



Case No. 18583/3/2021
Seventh Civil Section of Bucharest Court (Tribunal)

To,

CREDITORS OF DINAMO 1948 S.A.,

The undersigned, "RTZ & Partners" SPRL, Filiala București, headquartered in Bucharest, 18, Wilhelm Filderman St, 3rd floor, office no. 9, 3rd District, was designated the official receiver of **DINAMO 1948 S.A.** (*in insolvency, en proceedings collective*) headquartered in Bucharest, 7 - 9, Ștefan Cel Mare Street, Bucharest, 2nd District, having sole identification code RO 13699971 and being registered with Bucharest Trade Registry Office under No. J40/1429/2001.

Under the provisions of Romania's Law No. 85/2014 on the insolvency procedure;

NOTIFICATION

Intended to provide information on the following factual and legal issues:

By Resolution from June 28th 2021 issued in Case No. 18583/3/2021 pending with Seventh Civil Section of Bucharest Court, the court granted the motion filed by debtor **DINAMO 1948 S.A.** (*in insolvency, en proceedings collective*) and ruled the opening of the general insolvency proceedings against the latter company, also designating RTZ & Partners SPRL Filiala București as official receiver thereof.

1. APPLICABLE LEGAL PROVISIONS:

Article 16 of (EC) Regulation No. 1346/2000 on insolvency proceedings provides at para. 1 that:

"Any judgment opening insolvency proceedings handed down by a court of a Member State which has jurisdiction pursuant to Article 3 shall be recognised in all the other Member States from the time that it becomes effective in the State of the opening of proceedings."

Also, in accordance with the provisions of Article 17 para. 1 of (EC) Regulation No. 1346/2000:

"The judgment opening the proceedings referred to in Article 3(1) shall, with no further formalities, produce the same effects in any other Member State as under this law of the State of the opening of proceedings, unless this Regulation provides otherwise and as long as no proceedings referred to in Article 3(2) are opened in that other Member State."

Therefore, according to the mandatory provisions under Article 11 of (EC) Regulation No. 1346/2000:

"The effects of insolvency proceedings on the rights of the debtor in immoveable property, a ship or an aircraft subject to registration in a public register shall be determined by the law of the Member State under the authority of which the register is kept."



Having regard to the provisions of (EC) Regulation No. 1346/2000 on the insolvency proceedings referred to above, please take into consideration the following legal provisions of Law No. 85/2014 that are applicable to the insolvency of **DINAMO 1948 S.A.** (*in insolvency, en proceedings collective*):

Under the provisions of **Article 75 of Law No. 85/2014**, as of the opening of the insolvency proceedings, all court and out-of-court actions or enforcement measures intended to monetize the receivables held against the debtor or the assets of the latter are to be suspended *de jure*.

Also, under the provisions of **Article 123** of said law, any forfeitures, limitations, interdictions etc. provided by legal norms or contractual provisions in connection with the opening of the insolvency proceedings are strictly forbidden.

As results from the motion to open insolvency proceedings lodged by DINAMO 1948 S.A. with the Seventh Civil Section of Bucharest Court, the debtor requires protection of the law, which means that the pressure put on it by its creditors likely to interfere with the company's ordinary course of business should be ceased immediately so as to allow the former company to maintain its business. The stated aim of these proceedings is to propose a Reorganization plan intended to satisfy the necessity of maintaining DINAMO 1948 S.A. in the market and to ensure the payment of the receivables held by its creditors.

In the course of the insolvency proceedings, the company shall operate based on the "business as usual" principle, remaining a key player in the European market, and shall use all its resources to maintain its clients, its brand and its assets, all the while being under the strict observation of the official receiver and under the control of the syndic judge.

The debtor's right of management was not removed under the Resolution opening the insolvency proceedings; as a result, it may manage its own business and propose a reorganization plan to his creditors, under the careful supervision of the official receiver, also carrying out, during the observation period, all the usual operations in its ordinary course of business, in accordance with its objective.

In this respect, DINAMO 1948 S.A. shall pay all its current debts (arising after June 28th, 2021), under the provisions of Article 80 (2) and 102 (6) of Law No. 85/2014 on the insolvency proceedings.

2. RECOVERY OF THE RECEIVABLES ESTABLISHED BEFORE THE OPENING OF THE PROCEEDINGS:

Your receivable against the debtor entitles you to file a statement of receivable under Article 102 of Law No. 85/2014 (*but only with respect to the receivables established until June 28th, 2021*).

