

*Translation from Romanian into English*

**STATEMENT**  
**according to the provisions of**  
**the R.N.S.C. / F.S.A. Regulations no. 1/2006**  
*(as subsequently amended and supplemented)*  
**regarding issuers and operations with securities**

We hereby confirm that, to our knowledge, the half-yearly financial accounting statement on 30.06.2016, which was prepared in accordance with applicable accounting standards, gives a fair and consistent image with the reality of: assets, liabilities, financial position, profit and loss account of SIF Oltenia SA and that the Administration Board Report includes a fair review of the development and performance of the company as well as a description of the main risks and uncertainties specific to the activity.

Associate Professor PhD ec. Tudor CIUREZU

Anina RADU

ec. Elena SICHIGEA

Chairman

Deputy General Manager

Economic Manager