

INVITATION
to the General Meeting of Shareholders

- Ordinary and Extraordinary –
July 25, 2018

In compliance with Act 31/1990 (trading companies) as amended from time to time, the Memorandum, Act 24/2017 (issuer of financial instruments and market operations), the Rule 6/2009 of the National Committee of Movable (execution of certain rights of shareholders within the general meeting of trading companies) and Rule 1/2006 of the National Committee of Movable, as amended from time to time,

The executive board of the trading company **TRANSILVANIA BROKER DE ASIGURARE S.A.**, a Romanian juristic person, whose only object is the mediation of insurances and whose office is in Bistrita, 5 Zorilor street, district Bistrița-Nasaud, zip code: 420011, registered with the Trade Register of the Court of Bistrita-Năsăud under J06/674/200 , fiscal code 19044296, authorized according to the CSA Decision 114.420/2006 and entered in the Register of Insurance Brokers under RBK-374/16.11.2006, held a meeting on June 19th, 2018 and **invites to the:**

General Meeting of Shareholders - Ordinary and Extraordinary, for July 25, 2018, at the headquarters of the Society of Bistrita, str. Zorilor, no. 5, Bistrita-Nasaud County, starting at 10.00, for the Ordinary General Assembly, 10.30 am for the Extraordinary General Meeting at which the shareholders registered in the Shareholders' Registry (issued by the CENTRAL DEPOSITORY SA) have the right to participate and vote on the date of reference set for the end of July 16, 2018

**I. The Ordinary General Assembly of Shareholders will have the following
ORDER OF DAY :**

Considering the fact that on 15.09.2018 the term of validity of the members of the current Administration Council of Society TRANSILVANIA BROKER DE ASIGURARE S.A., is subject to approval :

1. The election of the members of the Board of Directors of the Company and establishing the Board of Directors' mandate for 4 (four) years, according to the provisions of Art. 14, item 14.1 of the Constitutive Act;
2. Appointment of the Chairman of the Board of Directors (Art. 14, item 14.2 of the Constitutive Act);
3. Establish general limits on gross remuneration to members of the Board of Directors and to grant other rights during the term of office.



4. Mandate of Mr. Niculae Dan to negotiate and sign any Administrative Management Contracts, in the name and on behalf of the Company.
5. Establishing the “**registration date**” that serves to identify the shareholders to whom the effects of the decisions adopted by the Ordinary General Assembly of the Shareholders will be reflected. The date proposed by the Board of Directors is **August 10th, 2018**.
6. Approval of the date of **August 9th, 2018** as „ *ex-date*”, according to art. 2 lit. f of Rule 6/2009 issued by the National Committee of Movable as amended.
7. Authorization of the CEO, Mr. Niculae Dan, to sign on behalf of all shareholders that are present at the General Meeting the Decision of the Ordinary Meeting of Shareholders.
8. Authorization of Manager of the Law Department of the company, Mrs. Denes Adriana, to complete all formalities for the registration of the Decisions of the Ordinary Meeting of Shareholders with the Trade Register of the Court House Bistrita-Nasaud so that it can be published in the Official Journal of Romania, Part IV.

II. The Extraordinary General Assembly of Shareholders will have the following ORDER OF DAY :

1. Approval of the modification of the Company's Articles of Incorporation, as result of a new Executive Director following the registration of the resignation of Mr. Gabriel Login, starting with 26.07.2018, as follows :
Article 14, point 14.10. par. 3 - "The position of Chief Executive Officer will be occupied by Mr. Cotiac Ion, Romanian citizen;.

And approval, that in the event of a subsequent refusal by the Financial Supervisory Authority to approve the nominated executive director, it is possible to proceed to the amendment of the Constitutive Act accordingly without convening a new meeting of the Extraordinary General Meeting of the Shareholders.

2. Establishing the “**registration date**” that serves to identify the shareholders to whom the effects of the decisions adopted by the Ordinary General Assembly of the Shareholders will be reflected. The date proposed by the Board of Directors is **August 10th, 2018**.
3. Approval of the date of **August 9th, 2018** as „ *ex-date*”, according to art. 2 lit. f of Rule 6/2009 issued by the National Committee of Movable as amended.

4. Authorization of the CEO, Mr. Niculae Dan, to sign on behalf of all shareholders that are present at the General Meeting the Decision of the Extraordinary Meeting of Shareholders and the Company's Articles of Incorporation, modified.
5. Authorization of Manager of the Law Department of the company, Mrs. Denes Adriana, to complete all formalities for the registration of the Decisions of the Extraordinary Meeting of Shareholders with the Trade Register of the Court House Bistrita-Nasaud so that it can be published in the Official Journal of Romania, Part IV.