The motion for registration with the list of creditors **should comply with the requirements in Article 104 of Law No. 85/2014**; more specifically, it should indicate **creditor's name/ corporate name** and domicile/**headquarters** (*exact address*), **claimed amount** (*clearly indicating the total amount and its components as well as the calculation method thereof*), **basis of the receivable** (*the agreement under which the amounts are charged, corresponding invoices and, also, penalties should be invoiced!*) and the indication of potential **rights of preference or guarantees** (*failure to specify the guarantees shall be sanctioned with the registration of the receivable under a category ranked lower than that of the secured creditors*).



Your statement of receivable **should also indicate a telephone number and an e-mail address** so as to facilitate the communication with the official receiver.

The motion shall be drawn up in 2 copies:

1. *One to be communicated to the Registry Office of Seventh Civil Section of Bucharest Court, to Case No. 18583/3/2021 having as object the insolvency proceedings opened against DINAMO 1948 S.A.;*
2. *The other copy shall be delivered to the official receiver's headquarters in Bucharest, 18, Wilhelm Filderman St, 3rd floor, office no. 9, 3rd District.*

The supporting documents shall be accompanied by the evidence of the payment of the **RON 200.00** judicial stamp duty, as per Article 14 (1) of Government Emergency Ordinance (GEO) No. 80/2013. Under Article 40 (1) of GEO No. 80/2013, the stamp duty shall be paid into the account titled "judicial stamp duties and other stamp duties" opened with the Bucharest Treasury. These documents prove the payment of the stamp duty and shall be enclosed, in original, to the original motion for registration with the list of creditors that is to be submitted to the Registry Office of Seventh Civil Section of Bucharest Court. Moreover, the evidence of the payment of the stamp duty shall be enclosed to the copy of the motion approving for registration with the list of creditors to be communicated to the official receiver.

The deadline for submitting the statements of receivable is August 12th 2021. Resolution from June 28th, 2021 provided for the following deadlines:

1. The deadline for verifying the receivables, drawing up, displaying and communicating the preliminary table of receivables was set for **September 1st, 2021**.
2. The deadline for submitting contestations against the preliminary table is set by the insolvency Law (art. 111 alin. (2)): 7 days from the publication of the preliminary table of receivables in the *Bulletin of Insolvency Proceedings*. Participants in these proceedings shall pay a RON 200 stamp duty for each contestation filed (*unless such challenge/statement is exempted from such duty*), or else such contestation shall be annulled as unstamped. They will also submit them to the case file.
3. The deadline for drawing up and displaying the final table of receivables was set for **September 27th, 2021**.
4. The date of the first session of the General Meeting of Creditors was set for **September 06th, 2021, 15.00 o'clock**.
5. This meeting shall be held in Bucharest, 18, Wilhelm Filderman St, 3rd floor, office no. 9, 3rd District, having the following agenda:
 1. *Presentation of the status of the insolvency procedure;*
 2. *Appointment of the creditors' committee;*
 3. *Confirmation of the judicial administrator RTZ & PARTNERS SPRL Filiala București;*
 4. *Establishing the judicial administrator's remuneration;*
 5. *Presentation of the report of causes and circumstances of the insolvency procedure.*



6. Creditors may be represented at this meeting by proxies holding a notarized special power of attorney or, in the case of budgetary creditors and other legal entities, a delegation signed by the manager of the respective undertaking. Creditors may also vote by correspondence. The voting letter signed by the creditor may be delivered by any means and shall be submitted to the official receiver by the voting date. Creditors holding bearer securities shall submit the originals to the official receiver by the voting date, or else they shall lose their voting right.

Any subsequent notifications shall be compliant with the provisions of Article 114 of Law No. 85/2014 (*and shall be made by the Bulletin of Insolvency Proceedings*), with the exceptions provided under the aforementioned text.

For any further clarifications of information, you can find our contact details in the letterhead hereof and may contact us by phone or by fax at 031.425.0379, or via email at office@rtz.ro/dinamo@rtz.ro.



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RTZ&PARTNERS
TM
INCOMING: No 1000
OUTGOING: No -
Date: 30/06/2021

BUCHAREST COURT
VII CIVIL SECTION
Bucharest, 3rd District,
319L Splaiul Independentei,
B Building, Sema Parc
Tel.: 021.318.77.00
Tel.: 021.313.28.02
e-mail: trb-insolvență@just.ro

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Personal Data Operator no. 2891
Case No. 18583/3/2021

CERTIFICATE
Issued on June 29th, 2021

It is hereby certified by us, the registry of this court, the existence pending before the VII Civil Section of the Bucharest Court of the **civil case no. 18583/2021** having as object of the matter the request based on the provisions of Law no. 85/2014 on insolvency prevention and insolvency proceedings formulated by the **debtor DINAMO 1948 SA**.

