

From:	Board of Directors	Date: March, 05, 2015
To:	Ordinary General Meeting of the Shareholders	Chairman – CEO visa:
Subject:	Decreasing the number of members of the Board of Directors from 11 to 9, starting with April, 18, 2015.	

Decision draft:

The Ordinary General Meeting of the Shareholders approves decreasing the number of members of the Board of Directors from 11 to 9, starting with April, 18, 2015.

SUMMARY

According to BRD's Articles of Incorporation re-updated in force (paragraph 1 of Article 24): „The Board of Directors of the Bank is made up of 11 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.”

Decreasing the number of member of the Board of Directors ensures:

- A tighter cohesion between them;
- A higher efficiency of their activity;
- An increased efficacy for the decisions and operation of the Board.