On the day the meeting is scheduled the main capital of the company amounts 500,000 lei divided into 2,500,000 nominative, dematerialized shares, the nominal value of one share being 0.20 lei. **Each share entitles its holder to one vote in the General Meeting of Shareholders.**

Starting with June 21th, 2018 and until the meeting date of the Ordinary Meeting of Shareholders, the following **documents** are available in the registered office of the company every week day between 10 a.m. and 4 p.m. or can be downloaded in Romanian or in English from the site www.transilvaniabroker.ro, category <Relationship with investors>, Section <AGA>: Invitation, The total number of issued shares and of vote rights on the day of invitation, Drafts submitted of the Decision of the Meeting of Shareholders, the Form of general/special Power of Attorney used for the vote through representative, postal vote form are documents that are to be presented in the General Meeting of Shareholders.

Shareholders may appear in person or may be represented during the General Meeting of Shareholders either by their legal representatives or by representatives that were issued a *special power of attorney* or a *general power of attorney* as per art. 92 paragraph (10) of Act 24/2017 (issuer of financial instruments and market operations). *A shareholder shall give in the form of a special power of attorney specific instructions of vote to the person who is to represent him/her for each item on the agenda of the General Meeting of Shareholders.*

In the event of personal vote, shareholders as natural or as juristic persons are entitled to participate at the General Meeting of Shareholders by simply proving their identity; shareholders who are *natural persons* shall submit their identity document (IC, passport, stay permit) *juristic persons* shall submit the identity document of the legal representative (IC, passport, stay permit). The capacity of a legal representative shall be proved by means of a certificate of registration issued by the Trade Register or any other equivalent document that was issued by a competent entity of the state where the shareholder – juristic person – is legally registered. The document may be submitted in original or an authenticated copy. Documents that prove the capacity of a legal representative of a juristic person shareholder shall be issued not more than 30 days before the invitation to the General Meeting of Shareholders is issued. Documents issued in other languages than English shall be submitted in translations made by an authorized translator into Romanian or English.

In the event of a vote by representation through a power of attorney shareholders may be represented with the General Meeting of Shareholders by representatives/mandators who can be another shareholder or a third person. The vote through a special power of attorney means that one has to fill in and sign three copies of the form of the special power of attorney that is provided by the company: one copy is to be sent in writing, in original to the head office, the second copy is to be handed over to the representative as proof of his/her capacity of representative when summoned by the technical office of the meeting; the third copy stays with the shareholder.

The special/general power of attorney shall be sent in a paper-based system, in original in the case of the special power of attorney, as an authenticated copy respectively under the signature of the representative so that its receiving is registered in the office (Bistrita, 5 Zorilor street, district Bistrita-Nasaud) by July 23th 2018, 10:00 o'clock or by e-mail on the address investor@transilvaniabroker.ro (if the document is sent by electronic means, the power of attorney is to be signed electronically as per Act 455/2001), same date same time.

Irrespective of the time the power of attorney is sent to the General Meeting of Shareholders there is to be made a notice on the envelope with capital letters „PROCURA PENTRU ADUNAREA GENERALA A ACTIONARILOR DIN DATA DE 25/26.07.2018”. (Power of attorney for the General Meeting of Shareholders on July 25/26, 2018)

A shareholder is allowed to appoint a single person to represent him/her with the General Meeting of Shareholders A shareholder may appoint one or more substitute members who should ensure his/her representation with the General Meeting of Shareholders in case the appointed representative cannot fulfil his/her mandate. If there are appointed several representatives in the special power of attorney their order is to be settled.

A shareholder is also entitled to give a **general power of attorney** valid for not more than three years on the basis of which the representative shall vote in all aspects that are discussed in the General Meeting of Shareholders, including decision documents, provided that the power of attorney is issued by the shareholder in his/her capacity of client as an agent in the meaning of capital law or by a solicitor. For its identification the power of attorney shall have as annexes the following documents: copy of an identity document of the shareholder (IC, passport, stay permit) and a copy of the identity document of the representative for natural persons; copy of the identity document of the representative/authorized person for natural persons (IC, passport, stay permit), copy of the identity document of the solicitor together with the de affidavit in original or, if the representative/authorized person is a juristic person the identity document of the legal representative together with the certification of the Trade Register or any equivalent document issued by a competent entity of the state the representative/authorized juristic person where the

shareholder is legally registered original or an authorized copy. Documents that are not in English shall be translated into Romania or English.

Shareholders shall not be represented with the General Meeting of Shareholders by means of a general power of attorney by persons that are in conflict of interests according to art. 92 point 15 of Act 24/2017 (issuer of financial instruments and market operations).

