

Statement of responsibility for the preparation of the financial statements

In accordance with Article 10, paragraph (1) of the Accounting Law no. 82/1991, republished, as subsequently amended and supplemented, the responsibility for organizing and conducting the accounting is the responsibility of the administrator, the authorizing officer or other person who has the obligation to manage the respective unit.

As administrator of SIF MUNTENIA S.A., according to the provisions of the Article 29 and 30 of the Accounting Law no. 82/1991, republished, as subsequently amended and supplemented and Regulation no.5/2018 regarding issuers of financial instruments and market operations, article 223, letter A, paragraph (1), letter c), I assume the responsibility for the preparation of the annual financial statements and confirm that:

a) the accounting policies used in the preparation of the annual financial statements as at 31 December 2019 are in accordance with the Financial Supervisory Authority Norm no. 39/2015 for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards, applicable to the entities authorized, regulated and supervised by the Financial Supervisory Authority in the Financial Instruments and Investments Sector, as subsequently amended and supplemented;

b) the annual financial statements as of 31 December 2019 provide a true view of the financial position, financial performance and other information regarding the activity carried out by SIF Muntenia S.A.;

c) SIF Muntenia S.A. carries out its activity under conditions of continuity;

d) the annual report of SAI MUNTENIA INVEST S.A. regarding the administration of SIF Muntenia S.A. in the year 2019 includes a correct analysis of the development and performance of SIF Muntenia S.A., as well as a description of the main risks and uncertainties specific to the activity carried out.

SAI MUNTENIA INVEST S.A.

**Administrator of
SIF MUNTENIA S.A.**

**General Director
Nicușor Marian BUICĂ**