

**Election of a new Board of Directors consisting of 3 (three) members
for a four-year term as a result of the expiry of the mandates of the current members of the
Board of Directors**

A. ADMINISTRATION OF THE COMPANY

SC BERMAS SA is currently managed by a Board of Directors composed of 3 (three) members, elected by the General Meeting of Shareholders for a four-year term, with the possibility to be re-elected.

On 31 December 2017, the structure of the Board of Directors was as follows: Mrs. Anisoï Elena - Chairman, Mr. Dragan Sabin Adrian - Vice-Chairman and Mrs. Vescan Maria Aurora - Member. The mandate of the current Board of Directors ends on 09.04.2018.

1. The Board of Directors has decision-making powers over the administration of the company for the period of time between the general meetings of shareholders, except for decisions that the law or the Articles of incorporation provide exclusively for the general meeting.

2. The Board of Directors shall elect from among its members a Chairman and a Vice-Chairman. According to the Articles of incorporation, the chairman holds the position of General Manager of the company. The responsibilities of the Chairman and the Vice-chairman are determined by the Company's Internal Regulations approved by the Board of Directors.

3. The Board of Directors delegates some of its powers to one or more directors (the chairman of the Board of Directors also holds the position of general manager) within the limits set by law, by the Articles of incorporation and by the resolutions of the Board of Directors.

4. The Board of Directors has the following core competencies, which cannot be delegated:

- establishment of the main directions of activity and development of the company;
- establishment of the accounting policies and the financial audit system, as well as approval of the financial plan;
- appointment and revocation of managers appointed under the Law no. 31/1990, as subsequently amended and completed and their remuneration;
- supervision of the activity of the managers appointed under the Law no. 31/1990;
- preparation of the annual report, organization of the general meeting of shareholders and implementation of its resolutions;
- introduction of the application for opening the insolvency procedure of the company.

B. LIST OF THE DOCUMENTS IN THE APPLICATION FILE

1. Forwarding letter with a list of the attached documents;
2. The nomination for the position of director, under authorised signature, where applicable;
3. Dated and signed Europass curriculum vitae;
4. Copies of the medium and long-term education documents, graduated with a Bachelor's degree, certified by handwritten signature as true copy;
5. Copy of the identity document, certified for conformity by handwritten signature by the holder of the identity document;
6. A self-declaration according to Annex no. 1 showing that during the period in which he/she held the position of director / manager within a company, the company achieved positive economic and financial results (profit) over the last 5 years (Annex 1);
7. Confirmation of the company details issued by the Trade Register Office regarding the status of the company in which he/she held the position of director / manager;
8. A self-declaration showing that he/she complies with the applicable legal provisions regarding the activity to be carried out, that it is not in the incompatibility cases provided by the legislation in force (Annex 2);

9. A criminal record certificate issued by the competent authority for directors of the companies regulated by the Company Law no. 31/1990, as subsequently republished, amended and completed, with a validity term of 30 days;
10. A tax record certificate with 30-day validity period (according to GO 39/2015);
11. A declaration on the fulfilment of the condition of an independent director (Annex 3);
12. The account statement showing the capacity of shareholder and the number of shares held in original or true copy.

The application file shall be sent to the company's registered office in a sealed envelope, marking in capital letters "FOR THE ORDINARY GENERAL MEETING of 22/23 March 2018", for registration until March 2, 2018 at 12 o'clock :

- in any form of courier;
- by email at office@bermas.ro with extended electronic signature.

C. LIST OF CANDIDATES FOR THE POSITIONS OF DIRECTORS

In accordance with the provisions of art. 137¹ of the Law no. 31/1990, the current members of the Board of Directors or the shareholders have the right to appoint candidates for the positions of director.

The registration of candidates on the list and on the voting documents (ballot papers, postal ballots and special powers) are made in the chronological order of submission of candidatures.

D. THE ELECTION PROCEDURE FOR DIRECTORS

The term of the mandates of the directors to be elected by the general meeting will be of 4 years, starting on 09.04.2018.

The election of the members of the Board of Directors shall be by secret ballot, according to the provisions of art. 130 par. (2) of the Law no. 31/1990 and chap. V Art. 13 of the Articles of Incorporation of the company.

For point 5 of the agenda that requires a secret ballot, the shareholders present or represented at the OGMS will only use the manner of voting provided by the company which ensures the secrecy of the vote and will not vote in any open form by lifting hand.