A special power of attorney for representation with the General Meeting of Shareholders given by a shareholder for a credit institution that makes custody services shall be deemed valid even if there are no other documents available for said shareholder, provided that the special power of attorney is issued in compliance with Rule 6/2009 of the National Committee of Movables, signed by the shareholder himself and is presented together with a formal declaration given by the legal representative of the banking institution, who was authorized to represent by a special power of attorney where they state: (i) the credit institution makes custody services for said shareholder; (ii) the instructions in the special power of attorney are the same with the instructions of the SWIFT message received by the credit institution to vote on behalf of that shareholder, (iii) the special power of attorney shall be signed by the shareholder. The special power of attorney and the statement shall be submitted to the head office in original, and, if necessary stamped; no other formalities shall be necessary.

Shareholders may vote the items on the agenda through **postal vote**, the vote form that is filled in and duly signed shall be sent in a sealed envelope to the head office in Bistrita, 5 Zorilor street, district Bistrita-Nasaud, zip code: 420011 and is deemed to be in time if the envelope arrives the head office by 10:00 o'clock on July 23th, 2018. The envelope has to bear the wording in capital letters „VOT PRIN CORESPONDENTA PENTRU ADUNAREA GENERALA A ACTIONARILOR DIN DATA DE 25/26.07.2018” – i.e. Postal Vote for the General Meeting of Shareholders from July 25/26, 2018. The ballots may be sent by e-mail with an extended electronic signature as per Act 455/2001 (electronic signature) to the address investor@transilvaniabroker.ro with the remark: „VOT PRIN CORESPONDENTA PENTRU ADUNAREA GENERALA A ACTIONARILOR DIN DATA DE 25/26.07.2018”. If this is not the case, the shareholder misses his/her right to vote.

The postal vote may be given by a representative only provided the he/she got from the shareholder, whom he is to represent, a special/general power of attorney, that the issuer is to submit in compliance with art. 92 paragraph (14) of Act 24/2017 (issuer of financial instruments and market operations).

One or more shareholders that individually or together make at least 5% of the main capital may introduce items on the agenda of the General Meeting of Shareholders by July 6th, 2018 (provided that each item is justified by a decision draft proposed to be adopted) or propose to be included on the agenda.

The proposal concerning the draft of decision can be submitted in a sealed envelope at the headquarters situated in Bistrita-Nasaud, 5 Zorilor street by 12 o'clock on July 6th, 2018, or sent by e-mail with an extended electronic signature according to Act 455/2001 (electronic signature) having the same deadline to the address investor@transilvianibroker.ro bearing the written notice „PROPUNERE DE NOI PUNCTE PE ORDINEA DE ZI PENTRU ADUNAREA GENERALA ORDINARA A ACTIONARILOR DIN DATA DE 25/26.07.2018”.

The deadline for submitting proposals for candidates for the posts of Administrator is 06.07.2018.

Each new item on the agenda is to be justified or have a decision draft otherwise it cannot be submitted to be passed in the General Meeting of Shareholders. The proposals are to be sent together with the copy of an identity document, if the shareholder is a natural person; copy of an identity document of the representative/the mandatory, a certification issued by the Trade Register or any other equivalent document issued by a competent authority of the state where the shareholder is legally registered and that proves his/her capacity of a legal representative. The documents shall be submitted in the original or in a copy true to the original if the shareholder is a juristic person. Documents attesting the capacity of a legal representative of the juristic person of the shareholder shall be issued no more than 30 days prior to the publishing of the invitation to the Meeting of the Shareholders.

Each shareholder is entitled to address by July 7th, 2018 questions concerning the agenda according to art. 13 of Rule 6/2009 of the National Committee of Movables. The company shall answer said questions during the meeting.

Questions may be asked in writing and sent in an envelope to the head office in Bistrita, 5 Zorilor street, district Bistrita-Nasaud , zip code 420011 or sent in any postal form or fast and registered mail, or by e-mail with an extended electronic signature according to Act 455/2001 (electronic signature) and addressed to investor@transilvianibroker.ro with the following remark „PENTRU ADUNAREA GENERALA ORDINARA A ACTIONARILOR_DIN DATA DE 25/26.07.2018”. To identify persons who ask questions they shall submit copies of their identity documents.

Should the assembly not have a quorum at the first meeting a second General Meeting of Shareholders shall be called on July 26th, 2018 at the same time and place with the same agenda.

For further questions please don't hesitate to contact us at the phone number 0730 709997, e-mail: investor@transilvianibroker.ro, contact person Adriana Denes – Head of the Law Department.

CEO

Niculae Dan