

No. 18622

Date: 08 September 2015

FROM: The Directorate
TO: Extraordinary General Meeting of Shareholders
REGARDING: Information on EGSM calling according to the request of a shareholder owning more than 5% of bank's share capital
FOR: Information

On 07 September 2015, the bank received from a significant shareholder who owns more than 5% of Banca Comerciala Carpatica's ("the Bank") subscribed and paid up share capital a written request, registered with the Bank's registration office under no. 18715/07 September 2015, by which the significant shareholder requests an EGSM convening, with the following agenda:

1. Approval of the amendment of the terms and conditions of the Bank's share capital increase approved by the extraordinary general shareholders meeting of the Bank by resolution no. 2 of 18 June 2015 so that the newly issued shares remained unsubscribed within the period for exercising the preference rights to be offered for subscription by the Directorate of the Bank within a private placement ("**Private Placement**") as follows:
 - to J.C. Flowers & Co., a global private equity firm and/or to the investment funds advised by J.C. Flowers & Co. or to any other entities controlled, directly or indirectly, by the respective entities ("JC Flowers") within a time period as determined by the Directorate; or
 - to one or more other investors in case JC Flowers does not express its written intention to subscribe within a 20-business day period as of the time limit indicated by the Directorate (such time limit cannot be set earlier than the end of the period for exercising the preference rights).

The Private Placement shall be carried out in accordance with art. 183 par. 3 letter a) of Law no. 297/2004 on capital markets, as amended. The newly issued shares that remained unsubscribed at the end of the period for exercising the preference right will be offered within the Private Placement at a price of RON 0.1001 per share.

2. Approval of the amendment of resolution no. 2 of 18 June 2015 adopted by the extraordinary general shareholders meeting of the Bank by (i) revocation of item 2.5 of this resolution, regarding the trading of the preference rights on the spot regulated market operated by the Bucharest Stock Exchange, such preference rights being allocated to the shareholders registered in the shareholders register of the Bank on the record date related to the share capital increase, and (ii) revocation of any other provisions of the above resolution referring to the trading of the preference rights, without replacing them with other provisions.

3. Approval that, subsequent to the closure of the Private Placement, the Directorate to acknowledge, by decision, the actual results of the share capital increase considering the shares subscribed within the period for exercising the preference right and on shares sold within the Private Placement, after the closing of the Private Placement, and approval of the amendment of the articles of association of the Bank as such.
4. Empowering the Directorate, depending on the resolutions adopted by shareholders on items 1-3 above, to update accordingly the resolution no. 2 of 18 June 2015 adopted by the extraordinary general shareholders meeting of the Bank, and to publish it on the website of the Bank and to submit a current report as required by law.
5. Empowering the Directorate, acting through any of its members, to undertake all the legal formalities necessary for fulfilling all the publication requirements for the resolutions approved by the EGSM convened according to shareholder's request, as well as approval of the power of these members to appoint other persons in order to fulfil the formalities mentioned above.

At the same time, given the following:

- Currently, the registration date for the share capital increase is 27 November 2015 (according EGSM Resolution no. 2 of 18 June 2015), but considering the present state of the process, it shows that the legal procedures for approval and registration of the share capital reduction can be completed more quickly than originally anticipated and, consequently, the procedure of the share capital increase may proceed appropriately, sooner than the initial forecast, under the condition that the record date for the share capital increase is brought forward.
- Bank's management efforts to attract capital given the Bank's solvency ratio of 8.1% at 30 June 2015,

The Bank's Directorate supplemented the EGSM agenda in terms of changing the record date established by the EGSM resolution no. 2 of 18 June 2015 for the share capital increase, from 27 November 2015 to 26 October 2015. Thus, according to the share capital increase timetable, the share capital increase will be finalized towards the end of December/beginning of January 2016 (one month less than the original schedule).

The shareholder that requested the EGSM convening with the abovementioned agenda based his request on the following:

- The proposal to convene the EGSM with the agenda mentioned above is justified by BCC's need to raise capital, which determines the need to complete as quickly as possible the share capital increase and also this helps to increase the chances of getting the necessary capital by offering newly issued shares, which were

unsubscribed within the exercise of the preference right, to JC Flowers, a well known global private equity firm, or to other investors.

- Within the EGSM meeting which will be called based on the shareholder's request, the attending shareholders shall be given the opportunity to vote separately for each of the proposed items on the agenda.
- When preparing the convening notice, the Directorate shall propose the reference date according to the provisions of art. 2 (d) and art. 10 of the CNVM Regulation no. 6/2009, and will include all other minimum information required by applicable legal provisions.

IMPORTANT NOTE:

In case the EGSM shall not approve one or all items on the EGSM agenda called on 09/10 October 2015, the EGSM resolution no. 2 of 18 June 2015 is valid and fully effective.

Chairman of the Directorate
Johan Gabriëls