On June 28th, 2021, the VII Civil Section of the Bucharest Court pronounced the **ruling** with the following content in the minute: *“It admits the exception of the connection of the case no. 16989/3/2021 to the file no. 18583/3/2021. Admits the request of the debtor. Pursuant to art. 71 para. 1 of Law no. 85/2014 on insolvency prevention and insolvency proceedings starts the general procedure against the debtor DINAMO 1948 SA. Qualifies the requests for starting the insolvency proceedings formulated by the creditors POLITEHNICA TIMISOARA SA, SECURIKAS VECTOR SISTEM SRL and ASOCIATIA PELUZA CATALIN HALDAN DINAMO as declarations of receivables. Provides to all banks where the debtor has funds available not to dispose of them without an order of the syndic judge or of the official receiver, the obligation to notify the banks resting with the official receiver if it operates the withdrawal of the rights of administration. Sets the following deadlines: a) the deadline for submission, by creditors, of the oppositions to the sentence of starting the procedure - 10 days from notification, as well as the term of settlement of the oppositions, which will not exceed 5 days from the expiration date of the deadline for their submission; b) the deadline for registering the application for admission of claims on the debtor's assets - 12.08.2021; c) the term for verifying the list of creditors, for drawing up, displaying and communicating the preliminary list of creditors - 01.09.2021; d) the term for finalizing the list of creditors - 27.09.2021; e) the date of the first meeting of the general meeting of creditors - 06.09.2021. Appoints as interim official administrator RTZ & PARTNERS SPRL - Bucharest Branch which will fulfil the attributions provided by art. 58 reported to art. 87 para. 1a of Law no. 85/2014, with a provisional remuneration of 3000 lei from the debtor's assets. Pursuant to art. 71 para. 2 of Law no. 85/2014, orders the official receiver to send a notification, under the conditions stipulated in art. 99 para. 3 of the law, regarding the opening of the general procedure against the debtor to all creditors mentioned in the list submitted by the debtor in accordance with art. 67 para.*

1 c), to the debtor and the Trade Register Office or, as the case may be, the Register of agricultural companies or the Register of associations and foundations where the debtor is registered in, for making the notification, the courts in whose jurisdiction the registered office that was declared at the Trade Register is located, and all banks where the debtor has open accounts, in order to apply the provisions of art. 75 of Law no. 85/2014. Informs the official receiver/trustee that the notifications sent to the creditors include the request for communication of the statements of claims, of the supporting documents, of the stamp duty: (i) a copy will be sent both in writing (paper) to the registry of the VII Civil Section of the Bucharest Court, and in electronic format (PDF documents of maximum 4 MB each) to the e-mail address of the VII Civil Section of the Bucharest Court (trb-insolventa@just.ro); (ii) the copy intended for the official receiver will be sent to the e-mail address that will be indicated by the official receiver via notification. Informs the official receiver to carry out, within 60 days from the date of this ruling, the inventory of the debtor's assets, to draw up and submit to the case file, within 20 days from the appointment, the report provided in art. 92 para. 1 of Law no. 85/2014, and, within 40 days from the appointment, the report provided in art. 97 of the same law. Pursuant to art. 39 of Law no. 85/2014 on insolvency prevention and insolvency proceedings, orders the opening by the debtor of an account at a bank unit from which the expenses related to the procedure will be borne, within 2 days from the notification of the opening of the procedure; in case of non-fulfilment of the attribution, the account will be opened by the official receiver. Possible petty cash will be kept in a special bank deposit account. Considers the official receiver to monthly submit to the case file the report provided by art. 59 para. 1 of Law no. 85/2014. Sets a deadline for the analysis of the status of the continuation of the procedure on 15.11.2021, at 11 a.m. Enforceable. With the right to appeal, within 7 days from the communication of the decision by publication in the Insolvency Proceedings Bulletin. The appeal will be submitted to the Bucharest Court, VII Civil Section. Issued by making the solution available to the parties through the court registry, today 28.06.2021.”

This certificate was issued in 2 copies, at the request of **RTZ & PARTNERS SPRL BUCHAREST BRANCH**, as *interim official receiver of the debtor DINAMO 1948 SA*, cancelling the judicial stamp duty in the amount of 1 leu, paid with receipt no. 7077/29.06.2021.

Chief Clerk
Claudia Dumitru
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[Illegible Signature]



The undersigned DANGL CRISTINA DIANA, certified interpreter and translator for ENGLISH based on the authorisation no. 37918 issued on 03.11.2015, by the Romanian Ministry of Justice, hereby certify the accuracy of this translation from ROMANIAN into ENGLISH, and the fact that through this translation the content and meaning of the document have not been distorted.

DANGL CRISTINA DIANA

