

## Company Profile

<b>Organization Name:</b>	Depozitarul Central S.A.
<b>Country/ Region:</b>	Romania, European Union
<b>Name of CEO:</b>	Silvia Buicanescu
<b>Capital (US\$):</b>	6,24 million US\$ ( = 25,29 million RON)
<b>Number of Officers and Employees:</b>	9 Members of the Board and 50 Directors and Employees
<b>Ownership and Governance (Main Shareholders)</b>	Depozitarul Central is a joint stock company, which is 69% owned by the Bucharest Stock Exchange, 19% by major issuers, and 12% by credit institutions, investment firms and others.
<b>Brief History</b>	<p>Depozitarul Central started its operations on the 3<sup>rd</sup> of January 2007 and provides notary services (initial recording of securities in a book-entry system), central maintenance of securities accounts services and settlement services for securities traded on the regulated markets and alternative trading systems. It also provides notary services for securities that are not publicly held. In addition, Depozitarul Central performs other collateral operations in accordance with the Law 297/ 2004 regarding the capital market, acting as the administrator of the payment system which ensures the clearing of funds and the settlement of trades, according to the National Bank of Romania regulations.</p> <p>Since 2007, Depozitarul Central took over clearing-settlement, notary and registry operations from the Bucharest Stock Exchange, and the 5 independent registrars, thus offering one single point of access for the participants and trading venues to the post-trading operations in the Romanian capital market.</p>
<b>Types and number of Participants</b>	<p>Brokers 35; Custodian banks 10; Payment banks 12; Central securities depositories/other international financial institutions 2; Issuers 910</p>
<b>Regulatory Environment</b>	<p>Depozitarul Central is regulated by Law no. 297 of June, 28 2004 regarding the capital market, Regulation No 13/2005 regarding the authorization and the functioning of the central depository, of the clearing houses and central counterparties issued by the Romanian National Securities Commission (at present FSA - Financial Supervisory Authority), the Regulation no. 10/2017 issued by financial Supervisory Authority, EU Regulation no. 909/2014 and the delegated regulations issued for implementation of regulatory and technical standards. Law no. 253 of June 16, 2004 on settlement finality in</p>

<b>Stock Exchanges</b>	payment and securities settlement systems, Rule Book of Depozitarul Central, other FSA and NBR regulations Bursa de Valori Bucuresti (Bucharest Stock Exchange)
<b>Other CSDs or clearing organization in your country</b>	SaFIR (the central securities depository managed by NBR for government securities).
<b>Services Provided</b>	<ul style="list-style-type: none"> <li>- Clearing and settlement of regulated markets, alternative trading systems and off exchange trades;</li> <li>- Cross-border settlement of trades; Depozitarul Central has established direct/indirect FoP and DvP links with 20 markets, in 13 different currencies.</li> <li>- Notary services and services related to shareholders' registers ( modifying the identification data of the account owners, global/individual accounts management, issuance of the account statement, direct transfer of ownership, administration of the pledges, etc);</li> <li>- Services for the issuers of financial instruments (corporate actions processing, providing information and statistics, general meetings services);</li> <li>- Shareholders communication services;</li> <li>- ISIN Numbering: Depozitarul Central is a National Numbering Agency (NNA) and is authorized to assign ISIN codes (International Securities Identification Number) CFI codes (Classification of Financial Instruments) and FISN codes (Financial Instrument Short Name);</li> <li>- Training and licensing of participants agents.</li> </ul>
<b>Eligible Securities</b>	Equities, subscription and preferences rights, debts instruments (government securities, municipal and corporate bonds), structured products, investment funds, ETFs, index certificates.
<b>Corporate Action services Provided? Yes/No</b>	Yes
<b>(If yes, what kinds of services provided?)</b>	Bonus Issue, Conversion, Decrease in Value, Cash Dividend, Increase in Value, Interest Payment, Early Redemption, Merger, Capital Decrease, Final Maturity, Rights Issue, Spin-Off, Stock Split, Reverse Stock Split
<b>Value of Securities in Custody (US\$):</b>	27514 million US\$ (111500 million RON) as of 31 December 2017
<b>Amount of Cash Settled per annum (US\$):</b>	9126 million US\$ as of 31 December 2017
<b>Percentage of Securities Immobilized/ Dematerialized:</b>	100% dematerialized form
<b>Market Capitalization/ Trading volume per annum (US\$):</b>	42239 million US\$ as of 31 December 2017
<b>Total Revenue/ Expense and Net income Per annum (US\$):</b>	NA
<b>Memorandum of Understanding/ Business Agreement (Date)</b>	-On March 2010, Depozitarul Central signed a Memorandum of Understanding with the Society for Worldwide Interbank Financial Telecommunication (SWIFT) in order to establish the National Market

