

Sibiu,
30.05.2017

In connection with the resolutions of the Extraordinary General Shareholders Meetings of B.V.B. and SIBEX, meetings dated April 12, 2017, respectively April 20, 2017, according to which the merger by absorption between Bucharest Stock Exchange S.A. as absorbing company and Sibex-Sibiu Stock Exchange S.A. as absorbed company was approved, and considering the provisions of the *Merger plan* dated February 24, 2017, SIBEX and BVB agreed to revise *Sibex-Sibiu Stock Exchange Plan for closing the authorized operations*, initially communicated on 17.05, enclosing the stages of the major coordinates related to the winding down of SIBEX authorized activities as market operator and system operator, as follows:

FINAL calendar for closing the authorized activities on the regulated markets: Regulated derivatives market and Regulated spot market		
#	Actions	Approved date
(1)	SIBEX BoD decision to set the date of 19.06.2017 as the cessation date for the trading activity on the regulated spot market and the trading activity on the regulated derivatives market, as well as the cessation date for the operations carried on these markets	30.05
(2)	The last trading day on the regulated spot market and on the regulated derivatives market	16.06
(3)	Termination of the trading activity within the regulated spot market/regulated derivatives market	19.06
(4)	Withdrawal from trading of all the financial derivatives instruments admitted to trading on the regulated derivatives market administered by SIBEX.	19.06
(5)	Withdrawal of the status as Participant on the regulated derivatives market for all the participants registered into the <i>Participants' Registry on the regulated derivatives market administered by SIBEX.</i>	19.06
(6)	Withdrawal of the status as active broker on the regulated derivatives market for all the natural persons registered into the <i>Registry of active brokers on the regulated derivatives market administered by SIBEX</i>	19.06
(7)	Withdrawal of the status as Participant on the regulated spot market for all the participants registered into the <i>Participants' Registry on the regulated spot market administered by SIBEX</i>	19.06
(8)	Withdrawal of the status as active broker on the regulated spot market for all the natural persons registered into the <i>Registry of active brokers on the regulated spot market administered by SIBEX</i>	19.06

Estimated calendar for closing the authorized activities on the alternative trading system		
#	Actions for the implementation of the merger	Reference Date
(1)	A.S.F. decision to authorize the changes in the functioning conditions for BVB, pursuant to the merger process	Day D
(2)	Inform the issuers/participants/investors about A.S.F. decision to authorize the changes in the authorization conditions for BVB, pursuant to the merger	D + 1 working day
(3)	SIBEX BoD decision to set the date for the termination of the trading activity within the alternative trading system	D + 2 working days
(4)	Notification sent to the issuers/participants/investors about SIBEX BoD decision to set the date for the termination of the trading activity within the alternative trading system	D + 2 working days
(5)	Last trading day on the alternative trading system <i>Estimated date for the last trading day on the alternative trading system is JULY 03, 2017.</i>	D + 3 working days
(6)	Termination of the trading activity within the alternative trading system <i>Estimated date for the termination of the trading activity on the alternative trading system is JULY 04, 2017.</i>	D + 4 working days
(7)	Withdrawal of the status as Participant on the alternative trading system for all the participants registered into the <i>Participants' Registry on the alternative trading system administered by SIBEX</i>	D + 4 working days
(8)	Withdrawal of the status as active broker on the alternative trading system for all the natural persons registered into the <i>Registry of active brokers on the alternative trading system administered by SIBEX</i>	D + 4 working days
(9)	Transfer of the issuers from the alternative trading system administered by SIBEX to the alternative trading system administered by BVB, process including the transfer of the Issuer's Shareholders Registry from Sibex Depository to Central Depository, in accordance with the provisions of <i>A.S.F. Regulation no. 2/2017 on the transfer or withdrawal from trading of securities of issuers in case of closure of an alternative trading system.</i> <i>In accordance with the estimations mentioned above, the transfer of the issuers shall be final on July 25, 2017.</i>	Period between (D + 4 working days) and (D + 20 working days)

(10)	A.S.F. decision to withdraw SIBEX functioning authorizations
(11)	A.S.F. decision to withdraw SIBEX Depository functioning authorizations

For updated information regarding the evolution of the merger project between Bucharest Stock Exchange S.A. and Sibex - Sibiu Stock Exchange S.A., as well as updated information related to the actions for closing SIBEX authorized operations under the Merger project, please consult our website www.sibex.ro, under Investor Relations/Merger project, or contact our legal adviser, Mrs. Liliana Dinca, telephone: +40269-211799.

Communication and Marketing