

CEO OFFICE NO. 426/20.10.2016

**CALL NOTICE**  
**of the**  
**EXTRAORDINARY SHAREHOLDERS MEETING**  
**of**  
**BANCA COMERCIALĂ ROMÂNĂ S.A.**

Based on the provisions of art. 113 of Companies Law no. 31/1990, republished, with the subsequent amendments and completions, and of art. 11.3 c) and e) and art. 12 of the Charter of Banca Comercială Română S.A. (hereinafter called „**BCR SA**”) and considering that:

- decisions adopted by the Extraordinary Shareholders Meeting of BCR SA in relation to the approval *in principle* of the merger through absorption of subsidiaries BCR Real Estate Management SRL (hereinafter called „**REM**”) and Bucharest Financial Plaza SRL (hereinafter called „**BFP**”), in their capacity as absorbed companies, with Banca Comercială Română SA, in its capacity as absorbing company;

- The merger project signed by the representatives of the abovementioned participant companies and authenticated under no. 1137 as of 30.09.2016 by Notary Public Bianca Alina Oprea of BIN Authentica, headquartered in Bucharest, District 3 and published in the Official Gazette no. 3758 Part IV, as of 19 October 2016 (hereinafter called the „**Merger Project**”),

The Executive Committee convenes on **November 23rd 2016** the Extraordinary General Shareholders Meeting of BCR SA, to take place at the headquarters in Bucharest, 15 Calea Victoriei Avenue, District 3, **13.00 hrs**, with the following agenda:

**I. DOCUMENTS FOR INFORMATION**

**1.1.** Acknowledging the content of the statements regarding the manner in which REM and BFP, in their capacities as absorbed companies, decided to extinguish their liabilities, drafted according to the provisions of art. 242 of Companies Law no. 31/1990, republished, with the subsequent amendments and completions.

**1.2.** Acknowledging the merger balance-sheet made available in Appendix 6 of the Merger Project.

**1.3.** Acknowledging that, following the merger process, BCR SA will maintain its current characteristics with respect to the legal form, registration number, sole registration code and it shall not change its object of activity following the merger, while maintaining its core activity consisting of other monetary intermediation activities, according to the NACE code 6419, as well as the rest of the secondary activities.

**1.4.** Acknowledging that, following the merger process, the structure of the management bodies of BCR SA will not suffer any changes.

**1.5.** Acknowledging the Feasibility Study dated September 30<sup>th</sup>, 2016 related to the merger through absorption between REM and BFP (absorbed companies) and BCR SA (absorbing company), drafted according to art. 3 paragraph 2 f) of the National Bank of Romania Regulation No. 5/2000 regarding the merger and splitting of banks and art. 23 of the National Bank of Romania Regulation No. 11/2007 regarding the authorization of credit institutions,

Romanian legal entities and Romanian branches of credit institutions from third party states, with the subsequent amendments and completions.

**1.6.** Acknowledging the content of the Financial Audit Report of Ernst & Young Assurance Services S.R.L. with respect to the merger balance sheet and the feasibility study, drafted as of September 30<sup>th</sup>, 2016 according to art. 3, paragraph 2 h) of the National Bank of Romania Regulation No. 5/2000 regarding bank's merger and splitting.

**1.7.** Acknowledging the Managers' Report regarding the merger through Absorption of BCR SA, in its capacity as absorbing company, REM and BFP, in their capacities as absorbed companies, drafted according to art 243<sup>2</sup> of the Companies Law no. 31/1990 by the members of the Management Board (management body) of BCR SA and by the members of the BOD of the absorbed companies, REM and BFP.

**1.8.** Acknowledging the content of the Report of the authorized independent expert CMF CONSULTING S.A. with respect to the examination of the Merger Project in compliance with art. 243<sup>3</sup> of the Companies Law no. 31/1990;

**1.9.** Acknowledging the report regarding the prudential indicators in the banking system for the absorbed company based on the merger balance sheet as of 31.12.2015 in compliance with the National Bank of Romania regulation No. 5/2000 regarding the merger and splitting of banks.

**1.10.** Acknowledging the content of the notification dated 30.09.2016 regarding the lack of changes on significant shareholding level, management, Management Board, Supervisory Board and BCR's independent auditor, as well as the assignment of shares in the absorbing company following the merger process.

