

VOTE BY MAIL EXERCISING PROCEDURE: VOTING BALLOT

1. SIF Moldova shareholders can exercise their voting by mail prior to the general meeting of shareholders (by 11.01.2016 at 10 a.m.), according to Law 297/2004 with its later amendments and additions and updated CNVM Regulation 6/2009. Exercising of the voting right can be made by using the voting ballot either printed or in electronic form, according to the provisions of the present procedure.
2. The voting ballot provided by SIF Moldova can be either in a material format (*printed – paper format*) or electronic, both being special documents granting the shareholders the right to exercise their vote prior to the general meeting of shareholders, according to the updated CNVM Regulation no. 6/2009.
3. The printed voting ballots (*paper format*) are provided on the website: www.sifm.ro and at the main headquarters (*Bacau, Pictor Aman Str. no.94 C, postal code 600164*) and are published on the website www.sifm.ro, according to the provisions in the Convening Notification.
4. SIF Moldova SA provides the shareholders (in the Romanian and English language¹):
 - (1) voting ballot form
 - (2) Vote by mail procedure
 - (3) Support materials for vote adoption.

The vote result for each item on the agenda for the shareholders who voted by mail is *presented during the GMS* to the technical secretariat for vote counting, by the Commission handling the collection of votes expressed prior to the general meeting (through voting ballots and special powers of attorney) *at the time each resolution is submitted to vote during the GMS*².

5. *Legal representative proof*³ is made based on the shareholders' list on the reference date, received by the Central Depository and based on a certificate issued by the Trade Registry in copy according to the original, or any other document issued by another competent authority from the country where the shareholder is legally registered, certifying the legal representative status, issued within 3 months prior to the release date of the Convening Notification (Articles of Association SIF Moldova, art. 6, paragraph 13).

The documents that certify the legal representative status drawn up in a language other than English will be accompanied by a translation made by a sworn translator in the Romanian or English language⁴.

¹ According to CNVM Regulation no. 6/2009, art 18¹

² According to CNVM Regulation no.6/2009, art 12 and GEO 90/2014 Art I, pct 26.

³ According to Regulation 6/2009, Art 11¹, paragraph (1) and SIF Moldova Articles of Association Art 6, paragraph (14).

⁴ According to Regulation 6/2009, Art 11¹, paragraph (2).

SIF Moldova reserves the right to make polling verifications, before the date of the general meeting to verify the legal representative status and to confirm the filling in of the vote ballot personally, by the legal representative.

Voting by correspondence can be expressed by a representative only in case he has received from the shareholder a special/general power of attorney that is presented by the issuer according to article 243 paragraph (6³) of Law no. 297/2004, with its later amendments and additions.

6. Vote exercising through printed voting ballot (paper format) is made as follows:

- for printed voting ballots (*paper format*) obtained from the head office or on the website www.sifm.ro, shareholders will fill in their personal information (*or that of the legal person*) and voting options, they will sign in writing (*through the legal representative and apply the wet seal, depending on the case*) they will attach documents to certify the identity of the person: copy of the identity card for the natural person shareholder, or documents to certify the legal representative status (as per item 5) for legal persons shareholders;
- Printed voting ballots(paper format) in original are to be presented at the head office (Bacau, Pictor Aman Str. no. 94C, postal code 600164, secretariat) or sent according to Law 455s electronic document along with the above mentioned documents, via email at the following address: AGA@sifm.ro.
- Voting ballots received by 11.01.2016, at 10 a.m. are valid.

8. Vote exercising by electronic voting ballot

Electronic voting can be exercised by natural and legal persons shareholders (through legal representative) holding a qualified digital certificate.

Shareholder's access to electronic voting is allowed *based on a digital certificated issued by an accredited certification authority and the access elements unique for each shareholder*, created according to the access elements generation procedure.

- The token is inserted in the USB port of the computer;
- mode "*ELECTRONIC VOTING ACCESS REQUEST*"; is accessed
- *After the correct entry of the token password, the shareholder's identification data is entered (attention, it is mandatory that the email address be that attached to the digital certificate);*
- the electronic vote request is launched "*SEND ACCESS REQUEST*"
- *The documents that certify the legal representative status⁵ (item 5) in electronic format, signed with extended electronic signature, will be set from the email address mentioned in the Electronic Voting Access Request to: AGA@sifm.ro ;*
- *The natural person shareholder will send a copy of the identity card in electronic format signed with extended electronic signature to the email address specified in the Electronic Voting access request at: AGA@sifm.ro;*
- *The validity of the request is checked (identity of shares' holder with that of the digital certificate holder – legal representative in case of legal persons shareholders) and a unique access link is sent to the email address of the requester, to create a user and password;*

⁵ Idem 2

- *Based on the qualified digital certificate and the access elements (user and password) the shareholder can express his/her vote through the “ELECTRONIC VOTE” method.*

9. Electronic voting ballots sent by shareholders registered on the reference date corresponding to the general meeting for which they express their vote are valid.