In the case of the previously expressed OGMS vote by correspondence, votes cast by the shareholders will only be disclosed to the Secretariat of the OGMS once the other secret votes cast by the shareholders present or by the shareholders' representatives attending the meeting are known.

The company has ensured through its internal procedures that the vote cast by shareholders on the point on the agenda requiring secret ballot remains confidential.

Candidates' registration on ballot papers (ballot papers, postal ballots and special powers of attorney) are made in the chronological order of submission of applications.

Candidates are registered on the voting papers at point 5 of the agenda. These documents are drafted so that shareholders can vote "In favour", "Against" or "Abstention" for each candidate on the list.

The vote is expressed by marking an "X" next to the voting option for each candidate: "In favour", "Against" or "Abstention". There will be "In favour" votes for up to three candidates, the limit of the number of seats on the Board of Directors.

The Secretariat of the OGMS will sum up the valid votes cast by the shareholders and the representatives present and the votes cast by postal ballot, according to the "In favour", "Against" or "Abstention" options for each candidate.

The first 3 (three) candidates ranked in decreasing order of the "In favour" votes will be declared elected, provided that the votes obtained represent 50% plus one of the total votes validly cast at the general meeting of shareholders.

After the election by the OGMS, the elected directors must expressly accept the appointment to the position of director, according to the provisions of art.153 ^ 12 para. (3) of the Law no. 31/1990.

The directors must cumulatively fulfil the general conditions provided by the Law no. 31/1990 for the exercise of this position and by the Articles of Incorporation of the Company stipulating that members of the Board of Directors will meet the minimum requirements regarding the integrity, qualification, professional experience stipulated by the regulations and the legal provisions as well as those approved by the General Meeting of Shareholders.

In this respect, the Extraordinary General Meeting of Shareholders of 27 April 2017 approved the eligibility and independence criteria for the members of the Board of Directors (published in the Official Journal of Romania Part IV, No. 1976 of 9 June 2017) as follows :

1. - To have a good reputation, qualification and professional experience for the achievement of the proposed objectives for the creation of the necessary premises for the activity of the company, in accordance with the provisions of Law no. 31/1990 (as subsequently republished) and to provide the safe, prudent and transparent management of its activities in order to protect the interests of all stakeholders (shareholders, collaborators, employees, etc.)

2. – To have graduated academic full time studies, a bachelor's degree and professional experience of at least 5 years in business management;

3. – To have previously served as an Director of a company / companies that has earned profit during their mandate over the last 5 years;

4. – To have managerial skills with the consideration of at least 100 subordinate employees;

5. – To have the capacity of making decisions in the position of director according to the scope of the necessary competences, responsibilities and related risks;

6. - The person appointed as Director shall be deemed to be in compliance with the requirements of good reputation and integrity if there are no objective reasons which give rise to reasonable doubt in that regard over the last 10 years of activity.

The reputation and integrity of the appointed person mentioned above is questioned when there is, but is not limited to, information on the existence of one of the following:

a) - Condemnation or prosecution in cases concerning:

- Offenses against patrimony or other crimes in the economic / financial field;
- Offenses under the law of companies, bankruptcy, insolvency, and consumer protection;
- Offenses provided by financial and banking legislation, including offenses under money laundering and terrorist financing legislation.

b) - Professional conduct that causes reasonable doubts as to the person's ability to perform the duties assigned to the job, in order to provide the correct and prudent management of the specific activity of BERMAS SA.

7. - To meet the governance requirements, respectively:

(i) - There should be no possible conflict of interest, namely the situation or circumstance that may arise in the operational or decision-making process in which the personal interest, directly or indirectly, of the members of the Board of Directors is in the interest of the company so as to affect or could affect the independence and impartiality in decision-making, professional performance, or the timely and objectively fulfilling of duties related to the duties or which could affect the integrity or stability of the company by their very nature;

(ii) - There should be no restrictions and inconsistencies between the membership of the Board of Directors and the positions held within those entities;

(iii) – The capacity of the person to carry out his / her independent duties as well as the relevant aspects that may result from the analysis of the information obtained, relating to:

- Activities carried out in previous and current positions within other companies;
- Personal, professional or other business relationships with these companies or with the shareholders of other companies.

