

To the Board of Directors
BRK Financial Group SA
Cluj, Romania

**LIMITED INDEPENDENT ASSURANCE REPORT
ON THE INFORMATION INCLUDED IN THE CURRENT REPORTS PREPARED BY THE COMPANY IN
ACCORDANCE WITH THE PROVISIONS OF LAW NO. 24/2017
AND SUPERVISION FINANCIAL AUTHORITY` s REGULATION NO. 5/2018 (effective from June 21st,
2018 replacing CNVM Regulation no. 1/2006 regarding issuers and securities transactions)**

Object of the independent auditor's report

In accordance with the provisions of art. 144 of Regulation no. 5/2018 issued by the Financial Supervisory Authority ("the FSA"), and further to your request, we have been commissioned to report on the information included in the reports dated 23.02.2018 sent by BRK Financial Group SA ("the Company") to the Bucharest Stock Exchange ("the BSE") and the FSA, listed in Appendix A hereto. Our report expresses a limited independent assurance conclusion, according to which, based on the procedures conducted, nothing has come to our attention that causes us to believe that the reported transactions included in Appendix A regarding the contracts concluded by the Company with directors, employees, subsidiaries, controlling shareholders, and related persons, are not in compliance, in all material respects, with art. 144, of Regulation no. 5/2018. The reports included in Appendix A have been drawn up by the Company's management in order to report to the FSA pursuant to the requirements of art. 82 of Law no. 24/2017 and Regulation no. 5/2018.

Responsibility of the Company's management

Management is responsible for the preparation of Appendix A, that is free from material misstatement, in accordance with art. 82 of Law no. 24/2017 and Regulation no. 5/2018, and for the information presented therein. Such responsibility implies the design, implementation and maintenance of such internal control relevant to the preparation and presentation of the information disclosed in Appendix A, that is free from material misstatement, whether due to fraud or error. Also, such responsibility implies the compliance with art. 82 of Law no. 24/2017 and Regulation no. 5/2018 and keeping of proper supporting documents in relation to Appendix A. The Company's management is responsible for preventing and identifying fraud and ensuring that the Company complies with the legislation and regulations in force.

Auditor's responsibility

Our responsibility is to review the reported transactions presented by the Company in Appendix A and to report in the form of a limited independent assurance conclusion, based on the evidence obtained. Our engagement was undertaken in accordance with the International Standard on Assurance Engagements (ISAE) 3000, Assurance Engagements Other Than Audits or Reviews of Historical Financial Information, adopted by the Chamber of Financial Auditors of Romania. Such standard requires that we comply with ethical requirements, including independence requirements, and plan and perform our procedures so as to obtain adequate assurance that the transactions reported included in Appendix A comply, in all material respects, with art. 144 of Regulation no. 5/2018, as a basis for our independent limited assurance conclusion.

The procedures selected depend on our understating of the information contained in Appendix A and other circumstances of the engagement, as well as on our judgment of the areas that may show significant misstatements. In developing our understanding of the information included in Appendix A, we have considered the Company's internal control relevant for drawing up and presenting such information in accordance with art. 82 of Law no. 24/2017 and Regulation no. 5/2018 in order to determine the relevant procedures in the given circumstances, and not for the purpose of expressing a conclusion of the efficiency of the Company's internal control in the drawing up and presentation of Appendix A and in carrying out the reported transactions.

A limited assurance engagement is less in scope than an absolute or reasonable assurance engagement. The evidence collection procedures for a limited assurance engagement is fewer than in the case of a reasonable assurance engagement. Therefore, the assurance obtained is more restrictive than in the case of a reasonable assurance engagement.

As part of this engagement, we have not conducted audit, review or verification procedures on the information included in Appendix A and the reported transactions in accordance with International Financial Reporting Standards or International Standards on Review Engagements adopted by the Chamber of Financial Auditors of Romania, or on the sources from which the information included in Appendix A and the reported transactions included therein have been extracted. Our procedures have only been conducted in relation to Appendix A. We have not conducted additional procedures to verify whether Appendix A contains all the contracts concluded with directors, employees, controlling shareholders and related entities, which must be reported according to art. 82 of Law no. 24/2017, as subsequently amended.

Procedures conducted

- 1) obtain Appendix A, signed by the management, containing all the transactions reported in the first semester of 2018 financial year and matching the details with the contracts and addenda concluded ("the Contracts");
- 2) obtain the contracts in order to check whether they have been approved accordingly;
- 3) verify the contracts mentioned above to determine whether they contain provisions related to: contracting parties, date of conclusion and nature of the document, description of the object thereof, total value, mutual receivables, guarantees established, payment terms and modalities, and compared these information with Appendix A.
- 4) obtain a proper understanding, by discussing with the management, as to how the contractual relationship was established for the reported contracts;
- 5) we discussed with the Company's management and obtain a proper understanding on the Company's internal pricing policies for the contracts reported in Appendix A and we investigated other offers for similar transactions.

Our procedures have been conducted only on the transactions included in Appendix A related to the contracts concluded by the Company. This report does not constitute a legal opinion.