10. Shareholders who have voted through vote ballots can change their initial voting option the last expressed vote, registered by the limit date **11.01.2015, 10:00 a.m.** being considered valid.

In case the shareholder who has expressed his/her vote through correspondence participates in person, or through a representative to the general meeting, the vote expressed through correspondence is annulled, and only the vote expressed in person, or through the representative will be taken into consideration. In case the person participating to the GMS is other than that who has expressed his/her vote by mail, for the validity of the vote, *the former will present the GMS a written annulment* of the vote by correspondence. This is not necessary if the shareholder or his/her legal representative is present at the general meeting.

In case the shareholder who has expressed his/her vote through correspondence participates in person, or through a representative to the general meeting, the vote expressed through correspondence is annulled, and only the vote expressed in person, or through the representative will be taken into consideration.⁶

11. The IT application validates the accuracy of filling in the electronic voting ballot according to the Voting procedure, no votes that could be annulled due to procedural flaws will be registered in the system.

This action can be carried out up to the date specified in the Convener.

The shareholder will have the validation confirmation and registration of the electronic vote displayed *on the monitor* and can *print it*.

SIF Moldova performs the validation of the electronic vote by confronting the identification data recorded on the electronic voting ballot with the information feature on the consolidated register of shareholders at the reference date

12. In case of legal persons shareholders, the printed voting ballot will be filled in personally and signed by hand by the legal representative of the legal person, according to the Articles of Association and/or decisions of statutory bodies, he signer taking on full and exclusive responsibility for his /her legal representative status.

13. SIF Moldova through its internal working procedure and technical regulations aims to insure the checking of the identity of shareholders voting electronically and the safety of electronic communications.

The technical secretariat for vote counting has access to the information regarding the votes received prior to the general meetings, as the individual items on the agenda are submitted to vote⁷.

⁶ Law 297/2004 with its later amendments and additions, Art 243, line (9[^]1)

⁷ According to Law no. 297/2004, art 243, line (9) and CNVM Regulation no. 6/2009

Electronic voting methods allow the subsequent checking of the voting method before or during the general meeting, and at the same time, provide the opportunity for each present shareholder to be able to check his/her vote.

The individuals involved in the enforcement of the hereby procedure will ensure the keeping of personal data in accordance with the provisions of Law no. 677/2001 for the protection of people in relation to personal data processing and the free circulation of this data and with Law no. 506/ 2004 concerning personal data processing and private life protection in the sector of electronic communications

- 14.** In order to manage attendance and voting information at general meetings in safety and confidentiality conditions the internal procedures, that are periodically reviewed, are observed, and currently refer to:

14.1. Working procedure of the technical Commission

access to the application is only allowed for the SIF Moldova staff nominated by the *Commission⁸ handling the gathering of votes expressed prior to the general meeting (through voting ballots and special power of attorneys), with the checking and consolidation of votes* – appointed by the Board of Directors.

The nominated individuals, according to their attributions have different access levels through the usernames and passwords assigned.

- a. The members of the Commission have signed a “Confidentiality Agreement” through which they undertake to safe keep and insure the confidentiality of the personal data, shareholder’s holdings and sent votes and not divulge them.
- b. During the GMS, employees of SIF Moldova – members of the Technical Secretariat for vote counting within the general meetings have differentiated access through usernames and passwords, the list of authorized individuals being approved by the Board of Directors.
- c. It is forbidden for any individuals, employees and managers, to request data or information regarding the situations registered in the data base.
- d. Internal procedures are periodically updated.

Appointment of the members of the Technical Committee is made through an Appointment Decision issued by the president of SIF Moldova’s Board of Directors.

- The staff assigned in the commission is trained in the application of the procedures for the gathering of information on the Mail Vote Ballots, Special powers of attorney and maintaining confidentiality of the activity carried out and documentation handled.
- The appointed operators carry out their activity starting on the GMS summoning date until the last date of voting through special powers of attorney or mail voting ballots.
- The commission is comprised of individuals who will safeguard and insure the confidentiality of the votes until these are provided to the bodies selected by GMS on 13/14.01.2016⁹.
- As printed voting ballots (paper format) are received by mail or presented at the headquarters (Bacau, Pictor Aman Str. no.94 C, postal code 600164, secretariat), committee members are bound to verify the way the forms are filled in and enter the vote options in the electronic system for vote centralization.

