

CREDITWORTHINESS LETTER

We would like to inform you that SC S.A.S SRL having its registered office in Bucuresti, Bulevardul Ghencea (Ghencea Business Center), Nr.43B, Etaj 5, Sect. 6, recorded with the Trade Register under no. J40/13575, Tax Identification Number 15105501, has been the client of Banca Transilvania, Marriott Bucuresti Branch .

The relationship between SC S.A.S SRL and our bank has always been a fair one, both in terms of operations and assumed commitments. There have been no debts towards the bank and no payment incidents related to its clients (it was not registered with the Office of Payments Incidents at the time this letter was issued).

Banca Transilvania has taken over Volksbank from January 1, 2016.

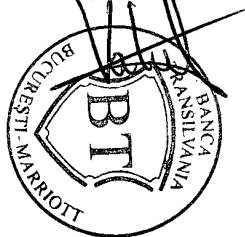
In 2015, SC S.A.S SRL registred an annual turnover of 18,577,080 ron into Volksbank accounts.

This creditworthiness letter has been issued upon the company's request.

The present letter implies no responsibility or commitment on behalf of Banca Transilvania, Marriott Bucuresti Branch and does not represent a letter of guarantee.

Yours faithfully,

Branch Manager,
Anca Valusescu



Head of Operations,
Daniela Iliescu

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Banca oamenilor întreprinzători