Results of the procedures

- 1) We have obtained Appendix A signed by the management;
- 2) We have found that all the reported Contracts have been approved by the contracting parties and included in Appendix A.
- 3) We have found that Appendix A includes information on the contracting parties, date of conclusion and nature of the contract, description of the object thereof, total contract value and contract price. Also, we have found that such information presented in Appendix A is consistent with the provisions of the reported Contracts;

- 4) As regards item 4 hereinabove, following our discussions with the Company's management, we have obtained an understanding on the manner in which the parties entered into the contractual relationship for the reported contracts. We have found that the prices agreed upon by the parties have been mutually accepted according to the type of services and other terms and conditions;
- 5) As regards item 5 hereinabove, following our discussions with the management, we have found that the Company applies substantially the same internal policies in its contractual relations with affiliates as in its relations with the other non-related contracting partners regarding the agreement of contractual price. From investigation of the offers for similar transactions, resulted that reported transaction by the Company in Appendix A have been realized in comparable terms.

We formed our conclusion based on, and in connection with, the aspects revealed herein. In our opinion, the evidence we have obtained is sufficient and adequate to form a basis for our limited assurance conclusion.

Conclusion

Based on our procedures described in this report with respect to the transactions reported in Appendix A, nothing has come to our attention that causes us to believe that:

- a) the reported contracts are not consistent with the contracts concluded;
- b) the reported contracts have not been authorized by the contracting parties accordingly;
- c) the reported contracts do not include information on the contracting parties, date of conclusion and nature of the contract, description of the object thereof, payment terms and modalities or total contract value;
- d) the prices agreed upon by the parties have not been mutually accepted according to the type services and other terms and conditions stipulated in the contracts between the parties.

Other Matters

As the above mentioned procedures do not constitute an audit or a review performed in accordance with the International Audit Standards or International Standards for Review Engagements, we do not express any opinion regarding any of the Company's financial statements as a result of the performed procedures. Consequently, this report refers only to the documents and financial information mentioned above and does not extend to any of the Company's financial statements in whole or in part.

Had we performed additional procedures or had we performed an audit or review of the financial statements in accordance with the International Audit Standards or International Standards for Review Engagements, we might have had additional findings that we would have reported to you. Our work was limited to the procedures performed considering the information presented and our report refers to factual findings. The procedures and findings in this report must be considered in the context of the scope for which these procedures were performed and, consequently, must not be used as a sole basis for forming a conclusion.

This report is addressed to the Company's management and Board of Directors. Our report has exclusively the scope presented in the paragraphs above and is not intended to be used by persons other than those who agreed on the procedures or understand their sufficiency for their purposes. To the maximum extent permitted by law, we do not accept or assume responsibility to any party other than the Company for our work or for the reported findings.

Limitations on use

This report is solely for the purpose set forth in the first paragraph hereof and for your information and for the information of the BSE and the FSA and it is not to be used for any other purpose or to be distributed to any other parties without our prior written permission. Our report should not be deemed adequate for use by any party wishing to acquire rights over us, other than the Company, for any purpose or in any circumstances. Any party except the Company, which is granted access to our report or a copy hereof and chooses to rely on our report (or a part thereof), shall do so on their own account. Our engagement was undertaken so as to report to the Board of Directors and the Company's Management those aspects that we are required to report in a limited independent assurance report, and not for other purposes. Deloitte does not authorize distribution or use of this report unless a release letter in a form and content acceptable to Deloitte has been executed. This report relates only to the items specified above and does not extend to any financial statements of the Company taken as a whole.

For signature, please refer to the original Romanian version.

Deloitte Audit SRL
Bucharest, Romania
August 28, 2018

Appendix A

No. 826/23.02.2018

To:

Financial Supervisory Authority
Financial Instruments and Investments Sector

Bucharest Stock Exchange

CURRENT REPORT

In compliance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations and Regulations no. 1/2006 regarding the issuers and the operations with securities

Date of the report: 23.02.2018

Name of issuer: SSIF BRK Financial Group SA,

Headquarters: Cluj-Napoca, 119 Moșilor Street, Cluj County,

Telephone/fax no: 0364-401.709/0364-401.710,

Tax Identification Code: 6738423,

Trade Register no/date: J12/3038/1994,

Subscribed and paid share capital: RON 54,039,987.04

Regulated market where issued securities are traded: Bucharest Stock Exchange, - Premium Tier, market symbol:

BRK

Important events to be reported:

In accordance with art. 82 of Law no. 24/2017, we inform about the legal acts concluded by SSIF BRK Financial Group S.A. with involved entities, whose aggregate value is at least equivalent to EUR 50000.

BRK Financial Group S.A. informs the general public that on 23.02.2018 has concluded an addendum to the contract dated 20.11.2017 as a financier of S.C. Facos S.A., company where BRK Financial Group S.A. has participations.

The addendum, registered at BRK Financial Group S.A. under no. 821 / 23.02.2018, has the following characteristics:
- Parties that have concluded the legal act: SSIF BRK Financial Group S.A. as a financier and S.C. Facos S.A. as a borrower;

- date of the addendum: 23.02.2018; the nature of the act: an addendum to the loan agreement;
- Description of its subject: loan to develop the sales network of the borrower;
- Loan amount: 360.000 lei
- Annual interest: 6%;
- Loan repayment term: 19.11.2018;
- Payment method / refund: by bank transfer;
- Guarantee method: by promissory note.

Capital Social: 54.039.987,04 lei
RO14BTRL06601202R1814001, BT-sucursala Zorilor, Cluj-Napoca
ANSPDCP nr. înreg. 11847-2009, Decizia CNVM 3097/10.09.2003
Nr. Înreg. la ORC J12/3038/1994 CUI 6738423