

Article	CURRENT CONSTITUTIONAL ACT	PROPOSED MODIFICATIONS IN CONSTITUTIONAL
Art. 6 – Business line		Addition in business line 6612 –<i>Brokering of financial deals</i> – in order to issue food tickets on electronic support (on cards)
Art. 12. – General meetings	b. Each shareholder may participate in the General Meetings, either in person or by a special power of attorney given in original to another person, who may or may be not a shareholder in the Bank, but who cannot be a bank employee or a member of the Council of Administration. Such a power of attorney shall be submitted to the Bank five days before the date scheduled for the meeting. Legal entities are represented in the general meetings by their legal representatives.	b. Each shareholder may participate in the General Meetings, either in person or by a special power of attorney given in original to another person, who may or may be not a shareholder in the Bank, under legal conditions. Such a power of attorney shall be submitted to the Bank five days before the date scheduled for the meeting. Legal entities are represented in the general meetings by their legal representatives or other authorized persons.
Art. 12 – General meetings	d. paragr. 1 The General Meetings may be ordinary or extraordinary.	d. paragr. 1 The General Meetings may be ordinary or extraordinary. General Meetings shall be convened by the Council of Administration, according to the law. The convening notice for any GSM shall be published in the Official Gazette and in one of the newspapers with national circulation and shall include the date and place of the meeting and the agenda, clearly indicating all the issues to be debated. The deadline for meeting shall not be earlier than 30 days after the publication of the convening notice.
Art. 12 – General meetings	e. The Extraordinary General Meetings shall be convened by the Council of Administration under the law. The convening notice for any general meeting shall be published in the Official Gazette and in one of the national and local newspapers and shall include the place and the date of the	e) Paragraphs. 1 and 2 are removed

	meeting and the agenda, clearly indicating all the issues to be debated. The meeting shall not be held earlier than 30 days after the publication of the convening notice.	
Art. 13 Council of Administration	d. The signatures of the members of the Council of Administration will be submitted to the Trade Registry. If this obligation is not fulfilled, an administrator is considered to be divested of his rights.	d. After obtaining all prior authorizations from authorities, the signatures of the members of the Council of Administration will be submitted to the Trade Registry. If this obligation is not fulfilled, an administrator is considered to be divested of his rights.
Art. 13 Council of Administration	Letter e) sub-point a): to approve the Rules for Organization and Administration, the Code of Ethics and Conduct, the Internal Rulebook and the organization chart, the staffing levels, the staff remuneration and supplementary incentives;	Letter e) sub-point a) to approve the Rules for Organization and Administration, the Code of Ethics and Conduct, the organization chart, the principles for staff remuneration and incentives;
Art. 13 Council of Administration	Letter e) sub-point b): to determine the treatment of signatures and authorized representatives of the Bank;	- <i>To be removed;</i>
Art. 13 Council of Administration	Letter e) sub-point c): to approve the internal rules of the bank; the Council of Administration may mandate the approval of the internal rules to the Executive Management Committee;	Letter e) sub-point c): to approve the internal rules of the bank; the Council of Administration may mandate the approval of the internal rules to the Leaders' Committee and/or other specific committees, as applicable;
Art. 13 Council of Administration	Letter e) sub-point d) to approve the establishment of correspondent banking relations with banks in the country and abroad as well as the operational upper limits (at the CEM proposal to the extent it is needed) and financing contracts for the	Letter e) sub-point d): to approve, as applicable and under competences, financing contracts for the bank's current business;

	bank's current business;	
Art. 13 Council of Administration	Letter e) sub-point h) to appoint from among its members and to revoke, any time and in a justified manner, the Bank leaders (general manager and deputy general managers) and the executive managers, who are members of the Executive Management Committee and to establish their remuneration as well as to appoint and revoke, any time on a motivated basis, the managers of branches and representative offices and agencies and to determine their powers and duties and their remuneration;	Letter e) sub-point h) to appoint and to revoke, any time and in a justified manner, the Bank's leaders (general manager and deputy general managers) and to establish the remuneration and the mandate period for each of them as well as to appoint and to revoke, any time and in a justified manner the executive managers, managers in the Head Office and the managers of branches and to determine their powers and duties;
Art. 13 Council of Administration	Letter e) sub-point i) to approve loans over the competence limits of the Executive Management Committee at the proposal of the Committee;	Letter e) sub-point i) to approve loans over the competence limits of the Committee for Credit Policy and Approvals, at the proposal of the Committee;
Art. 13 Council of Administration	Letter e) sub-point j) to approve the position of a partner with unlimited responsibility in other competing companies for the members of the Management Committee;	Letter e) sub-point j) to approve the position of a partner with unlimited responsibility in other competing companies for the Bank Leaders;
Art. 13 Council of Administration	Letter e) sub-point l) to approve the Bank's participation with capital in lei or foreign currency to the creation in the country and abroad of banks, companies for manufacturing, trade, tourism, transportation, insurance, etc., through the purchase of shares in these;	Letter. e) sub- point l): to approve the Bank's participation with capital in other companies (respectively to adopt decisions to create companies, to acquire shares in other entities , to increase or decrease capital participations, disposal /sale of participations);

