - Reasonable indices to determine reserves for integrity, good reputation and professional behaviour.

Members of the Board of Directors must meet the following conditions:

1. – Have a good reputation, professional qualification and experience for the fulfilment of specific objectives for the creation of the necessary conditions to conduct the company's business in accordance with Law no. 31/1990 (as republished) and to ensure sound, prudent and transparent management of its activities in order to protect the interests of all stakeholders (shareholders, partners, employees, etc.);

2. - To be a full time university graduate, to have a bachelor's degree and at least 5 years of professional experience in business management in companies;

3. – To have previously had a position of manager within a company / companies that has / have registered profit during their mandate in the last five years;

4. - To have managerial skills with consideration of a minimum of 100 subordinated employees;

5. – To have the capacity of making decisions as director under the scope of relevant skills, responsibilities and corresponding risks;

6. - It is considered that the person appointed for the position of director complies with the requirements of good repute and integrity unless there are objective reasons which cause reasonable doubt in this regard for the past 10 years of activity.

The reputation and integrity of the person designated above are called into question where there is information, not limited to, the existence of one of the following:

- a)** – Conviction or prosecution in cases involving:
 - Crimes against property or other crimes in the economic / financial field;
 - Offenses under the legislation on companies, bankruptcy, insolvency, and consumer protection;
 - Offenses under the financial and banking legislation, including offenses under the legislation on money laundering and terrorist financing.
- b)** - Professional behaviour determining reasonable doubt on the person's ability to perform the job related duties in order to ensure sound and prudent management of the specific activity of the company BERMAS SA.
 - 7.** - To meet the requirements of governance, namely:

- (i) - Not to be a possible conflict of interest, namely the situation or circumstance that may arise in the operation or decision process in which the personal interest, directly or indirectly, of the members of the Board of Directors is in conflict with the interest of company so that it affects or could affect the independence and impartiality in decision making, performance at work or the timely and objectively fulfilment of the related duties or that by their nature may affect the integrity or stability of the company;
- (ii) - Not to be restrictions and incompatibilities between the position of member of the Board of Directors and the positions held in those entities;
- (iii) - The person's ability to perform its tasks independently and relevant issues arising from the analysis of information obtained on:
 - The past and the current activities within other companies;
 - Personal, professional relationships or other economic relationships with such companies or shareholders of other companies.

8. - Not to be members of the Board of Directors, executives or shareholders of other competing companies;

9. - One or more members of the Board of Directors should be independent.

In appointing the independent director, the general meeting of shareholders shall consider the following criteria:

- a). - not to be executive of the company or of a company controlled by this one and not to have had such a position in the past five years;
- b). - not to have been an employee of the company or of a company controlled by this one or have had such an employment relationship in the past five years;
- c). - not to receive or have received from the company or from a company controlled by this one an additional pay or other advantages than those corresponding to his/her quality;
- d) – not to be significant shareholder of the company;
- e). - not to have or have had in the last year business relationship with the company or with a company controlled by this one, either personally or as a partner, shareholder, director, officer or employee of a company that has such a relationship with the company, if, by their substantial character, these are liable to affect his/he objectivity;
- f). - not to be or have been in the last three years financial auditor or employee associated with the current financial auditor of the company or of a company controlled by this one;
- g). – not to be director in another company in which a director of the company is non-executive director;
- h) .- not to have been non-executive director of the company more than three seats;
- i) – not to have family relationship with a person in one of the situations referred to in subparagraph a) and d).

The content of the application file for the position of member of the Board of Directors will be announced to shareholders whenever the agenda includes the election of directors.

*President of the Board of Directors
ec. Anisoï Elena*