

Translation from Romanian into English

No. 2496 / 20.03.2020

**To: BUCHAREST STOCK EXCHANGE**

Fax no.: 021-307.95.19

**FINANCIAL SUPERVISORY AUTHORITY****Financial Instruments and Investments Sector**

Fax no.: 021-659.60.51

**CURRENT REPORT****according to the FSA Regulation no. 5/2018  
regarding the issuers and securities transactions***Report date: 20.03.2020**Name of the issuer: Societatea de Investiții Financiare OLTENIA S.A.**Headquarters: Dolj County, Craiova, 1 Tufănele Street, postal code 200767**Phone/Fax: 0251-419.335 / 0251-419.340**Fiscal Registration Code: RO 4175676**Order number at the Trade Register: J16/1210/30.04.1993**FSA Register Number: PJR07<sup>1</sup>AFIAA/160004/15.02.2018**ISIN: ROSIFEACNOR4**LEI Code: 254900VTOOM8GL8TVH59**Depository-Custodian: Raiffeisen Bank S.A.**Depository: Depozitarul Central Bucuresti**Share capital subscribed and paid: 58,016,571 lei**Regulated market on which the issued securities are traded on: Bucharest Stock Exchange –  
Shares, Premium Tier (market symbol SIF5)***Important event to report:****Calls for the S.I.F. Oltenia S.A. Ordinary General Shareholders Meeting  
on 28.04.2020****BOARD OF ADMINISTRATORS OF SIF OLTENIA S.A.**

With registered office in Dolj County, Craiova, 1 Tufănele Street,

Trade Register Office registration number: J16/1210/1993

Sole Registration Code: RO 4175676

LEI code 254900VTOOM8GL8TVH59

Share capital: 58,016,571 lei

**reunited in the meeting from 20.03.2020****CONVENES****THE ORDINARY GENERAL MEETING OF SHAREHOLDERS****on 28.04.2020**

The meetings will carry out its work at the headquarters of S.I.F. Oltenia S.A. of Craiova, 1, Tufănele Street, Dolj County, being entitled to participate and vote all the shareholders registered at the end of end of 14.04.2020, considered as the reference date.

The time set for the start of the OF THE ORDINARY GENERAL MEETING is 10:00.

The notice of meeting shall be performed in accordance with the provisions of the Law no. 297/2004, the Law no. 24/2017, the F.S.A. regulations in application thereof, the Law no. 31/1990 republished, as subsequently amended and supplemented, the Articles of Incorporation of S.I.F. Oltenia S.A.

The share capital of the Company consists of 580,165,714 nominative shares, with nominal value of 0.10 lei, dematerialized and indivisible, of which with voting right 522,149,143 each of these shares giving right to one vote in the general meetings of shareholders, except shares for which voting right is suspended according to art. 2861 paragraphs 1 and 2 of the Law no. 297/2004.

Information on the number of shares with suspended voting right will be made public in accordance with RNSC Instruction no. 6/2012.

### **AGENDA OF THE ORDINARY GENERAL SHAREHOLDERS MEETING**

1. The election of the meeting secretariat composed of 3 members, respectively Mrs. Cimpoeru Ana - Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identifying details available at the company headquarters, Mr. Pauna Ioan following to be chosen the secretary of the meeting who will draft the Minutes of the meeting. The persons proposed have the quality of shareholders of S.I.F. Oltenia S.A.

2. The election of the Commission for Counting the Votes cast in the OGSM composed of three members, respectively Mrs. Popescu Florentina, Mr. Patrichi Ion and Mrs. Talea Mihaela, with the identifying details available at the company headquarters. The persons proposed have the quality of shareholders of S.I.F. Oltenia S.A.

3. Presentation and approval of the separate and consolidated financial statements of S.I.F. Oltenia S.A. on 31.12.2019, prepared in accordance with Norm no. 39/2015 for the approval of the Accounting Regulations in compliance with the International Standards of Financial Reporting, applicable to the authorized entities, settled and supervised by the Financial Supervisory Authority in the Sector of Financial Instruments and Investments, based on the Reports of the Board of Administrators and the Financial Auditor.

