



## SC "BERMAS" SA Suceava

Str. Humorului nr. 61 Șcheia  
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### CURRENT REPORT

In accordance with the provisions of art. 224 of the Law no. 297/2004

Date of the report: *April 27, 2017*

Name of the issuer 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 capital: *15.087.134,30 RON*

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

On April 27, 2017 at 11.00 o'clock in accordance with the Law 31/1990, the Law 297/2004 and the Regulation 6/2009 of CNVM, the **Extraordinary General Meeting of Shareholders** of the company SC "BERMAS" SA based in str. Humorului nr. 61 Șcheia was convened and followed at 13.00 o'clock by the **Ordinary General Meeting of Shareholders** of SC "BERMAS" SA.

The **Extraordinary General Meeting and the Ordinary General Meeting of Shareholders** are at the first notice to attend. The notice to attend was published in the Official Gazette of Romania part IV no. 1014 /27.03.2017, in "Bursa" newspaper no. 57 /27.03.2017 and in "Crai nou" newspaper no. 7406 /24.03.2017. The two meetings are attended by the shareholders registered in the Shareholders Register on the reference date of 13.04.2017.

Of 21.553.049 shares issued, 17.377.231 shares representing 80,63% of the total shares issued were present and represented.

The Extraordinary General Meeting and the Ordinary General Meeting of Shareholders are legally established.

**I.** - Following the debates the **Extraordinary General Meeting of Shareholders** of SC "BERMAS" SA adopted the following resolutions on the items on the agenda of the Convocation:

**I.** The approval of the amendment of the Articles of Incorporation of the company as follows:

**A.-** Introduction to Chapter IV Art. 10 "POWERS" of 3 additional paragraphs concerning the powers of the Extraordinary General Assembly of Shareholders, after letter "q", of the letters "s", "t" and "u" with the following formulations (content) :

- s) - Participation in the establishment of new legal entities;
- t) - Any other amendment of the Articles of incorporation;
- u) It approves the eligibility and independence criteria for the members of the Board of Directors.
- v) - It approves the issuance and admission to trading on a regulated market or a multilateral trading actions.

**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.

**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.

**3. a)** – The approval of the investment program for 2017 – 2018;

b) – The approval of limits for the medium term loans required for financing the investment objectives to be performed in the period between 2017 and 2018 amounted to maximum 400.000 Euros

c) – The approval of the mortgage and pledge of certain intangible and tangible assets in the patrimony in favour of the banks that will grant credits for investments.

d) – The approval of the mandate of the Board of Directors to decide the financing bank and to negotiate the credit conditions and the individualisation of the assets in the patrimony mortgaged to guarantee these loans.

4. a) – The approval of the limits for the short term loans for partially financing the production activity, within the total value of 7.500.000 lei.

b) – The approval of the pledge and mortgage of movable and immovable assets in favour of the financing banks so as to guarantee loans and obtain guarantees and letters of guarantee at the request of the company for third parties (public institutions, suppliers).

c) The approval of the mandate of the Board of Directors to decide the financing bank and to negotiate the credit conditions and the individualisation of the assets in the patrimony mortgaged to guarantee these loans.

5. The approval of the legal documents concluded for granting temporary and free use for the company's customers of goods and accessories specific for selling beer during trade relations;

6. a) – The approval of the buyback by the company of its 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 BSE market price 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 EGM in the Official Journal of Romania part IV to implement a loyalty program to the management members and employees for a period of at least three years.

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

7. The approval of as registration date i.e. the date of identification of shareholders who are affected by the decision of this EGMS date - June 16, 2017 (ex-date 15.06.2017).

8. The approval of the mandate of Mrs. Țebrea Iridenta - economic manager to carry out all legal steps and to sign all necessary documents for the registration of the adopted resolutions.

**II.** - Following the debates the **Ordinary General Meeting of Shareholders** of SC "BERMAS" SA adopted the following resolutions on the items on the agenda of the Convocation:

1.- The approval of the financial statements for the year ended on December 31, 2016, the Directors' Report and the Financial Auditor's Report for the financial year 2016;

2.- a) – The approval of the distribution of the net profit realized in 2016 in the total amount of 1,528,840 lei as follows:

Legal reserve of 2016 = 93.698 lei;

Dividends = 1,400,950 lei;

Other reserves = 34,192 lei.

b) – The approval a dividend in the gross amount of 0,065 lei per share;

c) – The approval the date of 26.06.2017 as date of payment of dividends within six months from the date of the Ordinary General Meeting of Shareholders;

3. – The approval the directors' discharge for the financial year 2016;

4. – The approval the Budget of income and expenses in 2017.

**5.** - Approval of the general limitations of re-nomination of the members of the Board of Directors and empowerment of the Board of Directors by the chairman as the agent to determine the rewards to the executive directors as well as the fee of the financial auditor;

**6.** – The approval of the registration date i.e. date of identification of shareholders who are affected by this resolution of the OGMS. The Board of Directors proposes as registration date the date of June 16, 2017 (ex-date 15.06.2017);

**7.** – The approval the mandate of Mrs. Tebrean Iridenta, Economic Manager to perform all legal steps and to sign all necessary documents for the registration of the resolutions adopted.

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