

Declaration of the responsible person

In accordance with the provisions of Article 30 of Accounting Law no. 82/1991, republished, the undersigned Eugen Scheusan – Managing Director and legal representative of the company Electromagnetica SA with its head office at 266-268 Calea Rahovei Street, District 5, Bucharest, registered with the Trade Register under no. J40/19/1991, tax identification number 414118, hereby declare that I take the responsibility of preparing both the individual and consolidated semestrial financial statements for 2016 and I certify that, to the best of my knowledge:

- a) the accounting policies used in the development of the individual and consolidated semestrial financial statements comply with the applicable accounting regulations;
- b) the financial accounting statement at 30.06.2016, prepared in accordance with Order no. 881/2012 of the Ministry of Public Finance (OMFP) and Order no. 1286/2012 of the Ministry of Public Finance for approval of Accounting Regulations in accordance with International Financial Reporting Standards, presents a true and fair view of the assets, liabilities, financial position, profit and loss account of Electromagnetica SA and the entities involved in the consolidation process;
- c) the semestrial report was prepared in compliance with Regulation no. 1 of the National Securities Commission (CNVM) and presents, in a proper and complete manner, the information about the company;
- d) Electromagnetica SA operates on a continuous basis.

Managing Director
Eugen Scheusan