

## CURRENT REPORT

Current report according to:	The provisions of Law no 24/2017 and FSA Regulation 5/2018
Date of the report:	14.03.2019
Name of the issuer:	CASA DE BUCOVINA – CLUB DE MUNTE S.A.
Headquarters:	Gura Humorului, 18, Republicii Square, Suceava County
Phone/fax no.:	+40 230 207 000/ +40 230 207 001
Sole Registration Code:	10376500
Registration Number with the Trade Register:	J33/718/1998
Subscribed and paid-in share capital:	16.733.960 lei
Main features of the issued securities:	167.339.600 shares, with a face value of 0,1 lei/share
Regulated market on which the securities are traded:	Bucharest Stock Exchange
LEI code	2549003JCE4UBBB88S53

### Significant event to report:

The Board of Administrators of Casa de Bucovina – Club de Munte SA, has decided during its meeting held on 13.03.2019 to convene the Ordinary and Extraordinary General Shareholders Meetings, according to the following

## CONVENING NOTICE for the Ordinary and Extraordinary General Shareholders Meetings of CASA DE BUCOVINA- CLUB DE MUNTE SA

In accordance with the provisions of Law no 24/2017, Law no 31/1990 and the company's Articles of Incorporation, the Board of Administrators of CASA DE BUCOVINA - CLUB DE MUNTE SA, a joint stock company registered with the Trade Register under no J33/718/1998, Sole Registration Code 10376500, with a subscribed and paid-up share capital of RON 16.733.960, headquartered in Gura Humorului, 18, Republicii Square Republicii, Suceava county, zip code 725300 ("headquarters"), convene:

- a) the Ordinary General Shareholders Meeting of CASA DE BUCOVINA - CLUB DE MUNTE SA for the date of 19.04.2019, 10:00, at the company headquarters („OGSM”);
- b) the Extraordinary General Shareholders Meeting of CASA DE BUCOVINA - CLUB DE MUNTE SA for the date of 19.04.2019, 12:00, at the company headquarters („EGSM”).

The shareholders entitled to participate and to vote in the OGSM/EGSM are those registered in the Shareholders' Register at the end of 08.04.2019 ("reference date").

The agenda for the Ordinary General Shareholders Meeting is the following:

1. Presentation and approval of the annual financial statements of the company for the year 2018 based on the Report of Board of Administrators of CASA DE BUCOVINA - CLUB DE MUNTE SA and the report of the financial auditor 3B Expert Audit SRL.
2. Approval of the 2018 net profit distribution, amounting to 55.385 lei, as follows: 5.007 lei to the legal reserve and 50.378 lei to other reserves.
3. Approval of the discharge of the Board of Administrators of Casa de Bucovina Club de Munte SA for the financial year 2018.
4. Presentation and approval of the revenue and expenditure budget for the financial year 2019.
5. Approval for performing the accounting registrations related to prescribing the right to require payment of the dividends which have not been claimed for the financial years 2009-2014 (at least three years as of their due date), amounting to 84.413,96 lei, and registering the amount to reserves.
6. Approval of the remuneration for the members of the Board of Administrators for the financial year 2019.
7. Approval of 15.05.2019 as the registration date, according to the provisions of art. 86 para. 1 of Law no 24/2017, respectively 14.05.2019 as the ex-date, as defined by the FSA Regulation no. 5/2018.
8. Empowerment of Mr. Ion Romică Tamas, who in turn can empower others, to sign all documents and take all necessary steps to register the resolutions taken in the OGSM meeting convened by this convening notice.

The agenda for the Extraordinary General Shareholders Meeting is the following:

1. Approval of Company's carrying out a buyback program ("Program"). The Program shall be carried out in compliance with applicable legal provisions and shall have the following main features:
  - (i) The purpose of the Program: The Company will repurchase shares under the Program to reduce its share capital;
  - (ii) The maximum number of shares that may be repurchased: 5.020.188 shares at most (3% of the Company's share capital);
  - (iii) The acquisition price of shares: minimum price per share: 0,05 lei and maximum price per share: 0,15 lei;
  - (iv) Program duration: a maximum of 18 months after the publication of the decision in the Official Gazette of Romania, Part IV;
  - (v) The shares acquired under the Program will be payed from sources permitted by law;
  - (vi) The acquisition of shares under the Program will be done through all market operations allowed by law, which may include public tender offers initiated by the Company, in compliance with the law.
2. Empowerment of the Board of Administrators of the Company to take all necessary measures and fulfill all formalities required, in order to implement the buyback program.
3. Approval of 15.05.2019 as the registration date, according to the provisions of art. 86 para. 1 of Law no 24/2017, respectively 14.05.2019 as the ex-date, as defined by the FSA Regulation no. 5/2018.
4. Empowerment of Mr. Ion Romică Tamas, who in turn can empower others, to sign all documents and take all necessary steps to register the resolutions taken in the EGSM meeting convened by this convening notice.