Art. 13 Council of Administration	Letter e) sub-point (n) to acquire or to dispose shares in other legal entities, representing capital participations of the Bank, other than portfolio investments;	Letter e) sub-point (n) – <i>to be removed</i>
Art. 13 Council of Administration	Letter e) sub-point r) to establish the complete annual earnings for key personnel including the Executive Management Committee members;	Letter e) sub-point r) to establish the complete annual earnings for key personnel; the CA may delegate this competence to a CA committee;
Art. 13 Council of Administration	Letter e) sub-point w) to approve any loan, guarantee or off balance obligation which is not in line with the Lending Policies and Procedures (CPP).	Letter e) sub-point w) to approve any loan, guarantee or obligation assumed in derogatory conditions in line with the BT internal rules ;
Art. 13 Council of Administration	Letter f) paragr. 1 and 2: The Council of Administration shall meet at the headquarters of the Bank at least once a month or any time it is considered to be necessary, with an attendance of at least half of the number of its members. The convening notices must be sent to all members of the Council of Administration and shall include the place, the time and the agenda of the meeting. The members of the Council of Administration may take part in the meeting by telephone and that aspect is to be recorded in the minutes of the meeting. No decision can be taken on issues that are not included in the agenda, except for cases of emergency and provided that such decision is ratified in the following meeting by the members who were not present when it was taken. The Council of Administration shall be chaired by the chairman and failing that by a member of the	Letter f) paragr. 1 and 2: The Council of Administration shall meet at the headquarters of the Bank at least once a month or any time it is considered to be necessary, with an attendance of at least half of the number of its members. The convening notices must be sent to all members of the Council of Administration and shall include the place, the time and the agenda of the meeting. The members of the Council of Administration may take part in the meeting by telephone and that aspect is to be recorded in the minutes of the meeting. No decision can be taken on issues that are not included in the agenda, except for cases of emergency and provided that such decision is ratified in the following meeting by the members who were not present when it was taken. The Council of Administration shall be chaired by the chairman and failing that by a member of the Council of Administration appointed for this purpose. The decisions of the Council of

	<p>Council of Administration appointed for this purpose. The decisions of the Council of Administration shall be taken (1) with an absolute majority vote of the present members and (2) with at least half of the total number of administrators and each such decision must be written in a minute to be signed by the Chairman and the members of the Council of Administration.</p> <p>If a meeting is not held, a written resolution of the Council of Administration, in one or more copies, duly signed by each member of the Council of Administration and sent to the Bank by fax or in original, demonstrating that the majority of the CA members voted for such a resolution, shall be valid and applicable, as if the meeting had been duly convened and held.</p>	<p>Administration shall be taken (1) with an absolute majority vote of the present members and (2) with at least half of the total number of administrators and each such decision must be written in a minute to be signed by the Chairman and the members of the Council of Administration.</p> <p>Between the two CA meetings, for urgent matters, resolutions may be submitted electronically to all council members and the same rules regarding quorum for approval are applicable for these decisions.</p>
Art. 13 Council of Administration	Letter f) paragr. 3 the appointment or the dismissal of any member on the Management Committee.	Letter f) paragr. 3 the appointment or the dismissal of any bank leader;
Art. 13 Council of Administration	Letter f) paragr. 4: The notices for meetings must be given to each member of the Council of Administration at least 21 days before the proposed date of the meeting and such notices shall include an agenda with the items to be discussed during the meeting, unless the meetings are extraordinary (convened for matters of urgency) and in this case the notice is to be sent at least 48 hours before such	Lit. f) alin. 4: The notices for meetings must be given to each member of the Council of Administration at least 5 days before the proposed date of the meeting and such notices shall include an agenda with the items to be discussed during the meeting, unless the meetings are extraordinary (convened for matters of urgency) and in this case the notice is to be sent at least 48 hours before such meeting to each member