	<p>Practice Group for Romania.</p> <p>-On May 2012, Depozitarul Central signed the Framework Agreement with the ECB committing the CSD to join TARGET2 Securities (T2S) and therefore outsourcing the euro settlement activity to the Eurosystem.</p> <p>-On October 2012, Depozitarul Central signed a Memorandum of Understanding with National Depository Center of the Azerbaijan Republic and on November 2012 with JASDEC, Central Depository of Japan.</p> <p>-On June 2013, Depozitarul Central signed a Memorandum of Understanding with National Settlement Depository, Russia.</p>
<b>Cross-Broader Transaction (Counterpart)</b>	<p>Cross-border settlement services are offered for 20 markets: Austria, Belgium, Czech Republic, Denmark, Switzerland, France, Germany, Greece, Ireland, Luxembourg, UK, Netherland, Poland, Spain, Sweden, Hungary, USA, South Africa, Bulgaria and Canada</p>
<b>Withholding Tax Treatment of Cross-Border Trading Transactions (Details)</b>	<p>NA</p>
<b>DVP Implementation (Yes/No)</b>	<p>Yes</p>
<b>Settlement Period</b>	<p><i>On exchange settlement:</i> T+2 excepting gross settlements (T+0 to T+2), <i>Off exchange settlement:</i> from T+0 to T+3</p>
<b>Contact Information</b>	<p>publicrelations@depozitarulcentral.ro tel +4021.408.58.00; fax +4021.408.58.14 <a href="http://www.roclear.eu">www.roclear.eu</a> Romania, Bucharest 2, 34-36 Carol I Boulevard 020922, 8<sup>th</sup> floor.</p>
<b>Remarks</b>	<p>Depozitarul Central implemented EU standards for corporate actions processing, as of 1st of February 2017 and provides to issuers and participants a new application for transmitting the information regarding the corporate events of securities for which Depozitarul Central acts as the issuer CSD. Through this application, the issuers transmit in a standardized electronic format the corporate action details.</p> <p>Depozitarul Central joined the Pan-European Settlement Platform T2S in June 2015 in the first wave, and in February 2016 implemented the automatic interface through which its own system communicates with the platform developed by the Eurosystem. TARGET2-Securities (T2S) facilitates the post-trading operations by offering harmonized, neutral and simplified settlement services in European single currency, for the majority of European financial instruments. Starting on 18 September 2017, Depozitarul Central provides the T2S settlement service for the euro transactions concluded at the Bucharest Stock Exchange (BVB) with euro denominated financial instruments.</p> <p>Depozitarul Central submits Application for Authorisation under CSDR ( EU Regulation 909/2014</p>



on improving securities settlement in the European Union and on central securities depositories), a project that will change the whole architecture of the capital market.

Starting with July 2017, Depozitarul Central assigns FISN (Financial Instrument Short Name) codes, in accordance with the ISO 18774 standard and the ANNA Guidelines, for all Romanian financial instruments.

Depozitarul Central has started the process of authorization as a Local Operating Unit (LOU) for the assignment of LEI (Legal Entity Identifier) codes.