In case the legal conditions are not met for holding the OGMS/EGMS on the date of the first calling, a new OGMS/EGMS, as appropriate, will be called for the date of 20.04.2019, at the same time, in the same place and with the same agenda. The reference date appointed for the identification of the shareholders entitled to attend and vote within the OGMS/EGMS is the same.

#### **I. Rules for shareholders' identification**

For the identification of individual shareholders – it is necessary the copy of the identity document, certified by mentioning "according to the original", followed by holograph signature of the shareholder.

For the identification of shareholders – legal persons it is necessary the copy of the legal representative's identity document, certified by mentioning "according to the original", followed by holograph signature of the legal representative and the proof of the capacity of legal representative.

The capacity of the shareholder, as well as, in the case of legal persons or entities without legal personality, the capacity of legal representative is established on the basis of the list of shareholders from the reference/registration date received by the issuer from the central depository or, as the case may be, for dates different from the reference/registration date, on the basis of the following documents submitted to the issuer by the shareholder, issued by the central depository or by the participants defined in art. 168 par. (1) point b) of Law no. 297/2004, which provides custody services:

- a) the statement showing the shareholder capacity and the number of shares held;
- b) documents evidencing the entry of information on the legal representative to the central depository/ participants.

The Company accepts proof of legal representative capacity and on the basis of the documents deemed relevant by the company, submitted by the shareholder legal entity, issued by the trade registry or other similar authority in the state in which the shareholder is registered, within its term of validity, if the shareholder did not provide the central depository/ the participant with adequate information on its legal representative.

Documents attesting the capacity of a legal representative drawn up in a foreign language, other than English, shall be accompanied by a translation made by an authorized translator in Romanian or English language.

## **II. The shareholders rights to introduce additional items on the OGSM/EGSM agenda and to make new resolution proposals for the existing or proposed items to be included on the agenda**

One or more shareholders representing, individually or jointly, at least 5% of the share capital has/have the right:

- (a) to introduce items on the agenda of the General Meeting, under the condition that each item is accompanied by a justification or a draft of the resolution proposed to be approved by the General Meeting; and
- (b) to present draft resolutions for the items included or proposed to be included on the agenda of the General Meeting.

These rights may be exercised within a maximum of 15 days from the date of the publication of the OGSM/EGSM convening, respectively until 30 March 2019.

The rights mentioned under para. (a) and (b) above may be exercised, only in written, the proposals following to be sent by courier services to the company headquarters or by e-mail to [actionari@bestwesternbucovina.ro](mailto:actionari@bestwesternbucovina.ro) in pdf format, incorporating, attaching or logically associating an electronic signature, complying with the requirements of Law no. 455/2001. Shareholders will submit proposals for new items on the agenda and the draft resolutions accompanied by the documents mentioned in point I. Rules for shareholders' identification.

In cases where the exercise of the aforementioned rights determines the modification of the OGSM/EGSM agenda already communicated to the shareholders, the company makes available a revised agenda, using the same procedure as the one used for the previous agenda, before the reference date of the general meeting, so as to allow the other shareholders to appoint a representative or, if necessary, to vote by correspondence

## **III. The shareholders right to ask questions concerning the agenda**

The shareholders of the Company, regardless of the share held in the share capital, may ask questions in writing about the items on the OGSM/EGSM agenda. This right may be exercised at the latest until 18.04.2019, 10.00.

The proof of the status as shareholder will be done in compliance with the requirements specified in point I. Rules for shareholders' identification from this convening notice.

The questions will be sent by courier services to the company headquarters or by e-mail to [actionari@bestwesternbucovina.ro](mailto:actionari@bestwesternbucovina.ro) in pdf format, incorporating, attaching or logically associating an electronic signature, complying with the requirements of Law no. 455/2001.

#### **IV. Participation and voting in the OGSM/EGSM**

Shareholders can exercise their vote by directly participating to the OGSM/EGSM, can vote through correspondence or may be represented by other persons, based on a special or general power of attorney, given in compliance with the provisions of the FSA Regulation no. 5/2018.