	meeting to each member (together with an agenda of the extraordinary meeting).	(together with an agenda of the extraordinary meeting).
ART. 14 LEADERS' COMMITTEE	<p>14.1. Leaders' Committee The Council of Administration appoints the leaders (directors) of the bank (general manager and deputy general managers) from among its members and/or executive directors. The general manager and the deputy general manager will form the Leaders' Committee. The Council of Administration mandates the bank's leaders to exercise jointly the powers of organization and management of the bank's activity. The bank leaders are vested with the rights, obligations and responsibilities provided in the relevant legislation. The leaders may, on account of the received mandate, delegate some of their responsibilities in a clear and transparent way to the ECM or individually to mid-level managers. The Leaders' Committee shall adopt decisions by consensus; in case of disagreement, the subject will be brought to the Council of Administration</p> <p>14.2. EXECUTIVE MANAGEMENT COMMITTEE</p> <p>a. The Council of Administration appoints two of its members in the position of bank leaders (general manager and deputy general manager) from among its members and/or executive directors.</p>	<p>14. Leaders' Committee The management organization and coordination of the bank's current business is ensured by the leaders (directors) of the bank (Chief Executive Officers and deputy CEOs), appointed by the Council of Administration, who together form the Leaders' Committee. The Chief Executive Officers and deputy CEOs will form together the Leaders' Committee. The Council of Administration mandates the bank's leaders to exercise jointly the powers of organization and management of the bank's activity. The bank leaders are vested with the rights, obligations and responsibilities provided in the relevant legislation and the Constitutional Act for the activities they coordinate according to the bank's organization chart. The leaders may, based on the received mandate, delegate some of their responsibilities in a clear and transparent way to specific committees/other structures or individually to executive managers and mid-level managers. The Leaders' Committee shall adopt decisions by consensus; in case of disagreement, the subject will be forwarded to the Council of Administration. The Bank is validly bound in property related operations and current business in line with the internal regulations.</p>

	<p>The Council of Administration appoints a number of maximum 11 (eleven) executive directors.</p> <p>The bank leaders and the executive directors will form the Executive Management Committee of the bank presided by the general manager.</p> <p>b. The responsibilities, the powers and the competence limits of the Executive Management Committee as well as the individual members are determined by the Council of Administration and this Constitutional Act.</p> <p>c. The Executive Management Committee meets and takes decisions with the absolute majority of its members and in the presence of at least one leader (general manager and deputy general manager). Voting in the Committee cannot be delegated.</p> <p>d. The Executive Management Committee presents its register of debates to the Council of Administration at each CA meeting.</p>	
ART. 15 MANAGEMENT	<p>Art. 15 MANAGEMENT</p> <p>a. The current activity of the Bank is in the hands of the management consisting of department managers in the Bank's head office, managers and deputy managers of branches and heads of offices.</p>	<i>To be removed</i>

	<p>b. The management acts in accordance with the regulations, rules and standards of the Bank, its powers and competence limits being established by the Management Committee and the Council of Administration.</p> <p>c. The bank can be committed solely based on two signatures of the bank leaders or persons authorized by them in respect of any patrimonial transactions and its current activity.</p> <p>d. The management shall be liable to the Bank, the administrators and third parties for the way they carry out their duties.</p>	
<p>Art. 16 FINANCIAL AUDITORS</p>	<p>The Bank shall have financial auditors, individual or legal persons, who fulfill the criteria and the conditions specified in the legislation and are active members of the Chamber of Financial Auditors.</p> <p>The responsibilities, the powers and the competence limits of the financial auditors are in compliance with the current laws and are provided in the financial audit contract signed with the bank by the representatives authorized for this purpose.</p> <p>The Bank appoints the company KPMG Audit S.R.L, based in Bucharest, street Bucuresti-Ploiesti, nr. 69-71, ground floor, room 02,</p>	<p>The responsibilities, the powers and the competence limits of the financial auditors are in compliance with the current laws and are provided in the financial audit contract signed with the bank by the representatives authorized for this purpose.</p> <p>The Bank appoints the company KPMG Audit S.R.L, based in Bucharest, street Bucuresti-Ploiesti, nr. 69-71, ground floor, room 02, Sector 1 as its financial auditor</p>

	Sector 1 as its financial auditor (based on the prior approval from NBR	
Art. 17 BANK'S BOOKS, BALANCE SHEET AND PROFIT DISTRIBUTION	<p>a. The registers provided in the law shall be the following:</p> <p>(a) Shareholders' register which shall state the name, surname, company name, address or place of business of the shareholders as well as the payments made on account of the bank shares;</p> <p>(b) Register of meetings and debates of shareholders;</p> <p>(c) Register of meetings and debates of the Council of Administration;</p> <p>(d) Register of meetings and debates of the Executive Management Committee;</p> <p>(e) Register of debates and findings of the financial auditors in exercising their mandate;</p> <p>(f) Register of bonds including the mandatory provisions provided in the Law no.31/1990.</p>	Letter. a) The Bank shall keep its books in line with the applicable legal provisions.
Art. 17 BANK'S BOOKS, BALANCE SHEET AND PROFIT DISTRIBUTION	Art. 17 letter b. The Council of Administration must make available to the shareholders the shareholders' register and that of the meetings and the debates of shareholders and release, upon request, excerpts of such registers at the expense of the shareholders.	b. The Council of Administration must make available to the shareholders information about the shareholding structure, as well as about the debates in the General Meetings and release, upon request, excerpts of such documents, at the expense of the shareholders.

