

NOTICE OF CLARIFICATION

The Special Administrator of Societatea Asigurare-Reasigurare Astra S.A., KPMG Advisory S.R.L., with the registered office in Bucharest, Șos. București-Ploiești, no. 69-71, sole registration code no. 13204347, registered with the Trade Register Office of the Bucharest Tribunal under no. J40/6657/2000, district 1 („Special Administrator”), mandated to act as a special administrator by the Financial Supervisory Authority under Decision no. 42/2014 on the opening of the financial recovery procedure through special administration of Societatea Asigurare-Reasigurare Astra S.A., a company managed under a two-tier system, with the registered office in Bucharest at 3 Nerva Traian St., building M101, 10th floor, district 3, registered with the Trade Register Office of the Bucharest Tribunal under no. J40/305/1991, sole registration code no. 330904, (the “Company”), decision that was published in the Official Journal of Romania , Part I, no. 120 of 18.02.2014,

Having regard to the request expressed by the Company’s significant shareholders, The Nova Group Investments Romania S.A. and Epsilon Estate Provider S.R.L., brought to the Company’s knowledge under the notification of 3 February 2015, as amended under notification sent to the Company on 5 February 2015, whereby they requested the introduction, among other things, of the following item on the agenda of the Extraordinary General Meeting of the Company’s Shareholders called on 20/23 February 2015 according to the Calling Notice published in the Official Journal of Romania, Part IV, number 355/20.01.2015, as follows:

“Presentation for debate and approval of the financial statements for 2013 financial year, in the form revised by the Special Administrator, according to the request and approval by the Ordinary General Meeting of Shareholders of 9 October 2014”,

Refraining from any comments in connection with the legality of the above-mentioned request expressed by the significant shareholders, we wish to make the following clarifications:

- The resolution of the Ordinary General Meeting of Shareholders of 9 October 2014 contains no provisions regarding the “revision” by the Special Administrator of the financial statements for 2013 financial year and/or “presentation for debate and approval” of the financial statements for 2013 financial year, “in the form revised” by the Special Administrator;
- The Company believes that there are no justified grounds requiring a new preparation of the financial statements for 2013 financial year, according to the applicable legal provisions and accounting norms.

SOCIETATEA ASIGURARE - REASIGURARE ASTRA S.A.

Through special administrator

KPMG Advisory SRL

By proxy

