

Dear Investor,

Whereas the new local Tax Procedure Code implementing Council Directive 2014/107/EU as regards mandatory automatic exchange of information in the field of taxation (the Code) becomes effective as of **01.01.2016**,

We would like to point out to you that the due diligence process applied by SAI Erste Asset Management S.A. (SAI Erste) to your identification data resulted in the discovery **of indicia establishing that you are a Reportable Person under the provisions of the Code.**

Provided that you maintain your Reportable Person status, SAI Erste will be legally required to report the information below to the National Agency for Fiscal Administration (ANAF).

- the name, address, country of residence, Taxpayer Identification Number(s) and date and place of birth (in the case of an individual) of each Reportable Person;
- the account number (the securities account managed by SAI Erste);
- the account balance or value as of the end of the relevant calendar year or other appropriate reporting period or, if the account was closed during such year or period, the closure of the account;
- the total gross proceeds from the redemption of shares during the calendar year or other appropriate reporting period.

The information above may be subject to automatic exchange between ANAF, other EU Member States or other participating jurisdictions, according to the bilateral or multilateral agreements signed by Romania.

You will be given notice prior to any submission of information to ANAF, and you will be able to request time to produce appropriate documentary evidence (such as a certificate of residence issued by a Romanian government body) to eliminate the indicia establishing your Reportable Person status.

For further information concerning the applicable legal provisions, the actions carried out by SAI Erste for compliance purposes, and the impact on your personal data, please refer your inquiries to the headquarters of SAI Erste or the venues of the Romanian Commercial Bank (BCR) or read the information posted on the SAI Erste website at [www.erste-am.ro](http://www.erste-am.ro).

Sincerely,

Name:

Signature