4. Approval of the distribution of the net profit for the financial year 2019 in the amount of **124,132,273.67 lei**, on the following destinations:

a). **Dividends: 52,214,914.30 lei (42.0639 % of net profit)**, which ensures a gross dividend per share of **0.10 lei**.

The proposed dividend ensures a remuneration rate of shareholders of 4.70 % calculated at the average trading price of the shares in 2019 (2.1272 lei/share) and 3.91 % calculated at the closing price for 2019 (2.56 lei/share),

The date of **01.07.2020** is approved as the **PAYMENT DATE** of the dividends according to the provisions of art. 178 paragraph (2) of the F.S.A.

Regulations no. 5/2018. The distribution of dividends to shareholders will be carried out in accordance with the legal provisions, the costs related to the payment being borne by the shareholders from the value of the net dividend.

b). **Other reserves (own financing sources): 71,917,359.37 lei (57.9361 % of net profit)** in order to set up the necessary funds for investments, especially for carrying out a future buyback program of **22,149,143** own shares in order to reduce the share capital of the company.

5. The approval to discharge managers from administration for the activity carried out in the financial year 2019.

6. Presentation and approval of the Incomes and Expenditures Budget for the year 2020 and of the Strategy for the year 2020.

7. The approval to perform in the financial year 2020 the accounting record in „incomes" of the dividends unclaimed for more than three years from their chargeability date, for which the right to sue was extinguished by prescription, respectively the dividends related to the financial year 2016, existing in balance as unpaid at the end of the day 30.10.2020.

8. The approval of the date **12.06.2020 as a registration date (ex date 11.06.2020)**, in accordance with the legal provisions applicable for the determination of the shareholders on whom the effects of the adopted decisions are reflected.

In the application of the provisions of Law no. 24/2017 and F.S.A. Regulations no. 5/2018, shareholders, representing alone or together 5 % of the share capital, are entitled:

- to put items on the agenda of general meetings, provided that each such item is accompanied by a justification or a draft resolution for adoption by the general meeting;

- to submit draft resolutions for the items included or proposed to be included on the agenda of the general meeting.

The deadline to exercise those rights is **07.04.2020, hour 10<sup>00</sup>**.

Each shareholder has the right to ask questions related to items on the agenda of the general meeting, no later than **07.04.2020, hour 10<sup>00</sup>**, the date of the registration number. The company can also respond by posting the response on its website at the frequently asked questions section.

The applications will be submitted in writing, in original, at the Company's headquarters namely S.I.F. Oltenia S.A. Craiova, Tufănele street, no.1, Dolj County, under the signature of the shareholder or their legal representative. Also, shareholder or their legal representative may submit requests with extended electronic signature, according to Law no. 455/2001 on electronic signature, by e-mail at the address [public@sifolt.ro](mailto:public@sifolt.ro)". Shareholders, irrespective of the chosen mode of transmission are required to clearly mention, with capital letters: FOR OGSM S.I.F. OLTENIA S.A. FROM **28/29.04.2020**.

For identification, shareholders who make proposals for the completion of the agenda, will attach to the request documents to prove their identity (identity document for individuals and for legal person, identity document of the legal representative, accompanied by the proof of legal representative, respectively certificate of good standing issued by the trade register, submitted in original or certified copy with the original, or any other document, in original or certified copy with the original, issued by a competent authority of the State where the shareholder is legally registered, attesting the quality of legal representative) and an account statement showing the quality of shareholder and the number of shares held at the date of request, issued by the Central Depository. Documents certifying the quality of legal representative of the shareholder legal person will be issued up to 3 months before the publication date of the convening notice for the general meeting of shareholders. Documents attesting the quality of legal representative drafted in a foreign language, other than English, will be accompanied by a translation, done by a sworn translator, in the Romanian or English language.

The same documents will be submitted too by the shareholders who submit questions to the Board of Administrators.

