

TAX REGISTRATION CODE: RO 156027

TRADE REGISTER REGISTRATION NO.: J03/758/1991

CAEN CODE: 2751

DECLARATION

I, the undersigned, ION GAVRILA, in my capacity as SC ELECTROARGES SA's General Director and Vice-President of the Board of Directors, registered office in Curtea de Arges, str. Albesti, nr. 12, judet Arges, according to the provisions of art.30 of the Accounting Law no. 82/1991, republished, take full responsibility for the accurate presentation of the annual financial statements of 2016, in accordance with the Accounting Regulations in compliance with Directive IV of the European Economic Community and the International Financial Reporting Standards, approved with the Ordinances no. 2844/2016 and 881/2012 of the Public Finances Minister, and confirm that:

- the accounting policies used in preparing the stand alone annual financial statements are in accordance with the applicable accounting regulations;
- the stand alone annual financial statements give a fair and accurate view of assets, liabilities, financial position, profit and loss account;
- the Board of Directors' report shows correctly and completely the information about SC Electroarges SA on the company's development and performance, including the main risks and uncertainties specific to the business activity;
- SC Electroarges SA operates in terms of continuity.

Signature:

ION GAVRILA