



SC "BERMAS" SA Suceava

Str. Humorului nr. 61 Șcheia

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CURRENT REPORT

according to the provisions of art. 224 of the Law no. 297/2004 on the capital market

Date of the report: *March 24, 2017*

Name of the issuer company: *SC "BERMAS" SA*

Headquarters: *Scheia, str. Humorului nr. 61, Suceava county*

Phone / Fax no.: *0230526545; 0230526542*

Tax identification number: *RO 723636*

Registration number with the Trade Register: *J33/37/1991*

Subscribed and paid capital: *EUR 15.087.134,30*

Total number of shares: *21,553,049* of which: *21.553.049* voting shares

Regulated market where the issued securities are traded: *Bucharest Stock Exchange*

In accordance with the provisions of the *Law no. 31/1990* as republished on trade companies as subsequently amended and supplemented, of the *Law no. 297/2004* on the capital market as subsequently amended and in accordance with the Articles of Incorporation of the company and the resolution taken in the meeting on 23.03.2017, the *Board of Directors of SC "BERMAS" S.A. Suceava*, based in Scheia, str. Humorului nr. 61, Suceava County registered with the Trade Register under no. J33/37/1991 Tax identification number: RO 723636;

CONVENES

THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS on April 27th, 2017, at 11 o'clock at the company headquarters in Scheia, str. Humorului nr. 61, Suceava county and followed by the **ORDINARY GENERAL MEETING OF SHAREHOLDERS**, on the same date and at same place at 13:00, for all shareholders registered in the Shareholders' Register of SC "BERMAS" SA at the end of April 13, 2017, date set as **reference date**, for both general meetings, provided that only those who are shareholders on that date are entitled to attend and to vote at general meetings.

I. THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS has the following agenda:

I. Approval of the amendment of the Company's Articles of Incorporation as follows:

A. - Introduction to Chapter IV Art. 10 "POWERS" of 4 additional paragraphs concerning the powers of the Extraordinary General Assembly of Shareholders, after letter "q", of the letters "s", "t", "u" and "v" with the following formulations (content) :

- s) - Participation in the establishment of new legal entities;
- t) - Any other amendment of the Articles of incorporation;
- u) - Approval of eligibility and independence criteria for the members of the Board of Directors;
- v) – Approval of the issue and admission of shares to trading on a regulated market or within a multilateral trading system.

B. - Introduction within Art. 12 "ORGANIZATION" of six (6) new paragraphs after the existing ones (12) with the following formulations (content):

- Convening general meetings of shareholders at the request of a competent authority or of the company's shareholders will be made according to the terms and conditions included in the legal regulations and provisions;
- The Company will make available to shareholders, on its website and at the company's headquarters, documents and information regarding issues on the agenda, according to the legal regulations and provisions;
- The right to participate in general meetings of shareholders for all shareholders registered in the shareholder register issued by the Depozitarul Central SA on the reference date;
- The participation of shareholders in general meetings of shareholders shall be made according to the legal provisions and procedures approved and published by the Board of Directors;
- The participation of legal persons is made by legal representative, based on the list of shareholders on the reference date received from Depozitarul Central SA. If the data on the legal representative has not been updated, the proof of legal representative shall be based on a certificate issued by the Trade Register in true copy, or by any other document issued by a competent authority in the state where the shareholder is legally registered and attesting the quality of legal representative, issued no more than three months before the publication date of the notice to attend;
- The representation of shareholders individuals and legal entities by other persons (shareholders or not) can be based on "Special proxy", "Special power of attorney" or "General power of attorney" in accordance with the legal provisions and the procedures approved and published by the Board of directors;
- Shareholders who act as members of the Board of Directors may not vote, personally or by proxy, based on shares they hold, their discharge or any issue in which their person or management would be called into question. They can vote the annual accounts, if the majority provided by law or the Articles of Incorporation cannot be formed;
- The shareholder who, in a given operation, has either personally or by agent of another party, an interest contrary to that of the company, will have to abstain from deliberations on the operation. A shareholder who does not comply with this provision is liable for the damage to the company if without his vote the majority would not be obtained.