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

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

When appointing the independent director, the general meeting of shareholders shall take into account the following criteria:

- a). - not to be a director of the company or a company controlled by him/her and not to have fulfilled such a position over the last 5 years;
- b). - not to have been employed by the company or a company controlled by it or not to have had such an employment relationship over the last 5 years;
- c). – not to receive or to have received from the company or from a company controlled by it an additional pay or other advantages than those corresponding to its capacity;
- d). - not to be a significant shareholder of the company;
- e). - not to have or have had business relations with the company or with a company controlled by it, either in person or as an associate, shareholder, director, manager or employee of a company having such a relationship with the company if, by virtue of their substantial nature, they are likely to affect the objectivity;
- f). - not to be or have been over the last 3 years a financial auditor or associate employee of the current financial auditor of the company or a company controlled by it;
- g). - not to be a director in another company in which a director of the company is a non-executive director;
- h). - not to have been a non-executive manager of the company for more than three mandates;
- i) – not to have family relationships with a person in one of the situations referred to in a) and d).

The list of candidates who have submitted their application is as follows:

No.	Surname and first name	Residence locality	Professional qualification	Proposed by:
1.				
2.				
3.				
4.				

The list will be permanently updated with the application files.

Resolution submitted to the approval of the OGMS at point 5 of the agenda - proposed by the Board of Directors :

The Board of Directors of SC BERMAS SA consisting of 3 members is elected for a term of 4 years starting with 09.04.2018 in the following structure:

- 1.....
- 2.....
- 3.....

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

ANNEX 1.

DECLARATION,

I the undersigned _____, _____ citizen, born on _____, in _____ locality, _____ county, residing in _____, holder of the identity card type ID series _____, no. _____, issued by _____, on _____, valid until on _____, personal identification number _____, I hereby declare that I have been the manager / manager of the following trading companies over the last 5 years:

<i>Name of the company</i>	<i>Position</i>	<i>Number of employee</i>	<i>Results obtained (profit)</i>				
			<i>2017</i>	<i>2016</i>	<i>2015</i>	<i>2014</i>	<i>2013</i>

Given and signed today, under my own responsibility, knowing that making false statement is punishable under the law.

Date _____

Signature _____

DECLARATION

I the undersigned _____ residing in _____,
Holder of the identity card type_____¹, series_____, no._____, issued
by_____, on _____, valid until on _____, personal
identification number _____, acting as candidate for the position of member of
the Board of Directors of SC BERMAS SA, I hereby declare that:

***- I comply with the applicable legal provisions referring to the activity that I will carry on as
member of the Board of Directors of SC BERMAS SA and that***

- I am not in one of the situations of incompatibility provided by the applicable law.

Given and signed today, under my own responsibility, knowing that making false statement is
punishable under the law.

Date _____

Signature _____

1 Fill in with BI or ID the identity document or PAS for passport for foreign individuals.

Annex 3

DECLARATION

I the undersigned _____, _____ citizen, born on _____, in _____ locality, _____ county, residing in _____, holder of the identity document series _____, no. _____, issued by _____ on _____, valid until _____, personal identification number _____,

hereby declare that:

- I fulfil
 I don't fulfil

the criteria provided by **art. 138² of the Law no. 31/1990 on the quality of independent director, namely** *:

YES NO

a.	I am not the director of a company or a company controlled by it and I have not had such a position over the last 5 years;		
b.	I have not been an employee of the company or a company controlled by it or have not had such an employment relationship over the last 5 years		
c.	I do not receive or have not received from the company or from a company controlled by it any additional remuneration or other advantages other than those corresponding to my capacity as non-executive director		
d.	I am not a significant shareholder of the company;		
e.	I don't have or have not had business relations with the company or with a company controlled by it either in person or as an associate, shareholder, director, manager or employee of a company having such a relationship with the company if by their substantial character, they are likely to affect my objectivity		
f.	I have not or have not been in the last 3 years a financial auditor or associate employee of the current financial auditor of the company or of a company controlled by it;		
g.	I am a manager in another company where a company manager is a non-executive director;		
h.	I have not been a non-executive manager of the company for more than 3 mandates;		
i.	I do not have family relationships with a person in one of the situations mentioned in letters a) and d).		

* Check X in box YES if the statement is true or X in box NO if the statement is not true.

Signature _____

Date _____