

THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

On April 23, 2020, at 10:00 A.M., at BRD Tower, 1-7 Bd. Ion Mihalache, 1st district, Bucharest (1st floor, Auditorium Room) for all the shareholders registered with the Shareholders' Register by the end of April 14, 2020 (reference date)

Decision draft:

The Ordinary General Meeting of the Shareholders approves :

The Board of directors' proposal:

The profit distribution and setting of the dividend for 2019 (the gross dividend proposed is of 1.64 lei / share. The dividends will be paid on June 3, 2020 and the deferred payment date will be November 27, 2020.

The dividends shall be paid to the shareholders as follows:

- For the shareholders represented by Participants (Broker, Custodian Bank) – payments by bank transfer to Participants accounts on the payment date except for the shareholders that have opted for deferred payment date;
- For the shareholders that are not represented by Participants and who indicated to the Central Depository an account for receiving dividends - payments, by bank transfer, to shareholders accounts indicated to the Central Depository;
- For the shareholders that are not represented by Participants, having a bank account at BRD and who did not indicated to the Central Depository an account for receiving dividends - payments, by automatic bank transfer to this current account;
- For shareholders who are not in any of the situations listed above - cash payments (only for the individuals shareholders) or by bank transfer at bank offices, at the request of shareholders.

Or

The shareholder Société Générale S.A. proposal:

Approval of the allocation of the 2019 profit of LEI 1 528 523 000 to retained earnings.

The Board of directors' proposal:

The gross dividend proposed is of 1.64 RON/share out of the distributable profit of RON 1,528,523,000. The payout ratio proposed is of 74.8%.

	<u>2019 (RON)</u>
Net profit	1,528,523,000
Distributable profit	1,528,523,000
Payout ratio	74.8%
Total dividends	1,142,918,490
Dividend/share	1.64
CAR*	21.39%

*stand alone, including current year result net of foreseeable dividend

The dividends will be paid on June 3, 2020 and the deferred payment date will be November 27, 2020.

Legal basis

- Companies' Law no. 31/1990, as further amended and completed;
- Accounting Law no. 82/1991, republished, as further amended and completed;

The shareholder Société Générale S.A. proposal:

Approval of the allocation of the 2019 profit of LEI 1, 528, 523, 000 to retained earnings.

Justification of Société Générale's proposal:

With a total capital adequacy of 20.06%* as of 31/12/2019, well above the regulatory requirement, BRD is well capitalized.

Nevertheless, considering (i) the high uncertainty about the long term economic consequences of the Covid 19 outbreak, and (ii) BRD strong commitment to support the Romanian economy in difficult times, Societe Generale proposes that BRD retains its 2019 net profit.

* excluding 2019 net profit

The Board of directors' opinion:

The Board of directors' proposal was formulated within a normal context, not yet affected by the high uncertainty over the long term economic consequences induced by the Covid 19 outbreak. To be also mentioned that, after the outbreak materializes a real threat to the Romanian economy, National Bank of Romania issued the recommendation to the commercial banks to strengthen their own funds, refraining from any dividend distribution.