C. - The introduction in Chapter V - "BOARD OF DIRECTORS" Art. 13 "ORGANIZATION" of 3 (three) paragraphs in the continuation of the existing ones (24) with the following formulations (content):

- The members of the Board of Directors will meet the cumulative minimum requirements for integrity, qualifications and professional experience provided by the regulations and legal provisions and the ones approved by the General Meeting of Shareholders;
- Each member of the Board must expressly accept this position and must conclude a professional liability insurance, borne by the company;
- If it is proven by clear evidence that the director has disclosed secret information or if this one breached the principle of loyalty to the company, the Board of Directors deliberated in the presence of 2/3 and an absolute majority, will order to suspend him from this position until the convening of the General Meeting of Shareholders.

2. - The approval of eligibility and independence criteria for the members of the Board of Directors.

- 3.** *a)* - Review and approval of the investment program for the period 2017 – 2018;
- b)* - Approval of medium-term credit limits for financing the investment objectives to be achieved during the period 2017 – 2018 amounted to 384.000 EURO;
- c)* – Approval of the pledge and mortgage of immovable and movable property in the patrimony of the company in favour of banks financing the investment objectives in order to guarantee the awarded loans;
- d)* – Authorization granted to the Board of Directors for the determination of the financing bank, negotiation of the credit terms and conditions and individualization of assets

mortgaged to guarantee the investment credits.

4. a) Approval of the limits for the short-term credits to partially finance the production activity, within the total amount of 7.500.000 lei.

b) Approval of the pledge and mortgage of movable and immovable assets in favour of the financing banks to guarantee the credits contracted so as to obtain guarantees and letters of bank guarantee following the request of the company's request for third parties (public institutions, suppliers);

c) – Mandate of the Board of Directors for the determination by Resolution of the financing bank, negotiation of credit terms and conditions, and individualization of assets in the patrimony of the company mortgaged to guarantee these credits.

5. Approval for the conclusion of legal documents granting temporary and free of charge use by the customers of the company of goods and accessories for selling beer, namely: dispensers, KEG type stainless steel barrels, packaging for selling bottled beer, CO₂ tubes, vehicles for distribution, advertising logistics, etc. in order to achieve the objective of the company.

6. a) - Approval of the buyback of the company's own shares in accordance with the legal provisions applicable in the following conditions: up to 1.293.183 shares (6% of the shares composing the share capital) with a nominal value of 0,7 lei / share at a minimum price equal to the market price on the Bucharest Stock Exchange at the time of purchase and a maximum price of 1,3 lei per share for a period not exceeding 18 months from the date of publication of the resolution of the EGMS in the Romanian Official Journal part IV for the implementation of a loyalty program for the members of management and employees for a period of at least three years, or grant of a mandate to the Board of Directors for the fulfillment of this resolution.

b) - Mandate of the Board of Directors to establish criteria for allotment - distribution by way of bonus of shares bought back for the fulfilment of this resolution.

7. Approval of the date for the registration and identification of shareholders who are affected by this resolution of the Extraordinary General Meeting of shareholders. The Board of Directors proposes **June 16, 2017** as registration date (ex-date June 15, 2017).

8. Approval of the mandate for Mrs. Tebrean Iridenta, Economic Manager to perform all legal formalities and to sign all necessary documents for the registration of the adopted resolutions.

II. THE ORDINARY GENERAL MEETING OF SHAREHOLDERS has the following agenda:

1. Discussion and approval of the financial statements for the year ended on 31.12.2016 based on the *Directors' Report* and on the *Financial auditor's Report* for the financial year 2016.

2. a) – Discussion and approval of the Board of Directors' proposal related to the distribution of the net profit realized in 2016.

b) – The Board of Directors proposes the distribution of the net profit of the financial year 2016 amounted to 1.528.840 lei as follows:

- ✓ Legally established reserves in 2016 --- 93.698 lei;
- ✓ Dividends --- 1.400.950 lei;
- ✓ Other reserves --- 34.192 lei.