<p>Art. 17 BANK'S BOOKS, BALANCE SHEET AND PROFIT DISTRIBUTION</p>	<p>Art. 17 letter d. The Council of Administration shall prepare and present to the financial auditors in view of the preparation of the report to the General Meeting, the balance sheet of the previous fiscal year, the profit and loss account together with the report and any other underlying documents. The balance sheet and the profit and loss account shall be prepared in accordance with the law and the International Accounting Standards (published by the IASB Committee).</p>	<p>The Council of Administration shall prepare and present to the financial auditors in view of the preparation of the report to the General Meeting, the balance sheet of the previous fiscal year, the profit and loss account together with the report and any other underlying documents. The balance sheet and the profit and loss account shall be prepared in accordance with the law.</p>
<p>Art. 17 BANK'S BOOKS, BALANCE SHEET AND PROFIT DISTRIBUTION</p>	<p>Art. 17 lit. e. The financial auditors shall verify if the financial statements are prepared according to the accounting regulations in force and shall prepare an audit report signed by the person who is authorized, according to the law. The annual financial statements, duly approved, together with. The annual financial statements, duly approved, together with the administrators' report and the audit report shall be published according to the legislation in force. The General Shareholders' Meeting approves the amount of the annual bonuses, the remuneration of the members of the Council of Administration, of the Executive Management Committee as well as the amount and the purpose of the reserve fund, the special reserves and other funds under the law.</p>	<p>Letter e. The financial auditors shall verify if the financial statements are prepared according to the accounting regulations in force and shall prepare an audit report signed by the person who is authorized according to the law. The annual financial statements, together with the proposed profit distribution as well as the administrators' report for the related financial exercise are submitted for approval to the General Shareholders Meeting. The annual financial statements, duly approved, together with the administrators' report and the audit report shall be published according to the legislation in force. The General Shareholders' Meeting approves the amount of the annual bonuses, the remuneration of the members of the Council of Administration, of the Executive Management Committee as well as the amount and the purpose of the reserve fund, the special reserves and other funds under the law.</p>

Art. 19 - PERSONNEL	b) The personnel of the bank must not disclose any data or facts, either during the employment time or afterwards, that could prejudice the interest or reputation of the bank or its clients.	Letter b) <i>To be removed</i>
Art. 19 - PERSONNEL	c. The members of the Council of Administration as well as other bank employees, irrespective of their position, must keep the professional secret.	c. The members of the Council of Administration, the bank's leaders and all bank employees, irrespective of their position, must respect the legal rules in force and must keep the professional secret
Art. 19 - PERSONNEL	d. The name of depositors and account holders and any transactions carried in their accounts shall constitute professional secrets.	Letter d) <i>To be removed</i>
Art. 20 – CIVIL LIABILITY	<p>The Bank shall be liable for errors in releasing money or recording in clients' accounts only to the extent of the value that has been erroneously released or recorded, unless it is proved that such mistakes have been caused by clients.</p> <p>The liability of the Bank ceases upon expiry of the term set in the general conditions of the Bank. Account holders have the right and the obligation to inform the Bank about any failure to record an operation or any erroneous recording of the same. Any claims against the Bank shall be subject to the relevant prescription provided by legal provisions in force.</p>	<i>To be removed</i>

<p>Art. 25 - MISCELLANEOUS</p>	<p>A The following cases are considered to be offences or crimes and shall be punished under the law:</p> <p>(a) the failure to observe the regulations issued by the National Bank of Romania in the application of the banking law;</p> <p>(b) the performance of fictitious and groundless transactions.</p> <p>B. The Founders, the administrators, the managers and the auditors of the Bank who conceal a case of payment incapacity or violate the banking license and the legal provisions for banking activity may be dismissed from their positions by a decision of the National Bank of Romania even before a legal action is initiated.</p> <p>C. Any disputes arising among the founders and the other shareholders or the Bank and its employees in construing or executing the provisions in this Constitutional Act, which are not solved amiably, must be solved by the Court in the area where the Bank has its business place.</p>	<p><i>To be removed</i></p>