The voting procedure for the OGSM/EGSM shall be made available to shareholders at the company's headquarters and on the company's website, [www.bestwesternbucovina.ro](http://www.bestwesternbucovina.ro), starting with 19.03.2019.

##### **IV.1. Direct participation to the OGSM/EGSM**

The access of the shareholders, entitled to participate to the General Meeting shall be allowed by simply proving their identity in the case of individual shareholders, made with the identity document presented in original, in the case of legal persons shareholders, their legal representative's one and in the case of legal entities and represented individuals with the empowerment given to the person that represents them, by complying with the applicable legislation.

##### **IV.2. Participation to the OGSM/EGSM by representative**

The shareholders may also be represented in the General Meeting by other persons who are not shareholders, based on a special or general power of attorney.

For the vote through representative based on a special power of attorney, the shareholder must use the special power of attorney forms. These can be downloaded from the company's website [www.bestwesternbucovina.ro](http://www.bestwesternbucovina.ro) and will also be available at the company's headquarters starting with 19.03.2019.

Identification of shareholders and their legal representatives will be made according to the rules stipulated under point I. Rules for shareholders' identification from this convening notice.

The shareholders may grant a general power of attorney for a period which will not exceed 3 years, allowing its representative to vote on all items on the agenda of the shareholders meetings of one or more issuers which are identified within the power of attorney, individually or through a general formula referring to a certain category of issuers, including on issues referring to disposal deeds, under the condition that the special power of attorney is granted by the shareholder, as client to an intermediary as defined according to provisions of art. 2 para. (1) point 20 of Law 24/2017, or to a lawyer.

The Company accepts a general power of attorney for participation and voting within the OGSM/EGSM, without requiring additional documents relating to that shareholder, if the general power of attorney complies with the provisions of the FSA Regulation no. 5/2018, is signed by that shareholder and is accompanied by a declaration on his/ her own risk given by the legal representative of the intermediary or by the lawyer who has received the power of representation through general power of attorney, in accordance with the provisions of art. 205 of the FSA Regulation no. 5/2018.

In case a shareholder is represented by a credit institution that provides custody services, the latter will be able to vote on the OGSM/EGSM based on the voting instructions received by electronic means of communication, without the need for a special or general power of attorney to be drawn up by the shareholder. The custodian votes in the OGSM/EGSM exclusively in accordance with and within the limits of instructions received from its clients as shareholders of the Company at the reference date.

The Company will take into consideration only special/general power of attorney forms submitted/transmitted by mail/courier/e-mail at the company's headquarters, respectively at the e-mail address [actionari@bestwesternbucovina.ro](mailto:actionari@bestwesternbucovina.ro) in pdf format, incorporating, attaching or logically associating an electronic signature, complying with the requirements of Law no. 455/2001, at the latest on 17.04.2019, 10:00 for the OGSM forms, respectively 12:00 for the EGSM forms.

#### **IV.3. Vote by correspondence**

The shareholders may vote by correspondence. The correspondence forms drafted both in Romanian and in English, can be downloaded starting with 19.03.2019 from the company's website [www.bestwesternbucovina.ro](http://www.bestwesternbucovina.ro) and will also be available at the company's headquarters.

The correspondence forms shall be accompanied by documents allowing the identification of shareholders and their legal representatives in accordance with the rules set out in point I from this convening notice.

The Company will take into consideration only correspondence forms submitted/transmitted by mail/courier/e-mail at the company's headquarters, respectively at the e-mail address [actionari@bestwesternbucovina.ro](mailto:actionari@bestwesternbucovina.ro) in pdf format, incorporating, attaching or logically associating an electronic signature, complying with the requirements of Law no. 455/2001, at the latest on 17.04.2019, 10:00 for the OGSM forms, respectively 12:00 for the EGSM forms.

#### **V. Documents related to the OGSM and EGSM agenda**

The company's financial statements for the year 2018, the annual report of the Board of Administrators of Casa de Bucovina Club de Munte S.A. and the report of the financial auditor 3B Expert Audit SRL shall be made available to shareholders starting with the convening date.

The rest of materials to be submitted to the shareholders' approval on the OGSM/EGSM, the special power of attorney forms, the correspondence forms, the draft resolutions of the OGSM/EGSM as well as the voting procedure shall be made available to shareholders starting with 19.03.2019, at the company headquarters or on the company's website, [www.bestwesternbucovina.ro](http://www.bestwesternbucovina.ro). Shareholders may request copies of the documents to be presented at the OGSM/EGSM, against an amount of 0.1 lei/page.

Ion Romica Tamas

Vice-President of the Board of Administrators