The gross dividend per share to be paid for one share held on the date of registration is amounted to 0,065 lei/ share

3. Financial discharge of the directors for the financial year 2016.

4. Presentation and approval of the Income and Expenditure budget for 2017.

5. Determination and approval of the general remuneration limits for the members of the Board of directors and award of the mandate for the Board of Directors through its president

acting as proxy to set the remuneration due to executive managers and also the fee for the financial auditor.

6. Approval of the date of registration and identification of shareholders affected by this resolution of the Ordinary General Meeting of shareholders. The Board of Directors proposes **June 16, 2017** as registration date (ex-date June 15, 2017) and June 26, 2017 as the dividends payment date.

7. Approval of the mandate for Mrs. Tebrean Iridenta, Economic Manager to perform all legal formalities and to sign all necessary documents for the registration of the adopted resolutions.

In case on April 27, 2016 the quorum conditions provided by law and the Articles of Association are not met, the General Meetings of Shareholders: Extraordinary and Ordinary will be held on April 27, 2017 at the same place and at the same times and with the same agenda regardless of the quorum met and they will adopt resolutions by majority of the expressed votes.

Shareholders registered in the Shareholders' Register issued by Depozitarul Central SA, on the reference date, may attend general meetings personally (for individuals) by legal representatives (for legal entities) or by proxy - based on "Special proxies" or "General power of attorney" and may vote directly, by representative or by postal ballot.

The access of physical person shareholders entitled to attend general meetings is allowed by simply proving their identity.

Legal entity shareholders may attend the two general meetings by legal representative.

The capacity of legal representative is determined based on the list of shareholders on the reference date received from Depozitarul Central SA. In case the data concerning the capacity of legal representative has not been updated at Depozitarul Central SA by the legal entity shareholder corresponding to the reference date, the proof of legal representative will be made based on a confirmation certificate issued by the Trade register in true copy, or by any other document issued by a competent authority in the state where the shareholder is legally established and attesting the capacity of legal representative, issued no later than 90 days before the publication date of this notice to attend.

Documents attesting the capacity of legal representative, drawn up in a foreign language other than English, will be accompanied by a translation into Romanian or English, performed by a certified translator.

According to the provisions of art. 117 ^ 1 paragraph (1) of the Law no. 31/1990 and of art. 7 paragraph (1) of the CNVM Regulation no. 6/2009, one or more shareholders individually or jointly representing at least 5% of the share capital may request the Board of Directors of the company to introduce additional items on the agenda of the EGMS / OGMS and / or present draft resolutions for the items included or to be included on the agenda of the EGMS / OGMS according to the following conditions:

(i) – In case of individual shareholders, requests must be accompanied by a copy of the ID and the bank statement which shows shareholder's quality and the number of shares held issued by Depozitarul Central SA;

(ii) – In case of legal persons, requests must be accompanied by:

- ✓ A certificate, in original or certified copy, issued by the Trade Register or any other document, in original or certified copy, issued by a competent authority of the state in which the shareholder is legally registered no later than 3 months after the publication of the notice to attend the general meeting, attesting the quality of legal representative;
- ✓ The bank statement attesting the quality of shareholder and the number of shares held issued by Depozitarul Central SA.

(iii) – to be accompanied by a justification, or a draft resolution to be adopted;

(iv) – to be transmitted and registered at the company's registered office in Scheia, str. Humorului nr. 61, Suceava county by any form of delivery, with acknowledgment of receipt no later than on April 10, 2017, at 12.00 o'clock in original, signed and stamped as applicable by the shareholders or their legal representatives. The same identification requirements will be applicable to the legal representative of the shareholders who ask questions related to the items

on the agenda of the EGMS / OGMS.

Shareholders may ask questions to the company through a document to be transmitted and recorded in the company's registered office in Scheia, str. Humorului nr. 61, Suceava county by any form of delivery, with acknowledgment of receipt no later than on April 25, 2017, at 12.00 o'clock in original, signed and stamped as applicable by the shareholders or their legal representatives.

