

From :	Board of Directors	Date : March, 05, 2015
To:	Extraordinary General Meeting of the Shareholders	Chairman – CEO visa:
Subject :	Amendment of the Articles of Incorporation of the Bank	

Decision draft

Extraordinary General Meeting of the Shareholders approves the amendment of the Articles of Incorporation of the Bank, according to the Annex, as well as the delegation of power to Philippe Charles LHOTTE, Chairman-CEO of the Bank, to sign the Addendum to the Articles of Incorporation and the updated form of the Articles of Incorporation.

SUMMARY

The amendments of the Articles of Association of BRD consist in:

- updating the Bank's shareholding structure (Paragraph 4 of article 8);
- decreasing the number of members of the Board of Directors from 11 to 9, starting with April, 18, 2015 (Paragraph 1 of article 24);
- modifying the presence required for the decisions of the Board of Directors to be valid, from 6 to 5 directors, starting with April, 18, 2015 taking into account the intention to decrease the number of members of the Board of Directors (Paragraph 1 of Article 28);
- modifying and rephrasing Article 29 letter g);
- letter l) of Article 29 is eliminated taking into consideration the general rephrasing of the Article 29 letter g) and the prerogative of the Board of Directors on the letter p) of Article 29;
- rephrasing the provisions of Article 33, paragraph 1, point 1, letter g) in order to be correlated with Articles 2;
- all the articles, paragraphs, sub-items, points are renumbered and letters are updated accordingly with the Decisions of the General Assembly;
- The Annex to the Articles of Incorporation of BRD - Groupe Société Générale SA which includes the list of the members of the Board of Directors, is amended accordingly with the Decisions of the Ordinary and Extraordinary General Assemblies, on April 9, 2015.

Annex: The amendments of the Articles of Association of BRD - Groupe Société Générale SA

**Amendment of, and addition to the Articles of Incorporation
of BRD - Groupe Société Générale S.A.**

1. *Paragraph 4 of article 8 is modified and rephrased as follows:*

"The shareholding structure as at 31.01.2015 is the following:

- 1. Société Générale S.A.**, headquartered at 29 Bd. Haussman, Paris, France, French juridical person, registered with the Register of Commerce and Companies in France under no. RCS Paris 55212022215342, holds 419,313,688 shares, i.e. 60.1683% of the share capital, namely RON 419,313,688;
- 2. Societatea de Investitii Financiare Transilvania S.A.**, headquartered in Brasov, str. Nicolae Iorga no. 2, jud. Brasov, a Romanian juridical person, holds 25,706,029 shares, i.e. 3.6886 %, of the share capital, namely RON 25,706,029;
- 3. Fondul Proprietatea S.A.**, headquartered in Bucharest, Str. Buzești no. 78-80, Et. 7, sector 1, a Romanian juridical person, holds 25,387,456 shares, i.e. 3.6429% of the share capital, namely RON 25,387,456;
- 4. Societatea de Investiții Financiare Oltenia S.A.**, Craiova, Str. Tufănele, Bl. 313, jud. Dolj, a Romanian juridical person, holds 20,795,000 shares, i.e. 2.9839 %, of the share capital, namely RON 20,795,000 ;
- 5. Norges Bank**, headquartered in Oslo, Bankplassen 2, P.O. BOX 1179 Sentrum, 010, 7 Norvegia, holds 17.533.114 shares, i.e., 2.5159 %, namely RON 17.533.114 lei;
- 6. Societatea de Investiții Financiare Banat - Crișana S.A.**, headquartered in Arad, str. Calea Victoriei no. 35A, jud. Arad, a Romanian juridical person, holds 16,815,077 shares, i.e. 2.4128 % of the share capital, namely RON 16,815,077;
- 7. ABERDEEN GLOBAL EM MAKTS SMALLER COM FD**, headquartered in Luxembourg, 2b, Rue Albert Borschette L-1246 Luxembourg, holds 14,264,454 shares, i.e. 2.0468 %, namely RON 14,264,454;
- 8. FONDUL DE PENSII ADMINISTRAT PRIVAT ING/ING PENSII S.A.F.P.P.**, headquartered in Str. Costache Negri, nr 1-5, Bucharest, Sector 5 Romania, holds 8,053,118 shares, i.e. 1.1556 %, namely RON 8,053,118
- 9. ABERDEN EMERG MKTS SMALLER COMPANIES FD A SERIES OF THE ABERDEN INSTITUT COMMINGL FD LLC** headquartered in Philadelphia, 1735 Market St. Philadelphia, PA 19103, USA, holds 6,444,199 shares, i.e. 0.9247 %, namely RON 6,444,199;
- 10. FRANKLIN TEMPLETON INVESTMENT FUNDS** headquartered in Luxembourg, 26, Boulevard Royal, L-2449 Luxembourg, holds 4,938,880 shares, i.e. 0.7087 %, namely RON 4,938,880;
- 11. Other shareholders (natural and juridical persons)** own together a number of shares 137,650,503, i.e. 19.7518%, of the share capital, namely RON 137,650,503."

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BRD-Groupe Société Générale S.A.
CAPITAL SOCIAL ÎN RON: 696.901.518 lei;
R.C. J40/608/19.02.1991; RB - PJR - 40 - 007 /18.02.1999;
C.U.I./C.I.F. RO361579
Prelucrare înscrisă în registrul de evidența a prelucrărilor de
date cu caracter personal sub. nr. 1788.
Atestat CNVM nr. 255/06.08.2008, înregistrată în
Registrul Public al CNVM cu nr. PJR01INCR/400008

2. *Starting with April, 18, 2015, Paragraph 1 of Article 24 is modified and rephrased as follows:*
" The Board of Directors of the Bank is made up of 9 members, natural persons, elected by the General Meeting. The majority of the members of the Board of Directors shall be made up by non-executive directors"

3. *Starting with April, 18, 2015, Paragraph 1 of Article 28 is modified and rephrased as follows:*

"For the decisions of the Board of Directors to be valid, the actual presence of at least 5 directors is required, unless otherwise provided by the law."

4. *Letter g) of article 29 is completed and rephrased as follows:*
" organizes and is responsible for administration of the assets, determines the accounting and financial control system and approves the financial planning;"

5. *Letter l) of article 29 is eliminated.*

6. *Letter g), point1, paragraph 1 of article 33, is modified and rephrased as follows:*
„the opening and closing of secondary offices in the country and abroad (except for branches), changing their location and name, transforming them from one type of unit into another, including opening and closing the Bank’s professional training centres;"

7. *All the articles, paragraphs, sub-items, points are renumbered and letters are updated accordingly with the Decisions of the General Assembly.*

8. *The Annex to the Articles of Incorporation of BRD - Groupe Société Générale SA which includes the list of the members of the Board of Directors, are amended accordingly with the Decisions of the Ordinary and Extraordinary General Assemblies, on April 9, 2015.*