## **II. DOCUMENTS FOR APPROVAL**

**2.1** The final approval, according to provisions of art. 246 of Companies Law no. 31/1990, republished, regarding the merger through absorption of BCR SA, in its capacity as absorbing company, with:

- ✓ BCR Real Estate Management S.R.L., limited liability company, Romanian legal entity headquartered in Bucharest Municipality, 15th Calea Victoriei Avenue, ground floor, rooms 57, 58, 59, District 3, Romania, registered with the Trade Register attached to the Bucharest Court under no. J40/9949/2009, SRN 24355272; and
- ✓ Bucharest Financial Plaza S.R.L., limited liability company, Romanian legal entity headquartered in Bucharest Municipality, 15th Calea Victoriei Avenue, District 3, România, registered with the Trade Register attached to the Bucharest Court under no. J40/14965/1994, SRN 6090983

in their capacities as absorbed companies, in compliance with the provisions of the Merger Project signed by the representatives of the abovementioned participant companies and authenticated under no. 1137 as of 30.09.2016 by Notary Public Bianca Alina Oprea of BIN Authentica, headquartered in Bucharest, District 3 and published in the Official Gazzete no. 3758 Part IV, as of October 19<sup>th</sup>, 2016, taking into account the following:

**2.1.1.** Approval of the effects generated by the merger operation, including, but not limited to:

- a) transfer, in compliance with provisions of art. 250 paragraph 1 a) of Companies Law no. 31/1990, republished, of all assets and liabilities of absorbed companies, REM and BFP, to BCR SA according to the Merger Project, and especially of:
  - assets included in Appendix 1 of the Merger Project – Real estate assets of absorbed companies at the date of the Project and, as the case may be, of

such real estate assets of absorbed companies not alienated at the date of the adoption of the decision according to the current call notice;

- all branches, units and/or representative office the absorbed companies, REM și BFP, will hold/use at the actual date of the merger, which will be taken over by BCR SA as result of the merger and which will become branches, units and/or representative office of BCR SA, while complying with the applicable force legislation;
- to all customers, employees and contracts belonging to the absorbed companies, REM and BFP, to be taken over by BCR SA as result of the merger. The ongoing litigations at the actual date of the merger in which the absorbed companies, REM and BFP, will be part, will continue through the subrogation by BCR SA in what concerns all rights and obligations of the absorbed companies, REM and BFP, in what such litigations are concerned;

b) the increase of BCR SA's share capital with the amount of 10,9 RON, by issuing a total of 109 new shares, with a nominal value of 0,1 RON each, in compliance with the Report related to the exchange rate of shares mentioned in the Merger Project, an increase which will be effective as of the actual date of the merger, namely the date of 31.12.2016; as such, as of 31.12.2016, BCR SA's share capital will be increased from 1.625.341.614,5 RON to the amount of 1.625.341.625,4 RON representing a number of 16.253.416.254 shares, with a nominal value of 0,1 RON each;

c) Attainment by the minority shareholder of REM, **BCR Leasing IFN S.A.** (hereinafter „**BCR Leasing**”), share company managed in dual system, Romanian legal entity headquartered in Bucharest, 8th Alba Iulia Square, building 17, District 3, Romania, registered at the Trade Register attached to the Bucharest Tribunal under no. J40/3213/2001, SRN 13795308, of the status of BCR SA shareholder and its registration in the Shareholder Registry of BCR SA, as of the actual date of the merger, namely 31.12.2016, in compliance with the rules mentioned in the Merger Project; the number of shares to be issued by BCR SA in favour of BCR Leasing will amount to 109 shares;

d) Winding up the absorbed companies, REM and BFP, and their deregistration from the Trade Registry attached to the Bucharest Court.

**2.1.2.** The approval of the actual date of the merger, namely of the fact that the merger will become effective as of December 31st, 2016.

**2.1.3.** Approval of the updated BCR SA Charter, which will enter into force at the actual date of the merger and which will incorporate the amendments indicated under item 2.1.1 b) above, as follows:

Article 4.1 of BCR S.A. Charter will be amended as follows:

*"The Bank's share capital completely subscribed and paid up in cash by the shareholders amounts to 1.625.341.625,4 RON, divided in 16.253.416.254 nominal ordinary shares, with a nominal value of 0,1 RON/share."*

**2.1.4.** Empowering the members of the Management Board of BCR SA to:

- Sign the delivery – receipt protocol for the real estate properties of REM and BFP, as well as any other minutes and/or other documents or records related to the transfer of assets or liabilities from the REM and BFP patrimony to the BCR

S.A. patrimony, as a result of the merger, namely the transfer of rights and obligations related to the entire REM and BFP patrimony, including, but not limited to, the transfer of all real estate properties from REM to BCR, in compliance with the provisions of the Merger Project;

- Sign of the updated BCR SA Charter;
- Undertake any actions and formalities, as well as drafting and signing any required documents, including, but not limited to, any delivery - receipt protocols to be concluded between BCR SA and the absorbed companies, as well as representing BCR SA in relation with any third parties with respect to any aspect related to the implementation of the envisaged merger to be executed;
- The possibility to assign their mandate, as described above, to any other person they will choose.