The documents annexed to the request sent by mail or courier will be certified for compliance with the original by the signatories of applications and for those submitted in electronic format, holders of the extended electronic signature (shareholder or legal representative) will submit an affidavit that documents submitted comply with the original.

**The participation** to the works of the General Meeting is made in own name or by representation. Representation can be also made by other persons than shareholders, based on a special or general power of attorney, according to Law no. 24/2017 regarding issuers of financial instruments and market operations and of FSA Regulations no. 5/2018 given in its application.

The special power of attorney can be given to any person for representation in one general meeting and contains specific voting instructions from the shareholder, with a clear indication of the voting option for each item on the agenda of the General Meeting. In this situation, the provisions of art. 125 (5) of the Law no. 31/1990 R, with subsequent amendments and completions, are not applicable.

The general power of attorney may be granted by the shareholder, as a customer, to an intermediary (defined under art. 2 paragraph (1) point 20 of the Law 24/2017) or to a lawyer, in the conditions provided by Law no. 24/2017, for a period that cannot exceed 3 years. The general power of attorney is submitted, before its first use, to S.I.F. Oltenia S.A. in copy, including the mention of compliance with the original under the signature of the representative.

The representative appointed by shareholder through general power of attorney will give, at the presentation in the meeting room, before receiving the ballot, an affidavit which will be updated at each general meeting conducted by S.I.F. Oltenia S.A. in the period of validity of the general power of attorney, showing that they are not in a situation of conflict of interests based on legal provisions. Also, the

attorney, intermediary or lawyer, will prove the fulfilment of the client condition of the shareholder who issued the general power of attorney with contract (copy excerpt, approved for compliance with the original by the representative) valid on the date of issuance of the general power of attorney and comprising the parties and being valid at least for the period for which the shareholder issued the general power of attorney.

The attorney cannot be substituted by another person unless this right has been expressly conferred on him by the shareholder, in the power of attorney. In the conditions in which the attorney is a legal entity, he may exercise his mandate received through any person who is part of its administration or management body or of its employees. If the individual participant is the legal representative, then he will make this evidence through the same documents required in case of requests for the completion of the agenda or addressing questions. If the mandate is exercised by means of another person who is part of the administration or leading body or of the employees of the legal person, to the documents previously mentioned will be added a power of attorney, IN ORIGINAL, signed by the legal representative for the appointment of the person to attend the general meeting in which should be also mentioned the quality / function held within the legal person appointed by the shareholder as his representative.

Shareholders may revoke or modify the vote or mandates issued, no later than **26.04.2020 hour 10<sup>00</sup> (time of registration at the company register)**, being considered the last vote or general or special power of attorney last registered with S.I.F. Oltenia S.A. Also, in case of the shareholder's personal participation in the meeting, votes or mandates previously submitted will become void.

If the person representing the shareholder by personal participation in the general meeting is other than the one who expressed the vote by correspondence, then, for the validity of his vote, he presents at the meeting a written revocation of the vote by correspondence, signed by the shareholder or by the representative who has expressed the vote by correspondence. This is not necessary if the shareholder or his legal representative is present at the general meetings.

In case of representation of a shareholder through a credit institution providing custody services, the provisions of Law no. 24/2017 will apply, the custodian having the obligation to respect the requirements provided in the Voting Procedure, approved by the Board of Administrators.

Voting procedure, according to the option of vote expressing chosen by the shareholders, will be communicated to them, together with the special power of attorney form and ballot by mail, on the official site of S.I.F. Oltenia S.A., as of 20.03.2020, in the Romanian and English language.

The special powers of attorney, IN ORIGINAL, and those general in the conditions described above, will be submitted (through the registration office or mail) at S.I.F. Oltenia S.A. as of **15.04.2020 no later than 26.04.2020, hour 10<sup>00</sup>**, the date of the registration number OR as an electronic document with extended electronic signature, sent to the same date, at the email address : [aga@sifolt.ro](mailto:aga@sifolt.ro).

