

**FINANCIAL SUPERVISORY AUTHORITY
SECTOR OF FINANCIAL INSTRUMENTS AND INVESTMENTS**

DECISION NO. A/503/ October 17th, 2013

Considering the provisions of art. 2 paragraph (1) letters a) and d), of art. 3 paragraph (1) letter a), of art. 6 paragraph (1) and paragraph (3) and of art. 27 of the Government Emergency Ordinance no. 93/2012 on the establishment, organization and operation of the Financial Supervisory Authority, approved with amendments and supplements by Law no. 113/2013, as subsequently amended and supplemented,

under the provisions of art. 179 paragraph (1) of the Law no. 297/2004 on capital market, as subsequently amended and supplemented, and of art. 9 paragraph (2) of the Regulation of the Romanian National Securities Commission no. 1/2006, as subsequently amended and supplemented,

as a result of the addresses of Banca Comercială Română S.A., registered with the Financial Supervisory Authority under no. A/13618/October 14th, 2013,

based on the Parliament Decision no. 54/June 18th, 2013, on the Decision of the Financial Supervisory Authority no. 33/2013 and on the decision of the Council of the Financial Supervisory Authority, adopted on June 19th, 2013 regarding power delegation,

based on the analysis performed by the specialty directorate and of the decision adopted during the meeting held on October 17th, 2013, the Vice-President of the Financial Supervisory Authority – Financial Instruments and Investments Sector has decided to issue the following individual deed,

DECISION

Art. 1 Approval of the amendment to the document of public bid for procurement of shares issued by S.C. FONDUL PROPRIETATEA S.A. Bucharest, initiated by S.C. FONDUL PROPRIETATEA S.A. Bucharest, approved by the Decisions of the Financial Supervisory Authority no. A/476/10.10.2013, having the following characteristics:

- On the first page of the bid document, the execution period shall be modified from 15.10.2013 – 04.11.2013 into 15.10.2013 – 14.11.2013.
- At chapter 7 from the bid document, the first two sentences shall be modified from *“This Public Offer is valid for a period of 15 (fifteen) working days and will be opened after at least three (3) working days from the date of the tender announcement was published in two (2) national newspapers. Offer period is between 15 October 2013 and 4 November 2013”* into *“This Public Offer is valid for a period of 23 (twenty-three) working days and will be opened after at least three (3) working days from the date of the tender announcement was published in two (2) national newspapers. Offer period is between 15.10.2013 and 14.11.2013”*.
- Modification of chapter 10 “Share Assigning Modality” from the bid document from:

“The Bidder intends to acquire through this Public Offer a number of 600,000,000 fully paid shares of the outstanding shares which are not in its property, representing 4.3546% of the share capital of the Issuer.

In case the total number of shares available to be sold by Shareholders accepting the Public Offer in accordance with this Offer Document exceeds the number of Offered Shares, the allocation of shares will be done on a pro-rata basis. For the avoidance of doubt, in such a case, any Shareholder accepting the Public Offer will sell a number of shares equal with the number of shares for which a Subscription Form was completed by the Shareholder and validated by the relevant intermediaries in accordance with this Offer Document multiplied with the ratio between the total number of Offered Shares and total number of shares for which Subscription Forms were completed by the Shareholders and validated by the relevant intermediaries.”

into

“The Bidder intends to acquire through this Public Offer a number of 600,000,000 fully paid shares of the outstanding shares which are not in its property, representing 4.3546% of the share capital of the Issuer.

In case the total number of shares available to be sold by Shareholders accepting the Public Offer in accordance with this Offer Document exceeds the number of Offered Shares, the allocation of shares will be done on a pro-rata basis. For the avoidance of doubt, in such a case, any Shareholder accepting the Public Offer will sell a number of shares equal with the number of shares for which a Subscription Form was completed by the Shareholder and validated by the relevant intermediaries in accordance with this Offer Document multiplied with the ratio between the total number of Offered Shares and total number of shares for which Subscription Forms were completed by the Shareholders and validated by the relevant intermediaries. Any fractions of shares resulting from such pro rata allocation shall be rounded down to the nearest whole number of shares. For the avoidance of doubt, a Shareholder owning more than 600,000,000 outstanding fully paid shares is entitled to tender a higher number of shares and such number will be considered in the total number of shares tendered when assessing the pro rata allocation, but the maximum number of shares that will be acquired under this Public Offer is 600,000,000. Subscriptions are not allowed for fractional shares.”

Art. 2 This deed shall be published in the bulletin of the Financial Supervisory Authority.

VICE-PRESIDENT,

Mircea URSACHE

Illegible signature

Stamp affixed: Romania, Financial Supervisory Authority