Documents relating to general meetings of shareholders

Documents relating to general meetings of shareholders shall be made available to shareholders on the website www.bermas.ro and can be consulted at the company's headquarters on weekdays (Monday - Friday 9-14) as follows:

- The report of the Board of Directors and the financial statements at the date of publication of this notice to attend, respectively on 24.03.2017;
- The rest of the materials related to the agenda, including the resolution project for Ordinary General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders will be made available to shareholders as of 27.03.2016.

The type forms for special powers of attorney will be available in Romanian and English as of March 27, 2017 at the company's registered office and on the website www.bermas.ro.

Shareholders will complete and sign special powers of attorney in three originals: one for the shareholder, one for the representative and one for the company. The copy for the company, filled in and signed, must be submitted personally or sent:

- By any form of delivery – the special power of attorney form, in original, together with the accompanying documents to the company registered office in Scheia, str. Humorului, no. 61, Suceava county, so as to be registered at the Company no later than on April 25, 2017, at 12.00 o'clock under the penalty of losing the right to vote;

- By email with extended electronic signature in compliance with the Law no. 455/2001 on electronic signatures at office@bermas.ro no later than on April 25, 2017, at 12.00 o'clock under the penalty of losing the right to vote.

The company will accept a general power of attorney to participate and vote at general meetings of shareholders given by a shareholder as client of an intermediary (as defined in Art. 2 (1) pt. 14 of the Law 297/2004) or of a lawyer without requesting additional documents relating to such shareholder if the general power of attorney complies with the provisions of art. 17 ^ 1 of the CNVM Regulation no. 6/2009, as amended by the ASF Regulation No. 3/2015, signed by such shareholder and accompanied by an affidavit given by the legal representative of the intermediary or lawyer who received a general power of representation by the general power of attorney showing that:

- ❖ The power of attorney is granted by such shareholder as client to his/her intermediary or, if applicable to the lawyer;

- ❖ The power of attorney is signed by the shareholder.

The affidavit made by the legal representative of the intermediary or lawyer who received a general power of representation by general power of attorney must be submitted to the company in original, signed and stamped where appropriate, with the general power of attorney, no later than 25 April 2017.

Before submitting special or general powers of attorney, shareholders may notify the company of the appointment of a representative by sending an email to office@bermas.ro. Shareholders may vote by postal ballot before the general meeting of shareholders by means of postal ballots provided by the company.

Model forms for voting by postal ballot will be available in Romanian and English, as of March 27, 2017, at the company and on the website www.bermas.ro.

Under the penalty of losing the right to vote, postal ballot forms filled in and signed by shareholders, together with the accompanying documents shall be submitted at the company to be registered until April 25, 2017 at 12.00 o'clock, thus:

- ✓ By any form of delivery;

✓ By email at the address office@bermas.ro with extended electronic signature.
For the delivery of special power of attorney, of the postal ballots and of the accompanying documents by mail or by any form of delivery must comply with the following requirements:

▪ The special power of attorney or the postal ballot, filled in and signed in original by the shareholder (according to the procedure provided in the notice to attend) are placed in an envelope stating clearly in capital letters: "Special power of attorney" / " Postal ballot "- surname, first name / designation of the shareholder, the personal identification number/the tax identification number;

▪ The above mentioned envelope, together with the accompanying documents, shall be sent to the company in another envelope clearly mentioning in capital letters: "FOR THE EGMS / OGMS".

If the shareholder who expressed his/her vote by postal ballot personally attends the general meeting, the vote expressed by mail will be cancelled. In this case only the vote expressed in person or by proxy will be considered.

If the person representing the shareholder personally attends a general meeting other than that for which has cast his vote by postal ballot, for the validity of his/her vote he/she will submit at the meeting a written cancellation of his/her postal ballot signed by the shareholder or representative who casted his/her vote by postal ballot. This is not necessary if the shareholder or his legal representative is present at the general meeting.

All the materials for EGM / OGM will be available on the website of the company www.bermas.ro and the company's registered office in Șcheia, str. Humorului, no. 61, Suceava county.

***PRESIDENT OF THE BOARD OF DIRECTORS OF
SC „BERMAS” SA SUCEAVA
ec. Anisoii Elena***