⁸ Law no. 297/2004 with its amendments and additions, article 243, line (9)

⁹ Same as 6 (Law no. 297/2004 with its later amendments and additions Art. 243 line (9[^]1).)

- At the end of each day, the operator fills in a report presenting the operations carried out and the number of processed voting ballots; the forms are sealed and stored in safety conditions. The incidents occurred during data collection (voting ballots, special powers of attorney) and method of solving them will also be presented in the report.
- Daily activity reports and processed forms are delivered based on de Protocol to the secretariat elected by GMS.
- The operators who are responsible with the entry of vote data are not allowed access to information such as: total number of registered votes, votes entered by other operators, other synthesis data regarding vote result.
- Access to the electronic application is made based on access levels, based on the password, and it is strictly monitored.
- The members of the commission responsible for data collection do not have access to the consolidated information;
- The members of the commission tasked with the checking, processing and consolidating *the votes expressed prior to the general meeting*, pass the votes to the technical secretariat for vote counting, at the time each resolution is submitted to voting in the GMS¹⁰.

At the time the synthesis (consolidated) information regarding voting is submitted during the GSM, to the technical committee also receives the consolidated situation of previously expressed votes (through voting ballots, by main, printed, electronic ballots or special powers of attorney). The protocol will include information regarding: the status of the registered electronic votes per operator, the votes through special powers of attorney collected by operators, consolidated situation of expressed votes.

The company undertakes to keep the powers of attorney and mail voting ballots submitted, in safe and confidential conditions.

14.2. (Technical) Measures to insure data safety, confidentiality and integrity:

- a. Insurance of the safety of SIF Moldova's internal network and data base server – hardware firewall, server room is secured and access is allowed only for system administrators. se
- b. Use of backup equipment and safety copies for the data bases + restore plan in case of a disaster.
- c. Application users' password encryption (both external and internal users) – the manager of the data base does not have access to passwords.
- d. SSL encryption of communication on the web server –**CertSign certificate**.
- e. Monitoring on each operation on the data base
- f. The confidentiality of vote right expression is assured for electronic votes. The IT application does not allow the viewing of the voting options by internal users in the case of exercising electronic votes. Checking of the voting options is only performed by the shareholder-user after the vote is expressed (the shareholder can also print his expressed voting options).
- g. Testing the system's functionality on a test data base, completely separated from the production data base and not featuring any real information. Once the consolidated register of the general meeting is entered, programmers do not have access to real information, access to the application being made as per procedure.

¹⁰ Same as 6 (GEO 90/2014 Art I, item 26.)

The IT system is created in cooperation with a specialized company who *has certified the IT application for the management and carrying-out of GMS, meeting the requirements of applicable regulations¹¹, namely:*

- *synthetic information regarding the previously expressed vote(through mail voting ballot, electronic or special power of attorney) are only presented within the GMS after the votes expressed in the room have been collected / entered by the competent commissions.*
- *Operators responsible for the introductions of the voting data do not have access to information regarding: the total number of registered votes, votes introduced by other operators, synthetic data concerning the result of the vote.*
- *At the time the synthetic information concerning the vote is released during the GMS, the technical secretariat members receive the consolidated situation of votes previously expressed (through printed mail voting ballot, electronic or power of attorney). The minute will feature information regarding: the registered electronic votes situation, the situation of printed voting ballots by operators, the situation of special power of attorney votes by operators, consolidated situation of votes expressed.*
- *In the case of exercising vote through remote electronic means, in case the shareholders attend GMS through electronic means as per article 12¹² of CNVM Regulation no. 6/2009, the electronic means used for voting allow the later verification of the way voting occurred prior and during the general meeting.*

SIF Moldova has implemented the information Security Management System (ISO 27001) certified by United Registrar of Systems Ltd. UK (accredited by United Kingdom Accreditation Service).

The voting procedure has been drawn up by the Board of Directors during the meeting on 16.11.2015.

Commission:

Dolgos Georgiana

Manta Cecilia

Puscas Michaela

Petrea Cristina Sorina

¹¹ Law 297/2004 updated and amended, Reg CNVM 6/2009, Directive 2007/36/CE of the European Parliament and Council.

¹² Regulation 6/2009, Art. 12 (1) Companies may allow their shareholders any type of attendance at the general meeting through electronic means, especially in any or all the attendance forms below:

a) real time broadcast of the general meeting;

b) mutual communication in real time that allows the shareholders to address the general meeting from a distance;

c) a voting system before or during the general meeting that does not require the appointment of a representative to be physically present at the meeting.