**2.1.5.** Appointing Reff & Asociatii S.C.A., a Romanian law firm, headquartered at No 4-8 Nicolae Titulescu Blvd., „America House” Building, East Wing, 3<sup>rd</sup> floor, District 1, Bucharest, Romania, incorporated as per Bucharest Bar Decision no 1110/ March 13<sup>th</sup> 2006, through any of its lawyers, to represent BCR S.A. in all proceedings regarding the valid registration with the Trade Register and with any other authorities, if necessary, of the resolution of BCR S.A.’s General Extraordinary Meeting of Shareholders regarding the execution of merger including, but not limited, to:

- signing, on behalf of BCR SA, all documents necessary for the execution of this mandate, including any decision/resolution of BCR S.A.;
- filing, on behalf of BCR SA, the necessary documents with and paying any due fees to the Trade Register;
- representing BCR SA in all procedures before the Trade Registry, the designated person, the director of the Trade Registry, as well as any other authority, in all legal, administrative or any other proceedings.
- representing BCR SA against any court in Romania, in any procedural stage, in legal proceedings related to the registration, debate, solutioning and exercising any mean of attack (if it is the case) against any resolution (conclusion, sentence, ruling, etc.) regarding the request to register the merger between BCR SA and REM and BFP;
- Reff & Asociatii SCA shall be entitled to assign its mandate, as per the aforementioned, if necessary for the implementation of the envisaged merger.

\*

The reference date for the shareholders entitled to attend and vote at the Extraordinary General Shareholders Meeting is **October 29<sup>th</sup>, 2016**.

In case on November 23<sup>rd</sup>, 2016 the necessary quorum for validating the debates is not met, a second Extraordinary General Meeting of Shareholders of BCR SA is reconvened for **November 24<sup>th</sup>, 2016**, at 13.00 hrs at the premises in Bucharest, 15 Calea Victoriei, District 3, with the same agenda.

The call notice of the Extraordinary General Shareholders Meeting is published in the Romanian Official Gazette, in a national newspaper and on the BCR SA website - [www.bcr.ro](http://www.bcr.ro).

According to art. 244 paragraph (1) of Companies Law no 31/1990, republished, with the subsequent amendments and completions, the documents included on the Agenda of the Extraordinary Shareholders Meeting of BCR SA’s shareholders are made available to the shareholders at the company’s premises as of the date of its publishing, namely at the Legal Division, Bucharest Financial Plaza building – Bucharest, 15 Calea Victoriei, District 3, between 9.00 – 15.00 hrs.

Banca Comercială Română S.A.  
Societate administrată în sistem dualist

Bd. Regina Elisabeta nr. 5,  
Sector 3, București, cod 030016

contact.center@bcr.ro  
www.bcr.ro  
InfoBCR: 0800.801.227, apelabil  
gratuit din orice rețea națională;  
+4021.407.42.00 apelabil din  
străinătate la tarif normal

Înmatriculat la Registrul  
Comerțului: J40/90/1991  
Înmatriculat la Registrul Bancar  
Nr. RB-PJR-40-008/18.02.1999  
Cod Unic de Înregistrare: RO 361757

Înregistrat la Registrul de evidență  
a prelucrărilor de date cu caracter  
personal sub nr. 3776 și 3772  
Capital Social: 1.625.341.614,50 lei  
SWIFT: RNCB RO BU

According to the provisions of art. 14.2 of BCR SA Charter, shareholders (private individuals and legal entities) may be represented in the Extraordinary General Shareholders Meetings based on a special proxy, which will be submitted in original copy at the Bank's premises (Legal Division, 15 Calea Victoriei, District 3, postal code 030023, Bucharest) until November 20, 2016 (included). The special proxies registered after November 20, 2016 shall not be acknowledged. Taking into account the fact that, in case requested majority requested by the law and by BCR SA Charter for the approval of the items indicated in this call notice is observed, and that all and any documents related to the decision of the General Shareholders' Meeting are to be signed and authenticated by a Notary Public, the shareholders' representatives participating in the Extraordinary Shareholders Meeting will present the aforementioned proxies in authentic form. In case jurisdictions outside of Romania apply, alongside the document authenticated by a relevant notary, the proxies will also bear the apostille of the state in which they are authenticated. In the latter situation, the proxies will also have a legalised translation, as per the Romanian legislation.

The special proxy forms for private individual shareholders can be obtained from the above-mentioned premises, starting November 14<sup>th</sup>, 2016, between 9.00 AM – 15.00 PM.

In order for shareholders or representatives to attend the Extraordinary General Shareholders Meeting, the latter will be present at the meeting venue – Bucharest Financial Plaza building, 15 Calea Victoriei, 16<sup>th</sup> floor, District 3, Boardroom, **until 12:45 AM the latest** and will present their ID (ID for Romanian citizens and passport for foreign citizens), for the attendance list to be drafted in time.

**EXECUTIVE PRESIDENT**

**SERGIU CRISTIAN MANEA**