

Proposed amendments of the Constitutional Act	Present version of the Constitutional Act
<ul style="list-style-type: none"> <li>• <i>Introduction of a new letter d of art. 10, as follows:</i></li> </ul> <p><i>“d. The provisions in the paragraph c. above regarding the principles in the increase of the share capital are also applicable in the issue of convertible bonds.”</i></p>	<p>-----</p>
<ul style="list-style-type: none"> <li>• <i>Elimination of art. 10 letter c last paragraph and the introduction of a new paragraph as follows:</i></li> </ul> <p><i>“By exception, for the convertible bonds issued on the basis of the GSM decision of 27.04.2012 (for which the preemption right is established for the shareholders registered with the Shareholders’ Register at the registration date, respectively May 21<sup>st</sup> 2012), at the time of their conversion, the share capital is to be increased, under the powers delegated to CA, in compliance with the conditions set and approved in the issue prospectus for such bonds and under the Law no.31/1991 as modified and republished as well as under any applicable legislation from time to time in force. “</i></p>	<p><i>“By exception, for the convertible bonds issued on the basis of the GSM decision of 12.04.2005, an issue realized under the issue prospectus of unsecured subordinated convertible bonds (approved by the National Committee for Securities under no. 2492/23.08.2005), at the time of their conversion, the share capital is to be increased, under the CA responsibility, in compliance with the conditions set and approved in the issue prospectus for such bonds, under the Law no.31/1991 (art.176, paragraph 3), without exercising any preemption right by the shareholders registered with the Shareholders’ Register at the time of the conversion (the preemption rights of the shareholders in not exercised in connection with the shares resulting from the bond conversion). “</i></p>

<ul style="list-style-type: none"> <li>• <i>Modification of art. 13 letter a (b) in the Constitutinal Act as regards the members of the Council of Administration, as follows:</i>  <i>„b. the members of the Council of Administration shall not be executives or employees of the Bank”</i></li> </ul>	<p>“b. the members of the Council of Administration shall not be executives or employees of the Bank, except for the CA members appointed on the Management Committee”</p>
<ul style="list-style-type: none"> <li>• <i>Modification of art. 13 letter e (h) in the Constitutinal Act as regards the powers of the members of the Council of Administration, as follows:</i>  <i>“h. To appoint from among its members and to revoke, any time and on a motivated basis, the Bank leaders (general manager and deputy general managers) and the executive managers, who are members of the Executive Management Committee and to establish their remuneration as well as to appoint and to revoke, any time on a motivated basis, the managers of in the Head Office, branches, representative offices and agencies and to determine their powers and duties and their remuneration”;</i></li> </ul>	<p>„h. to appoint from among its members and to revoke, any time and on a motivated basis, the Bank leaders, who are members of the Executive Management Committee (general manager and deputy general manager) and to establish their remuneration as well as to appoint and revoke, any time on a motivated basis, the managers of branches and representative offices and agencies and to determine their powers and duties and their remuneration;  :”</p>
<ul style="list-style-type: none"> <li>• <i>Modification of introduction to art. 14 (14.1), regarding the Leaders’Committee as follows:</i>  <i>“14.1. Leaders’Committee</i>  <i>The Council of Administration appoints the bank leaders (directors)</i></li> </ul>	<p>“14.1. <b>“Leaders’ committee and Executive Management Committee</b></p> <p><i>14.1.LEADERS’ COMMITTEE</i></p>

<p><i>(general manager and deputy general managers) from among the executive directors.</i></p> <p><i>The general manager and the deputy general managers will form the Leaders' Committee."</i></p>	<p><i>The Council of Administration appoints two leaders (directors) of the bank (general manager and deputy general manager) from among its members and/or executive directors.</i></p> <p><i>The general manager and the deputy general manager will form the Leaders' committee.</i></p> <p><i>"</i></p>
<ul style="list-style-type: none"> <li>• <i>Modification of art. 14 (14.2) letters a) and c), regarding the Executive Management Committee . The new article will be the following:</i></li> </ul> <p><i>"a. The Council of Administration appoints the bank leaders (general manager and deputy general managers) from among the executive directors.</i></p> <p><i>The Council of Administration appoints a number of maximum 11 (eleven) executive directors.</i></p> <p><i>The bank leaders and the executive directors will form the Executive Management Committee of the Bank presided by the general manager"</i></p> <p><i>c. The Executive Management Committee meets and takes decisions with the absolute majority of its members and in the presence of at least one leader. Voting in the Committee can not be delegated"</i></p>	<p><i>"a. The Council of Administration appoints two of its members in the position of bank leaders (general manager and deputy general manager) from among its members and/or executive directors.</i></p> <p><i>The Council of Administration appoints a number of maximum 11 (eleven) executive directors.</i></p> <p><i>The bank leaders and the executive directors will form the Executive Management Committee of the bank presided by the general manager. "</i></p> <p><i>"c. The Executive Management Committee meets and takes decisions with the absolute majority of its members and in the presence of at least one leader (general manager and deputy general manager). Voting in the Committee can not be delegated."</i></p>

<ul style="list-style-type: none"><li>• <i>Modification of art. 15 letter c) regarding “Bank Management”, as follows:</i> <i>“c. The bank can be committed in any patrimonial transactions and its current activity solely based on two signatures in accordance with the provisions in the “Regime of signatures and competences” approved by the Council of Administration. ”</i></li></ul>	<p>“c. The bank can be committed solely based on two signatures of the bank leaders or persons authorized by them in respect of any patrimonial transactions and its current activity.”</p>