



SC “BERMAS” SA Suceava

Str. Humorului nr. 61 Șcheia

Tax identification number: RO 723636

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CURRENT REPORT

according to the provisions of Law no. 24/2017 on issuers of financial instruments and market operations and Regulation of the Financial Supervisory Authority no. 5/2018

Date of the report: *19 March 2020*

Name of the issuing company: *SC „BERMAS” SA*

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

Phone/fax number: *0230526545; 0230526542*

Tax identification number: *RO 723636*

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

Subscribed and paid up capital: *15.087.134,30 RON*

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

*ATTN: - Bucharest Stock Exchange
- The Financial Supervisory Authority*

IMPORTANT EVENTS TO REPORT

1. Postal voting for the (extraordinary and ordinary) General Meetings of Shareholders of BERMAS SA convened for 9/10 April 2020 as an alternative to participate in these general meetings in the context of COVID-19

The Extraordinary General Meeting of Shareholders of BERMAS SA was convened for 9 April 2020, at 11⁰⁰ at the headquarters of the company in Șcheia, str. Humorului, no. 61, Suceava County and further on the Ordinary General Meeting of Shareholders on the same day, the same place at 12⁰⁰ for all the shareholders registered with the Shareholders Register of SC BERMAS SA at the end of 27 March 2020, considered the reference date for both meetings.

In view of the evolution of the COVID-19 epidemic, the sanitary measures and the recommendations to avoid travelling imposed by the authorities, but also the importance of the company resolutions to be adopted at the EGMS and OGMS meetings, the company implemented a series of specific measures for the protection of the participants in the two general meetings, such as: disinfection of the meeting room, declaration of health condition by those present prior to the entry into the meeting room and protection of the BERMAS SA personnel involved in the conduct of the general meetings convened.

In order to avoid the direct contact, travelling and crowding, the company recalls that the shareholders registered on 27 March 2020 with the Register of Shareholders issued by Depozitarul Central SA București, considered reference date for both meetings, have the opportunity to postal voting before the general meetings of the shareholders by means of Postal ballots made available to shareholders by the company on its website www.bermas.ro, Financial section => GMS => 2020.

Postal ballots will be signed and stamped as the case may be, by their shareholders or legal representatives and sent together with the accompanying documents to be registered by 6 April 2020 at 12⁰⁰ o'clock:

- By any form of courier or by post;
- By email at the address office@bermas.ro with an extended electronic signature.

The documents that must accompany the postal ballot are as follows:

a). In the case of shareholders natural persons: - copy of the identity document that allows their identification in the Shareholders Register of the Company on the **reference date** issued by Depozitarul Central SA;

b). In the case of shareholders legal entities: - a confirmation of the company details in original or true copy issued by the Trade Register or any other document in original or true copy, issued by a competent authority of the State in which the shareholder is legally registered not older than 3 months before the date of 6 March 2020, allowing them to be identified in the Shareholders Register of the Company on the **reference date** issued by Depozitarul Central SA and a copy of the identity document of the legal representative (the person expressly authorized).

Postal ballots together with the accompanying documents are sent in separate envelopes for the 2 general meetings (EGMS and OGMS) with the mention "open vote".

In the case of submitting them by email, the shareholder will send two separate emails properly mentioning the open character of the vote.

2. Impact of COVID-19 epidemic upon the activity of the company

SC BERMAS SA has as main object of activity the production and marketing of beer, malt and by-products resulting from their manufacturing process, the share in revenues and in the total turnover being as follows: 99% beer; 1% by-products.

Among the new set of measures taken by authorities to prevent the spread of the new coronavirus adopted by military ordinance, there is also the suspension of activities of serving and consuming foods and alcoholic and non-alcoholic drinks in restaurants, hotels, cafes and other public places indoor and outdoor.

The measure is effective as of 18 March 2020, for an unlimited period of time.

Considering that the share of KEG beer sales (draft) for beer consumption represents approximatively 20% of the total turnover, plus approximatively 10% of bottled beer sales in the Ho-Re-Ca system, the crisis generated by coronavirus will adversely affect the company's results in 2020.

At the same time, the liquidity of the company could be affected by a series of events and uncertainty factors which are foreshadowed such as: restriction of freight transport in distribution system in the beer sale area, the company having concluded contracts with large commercial network retailers in this regard; default of some clients of the company, slowdown of the rate of recovery of the stocks of raw materials by the failure to comply with the production program, the activity of the company having a seasonal cyclical character in the sense that it is fully supplied with raw materials (oars, hops) from the current crop of each year in order to ensure beer production for the following year, stocks partially financed from short-term credits; unpredictable increase in the exchange rate of the EURO against the national currency; a huge financial burden with wages and other rights of the employees in the next period unjustified from the point of view of the labour productivity, decrease of the purchasing power of the population and the structural reorientation of the consumption considering the exceptional situation created by the COVID-19 epidemic.

In view of the situation presented in a generic way, at this moment the company cannot carry out its own specific assessment regarding the effects that COVID-19 can have on the activity to be carried out during the year 2020, but it is permanently concerned with limiting losses through measures to reduce adjacent costs as the case may be.

Depending on the evolution of the epidemic and the measures to be taken by authorities, the company will periodically update its revenue and expenditure budget; will assess its own activity and present information for shareholders / investors through current reports.

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