



Romanian National Securities Commission
The general surveillance directorate
The monitoring-investigation division
No. 2 Foisorului Street
Bucharest
Romania

Statement to the Decision of the Romanian National Securities Commission („CNVM“) dated 4 April 2013

According to the information published on the BVB sites we understand that CNVM decided on limitation of our voting rights in the General Meeting of SIF2 Moldova accusing us of acting in concert with some other shareholders. We believe that this decision is based on the misunderstanding of our position, which we would like to explain:

- 1) We issued a Warrant that is specific investment instrument, which enables the Warrant holder to participate on the changes of price of the SIF 2 Moldova shares but at the same time provides him with no shareholders rights. Also, the Termsheet of the Warrant explicitly stipulates that the issuer of the Warrant (WOOD & Company) does not accept any instructions from the Warrant holder. In this respect, we would like to emphasize the article 7 of the Termsheet of the Warrant already provided to you:

§ 7 Interest, Dividends, Voting Rights

The Warrants shall not bear interest. The Warrants shall include Dividends on a net basis after taxes and fees, including a Dividend Handling Fee in the amount of 3 % of the gross dividend. The Warrants shall not include any entitlement to Voting Rights with respect to the Underlying Instrument(s). The Issuer will not accept any instructions from the Warrantholder regarding the exercise of Voting Rights.

- 2) We would like to stress out we have not received any instructions (written or oral, formal or informal, direct or indirect) from anyone including warrant holders regarding voting in the General Meeting of the SIF2 Moldova. The Warrant is structured in a way that we are independent shareholders of SIF 2 Moldova and act in this way. The Warrant is an investment instrument in a paper form and can be freely trasferred to other investors – therefore, we do not know who is the owner of the Warrant in each specific moment, which express the independent position of the Issuer of the Warrant and the Warrant holder.

Based on the facts mentioned above, we believe that the decision of CNVM is based on some misunderstanding of the structure of the Warrant and that after this explanation CNVM will revoke its decision because there is absolutely no reason to accuse us from violating article 2 of the CNVM regulation 1/2006.

In Prague on 5th April 2013

Petr Musil
Chief of Operations

WOOD & Company Financial Services, a.s.

Petr Musil
Per procura

WOOD & Company Financial Services, a.s.