Also, the Vote by correspondence shall be submitted in original, or transmitted by electronic means to S.I.F. Oltenia S.A., within the same period, respectively the period **15.04.2020 – 26.04.2020, hour 10<sup>00</sup>**.

In case of exceeding the period specified above, the votes will not be taken in consideration. Shareholders have the obligation to comply with the procedure established by the Board of Administrators for expressing the vote, according to the chosen method, under the penalty of cancellation of the vote.

In order to receive and centralize votes by correspondence cast by shareholders, as well as the special powers of attorney, a special Commission will be appointed. The commission members will have the obligation to keep documents safe and will also ensure the confidentiality of the vote, based on a Confidentiality Commitment until the centralization of the vote, not allowing its revealing but to the commission members charged with counting the votes cast by shareholders present or by shareholders' representatives attending the meeting.

The voting right related to shares held by shareholders over the limit of 5% of the share capital shall be suspended by "pro-rata" limitation applied to holdings on the reference date. The list of shareholders who, alone or together with persons acting in concert, hold shares in excess of 5% of the share capital of S.I.F. Oltenia S.A. will be established in accordance with the provisions of R.N.S.C. Instruction no. 6/2012 and will be published on the official website of S.I.F. Oltenia S.A. **The voting right for shares repurchased by the company is also suspended.**

The materials related to the agenda, the resolution drafts, as well as the materials required to conduct meetings under the law, can be consulted or purchased by the shareholders, for a fee, from the company headquarters of Craiova, no.1, Tufânele street or from the official site, as follows:

- Materials related to the agenda, the resolutions draft, the voting procedure, the ballot forms through correspondence and special power of attorney - from **20.03.2020**.

- the ballot forms by correspondence and special power of attorney updated – in the conditions in which there will be requests to complete the agenda from the shareholders or requests from the FSA – from **13.04.2020**.

Access to the meeting room is allowed:

- to shareholders, only on the basis of the identity document for individuals, and for legal entities on the basis of the identity document of the legal representative, identified in the list of shareholders on the reference date received from the Central Depository. In case the data regarding the quality of legal representative have not been updated at the central depository by the shareholder legal entity, corresponding to the reference date, the proof of the quality of legal representative is made based on a certificate of good standing issued by the Trade Register presented in original or certified copy with the original, or any other document, in original, or in certified copy with the original issued by the competent authority from the state in which the shareholder is legally registered, certifying the quality of legal representative of shareholder legal entity.

The document certifying the quality of legal representative of the shareholder legal person is valid if it was issued more than 3 months before the publication date of the convening notice of the general meeting.

- to representatives, for whom shareholders issued special or general powers of attorney which will be presented, in the conditions of the present convening notice

and the Procedure approved by the Administrators Board of S.I.F. Oltenia S.A., based on the identity document.

- to credit institutions that provide custody services (through its legal representative or attorney) – based on the identity document, under the conditions of this convening notice and the Procedure approved by the Administrators Board of S.I.F. Oltenia S.A.

**All the persons present, without exception, before entering the meeting room, will give a declaration under private signature, regarding the possible infection with COVID - 19.**

If on **28.04.2020** the necessary quorum is not met, one fourth of the total number of voting rights, necessary to carry out the OGSM works in accordance with the law, they will be held in second call, on **29.04.2020**, in the place and time indicated for the first convocation, with the same agenda, in the same conditions, the deliberations will take place regardless of the quorum met. The decisions will be taken in OGSM with the majority of the votes cast.

Additional information can be obtained at the headquarters of SOCIETATEA DE INVESTIȚII FINANCIARE OLTENIA S.A. of Craiova, Tufănele street, no. 1, phone 0251-419.335, 0251-419.338, as well as on the official site of S.I.F. Oltenia S.A. - [www.sifolt.ro](http://www.sifolt.ro) – Investors Information Section- General Meetings.

*There are no other events to report.*

Associate Prof. PhD Ec. Tudor CIUREZU  
Chairman / General Manager

Compliance officer  
ec.Viorica BĂLAN