

Translation from Romanian into English

PETRE GHIBU

DATE OF BIRTH : 1953
NATIONALITY : ROMANIA
CIVIL STATUS : MARRIED – 1 son
STUDIES:

Academy of Economic Studies- Bucharest, Faculty of International Economic Relations, promoted with the examination of the Bachelor diploma in 1976 (mark in the Bachelor examination: 10)

University of Bucharest –Faculty of Law, graduated with the Bachelor diploma in 1984;

FUNCTION PRESENT:

Director- **Central European Financial Services SA (CEFS)** from the year 2003:

PROFESSIONAL EXPERIENCE

SIF Oltenia	Independent member in CA from June 2011
NORD SA	Member CA from 29.07.10 President CA – from March a.o.
ECDL ROMANIA SA	Member CA from Sept 2007 President CA from April 2010
Romanian Fund for Energy Efficiency CA IB Securities SA	Member CA 2003-April 2011 Financial analyst August 1997- October 2001
Central Depozit SA/ REGISCO SA	Member CA 2000- 2006
Mineralimportexport SA- Bucharest-Dep Chief	1976 – 1997 (between 31.01.90 and 15.05.91 representative in USA)
Director of the mixed society ICC Co. – USA	

IMPORTANT QUALIFICATIONS

Agent of transferable securities/ decision CNVM – 1998

- Theoretical knowledge and practices regarding the institutions, instruments, mechanisms of the financial and capital markets in Romania
- Solid notions of Romanian international financial and economic legislation.

FOREIGN LANGUAGES

English – very well (writing and reading);

French – well

German – basic notions

SPECIFIC EXPERIENCE

Vast knowledge in investments operation and external financing, in the projects of financial consultancy of CEFS SA since its founding in 2002, strategic consultancy in the acquisition/ privatization of companies by the international clients. The involvement was materialized in: identification of the clients, forming the team of consultants, involvement in the due-diligence procedures, structuring the transactions and/ or representation towards the Romanian authorities.

I participates in the initiation, development and monitoring of certain consultancy contracts concluded by CEFS with Artrom, ALRO, DORNA s.a., strategy of acquisition which led to an organic development and to winning a substantial market quote by the clients.

Similarly, I was involved in the consultancy granted to important international clients referring to privatizations, fusions and acquisitions: RBG, Caja Madrid, TMK and others, which also implied the monitoring of the documentation necessary to obtaining financing from banks or other financing sources from EU and/ or the World Bank and also maintaining the contract with the institutional clients related to their investment strategy.

Another part of the activity implied the involvement in the founding, development and administration of a national network of testing centers regarding the operating computer knowledge in conformity with the standards of the European computer Driving License under the ECDL Foundation – Dublin.

This permitted my denomination in the year 2004 in the capacity of General Secretary of ATIC – Association for Information Technology and Communication in Romania (www.aic.org.ro), function that I presently detain.

From the year 1997, in my capacity of financial analyst in the IB Austria Financial Advisory, which subsequently became CA IB Securities SA, I was involved in various projects such as:

- Prospects Public Sales Offers on the capital market under APAPA proxy with various intermediation methods (Dutch/ competitive auction)
- Prospects for Public Reception Offers/ Purchase for the CA IB Securities SA clients, especially buy-side broker;

A special responsibility was maintaining the relation with the authorities involved in privatizations and the capital market FPS/ APAPS, CNMV and BVB.

AT CAIB I was involved in the privatization of ICME, SICOMED (Public Offer on BVB), IMSATY, which involved the preparation of the documentation requested by CNVM: offers prospects (or memorandums) with financial and economic evaluations, balance sheets analysis, elaboration of marketing strategies, coming up with solutions regarding the solving of litigations or commercial disputes.

The involvement in approaching discussions with international institutional organizations, including with the World Bank in his capacity of member in the Administration Council of FREE (Romanian Fund of Energy Efficiency founded in 2002 by a grant from the Global Environment Fund –GEF) from the year 2003 represented another challenge.

By the financing approved, during a period of 4-5 years, a portfolio of investments of approx. 10 million \$ was assured to FREE and was diversified with a minimum level of non-performance credits. Within FREE, I also monitored the realization of a diversified investment policy – as well as the activity sectors (petrochemistry, electrical equipment, food industry, health: Chimcomplex, UNIO, ULEROM, Transgex, Electroprecizia, etc), which constituted a balanced investment portfolio which permits its administration in clearly easy surveillance methods with recovery periods of maximum 4 years. The results evidenced were confirmed by the audits performed by KPMG, BLO, MAZARS.

Another important stage in the professional experience was the participation to the founding process of the first independent shareholders registry: Regisco SA (based on its structure the present Central Deposit SA was founded in 2006). I was a member of the Administration Council from the year 2000 until 2006.

Subsequent to my election –as an independent member in CA of SIF Oltenia in April 2011, I was denominated to participate in the Audit Committee, a capacity which involves, among others, the monitoring of the process of financial reposts, of controlling the internal audit and risk management. Moreover, as a member of CA-SIF Oltenia, I participated in the decisional-making process which involves an issue which pursued the implementation of the investment strategy approved in AGA, thus predicting positive results- materialized both by the increase in the net assets as well as by achieving and surpassing the profit targets. This led to the distribution of consistent dividends (with annual benefits of approx. 9-10 %) and the preservation of a portfolio with valuable participation mainly in the societies listed (BCR, BRD, Petrom, Transgaz, Transelectrica, etc) with liquidity, growth potential and capacity to generate profit/ dividends in the future.

During the period of developing these activities, both in the domain of the capital market, I was not sanctioned by the competent regulation forums (CNVM).

I will also mention that I own 83.000 shares of SIF Oltenia, purchased during the last years from the secondary market where these are transacted, respectively BVB.