

STATEMENT OF THE BOARD OF DIRECTORS

The Council of Administration assumes the responsibility for the elaboration of the consolidated financial situations of the Group, for the financial exercise finished on 31.12.2019

- a) The consolidated financial statements for 2019 prepared in accordance with International Financial Reporting Standards as adopted by the European Union.
- b) The accounting policies used in preparing the consolidated annual financial reports comply with accounting regulations.
- c) The consolidated annual financial reports present fairly the financial position, the financial performance and other information related to the activity carried on.

This statement is in accordance with the provisions of article 30 of the Accounting Law no.82 / 1991

Chairman & CEO,

Ioan DEAC

CFO,

Ioan MICLEA