

## REGULATION

Verification exam for specialized personnel of the entity applying for the *Authorized Advisor* quality

### General presentation

According to BVB Rulebook – system operator and the Technical Specifications issued by BVB in its application, BVB requests to entities expressing the interest to acquire the quality of Authorized Advisor (AA) in relation with AeRO – BVB market for shares, to send at least one employee to participate to the exam organized by BVB, for proving the necessary knowledge on the legal and regulatory framework related to the AA activity.

### Conducting the examination

The candidates (employees of the entity applying for the Authorized Advisor quality) will independently prepare for the examination, will study the indicated bibliography and will be present on the day of the exam, with a valid ID in original.

BVB will publish on the website the date, place and time of the exam, following the receiving of a request in this respect.

BVB will nominate a Commission for examination that will be in charge with conducting the examination, evaluate the tests, inform the participants and solve any contestations received up to the next working day following the day of the exam, no later than 17:00 hours.

The exam will be conducted as a multiple choices test, containing 35 questions, with one, several or no correct answers. Some of the questions may imply also evaluations and assessments to be presented when giving answers. The duration of the exam will not take more than one hour. BVB will consider the exam passed based on at least 25 correct answers. BVB will communicate individually the result of the examination, to each candidate.

If the examination takes place in another location than BVB, at the entity's request, then the respective entity is responsible with the Commission for examination travel and accommodation costs.

### Bibliography<sup>1</sup>

Law 297/2004 regarding capital market, republished, with changes and additions

CNVM/ASF Regulation no. 1/2006 regarding issuers and operations with securities, with changes and additions

BVB Rulebook – market operator

BVB Rulebook – system operator

### Registration for the examination

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<sup>1</sup> Candidates will consider in studying the laws of bibliography, including their republication, changes and additions up to the date of the announcement of the exam

The request for registration for the examination will be formulated in the name of the candidate for the quality of AA and will be signed by the legal representative of the entity. The request will be accompanied by a valid ID of the employee that would pass the examination. The requests shall be transmitted by fax at 021 3179923 or by e-mail at [ats@bvb.ro](mailto:ats@bvb.ro).

**Conditions for participating at the exam of the employee-candidate**

- Graduate with bachelor's degree or equivalent
- Not have been convicted for fraudulent management, breach of trust, forgery, fraud, embezzlement, perjury, giving or taking bribes and other economic crimes (a personal statement in this respect, signed by the person to take the examination, shall be submitted to BVB)