



Administrator de Fonduri de Investiții Alternative (A.F.I.A.)

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BVB – categoria Premium (SIF5)
Capital social: 58.016.571 lei
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Număr Registru A.S.F.: PJR07¹AFIAA/160004/15.02.2018
LEI (Legal Entity Identifier): 254900VTOOM8GL8TVH59
CUI/CIF: RO 4175676 J16/1210/30.04.1993

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FINANCIAL SUPERVISORY AUTHORITY

Financial Instruments and Investments Sector

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CURRENT REPORT

according to the FSA Regulation no. 5/2018

on issuers of financial instruments and market operations

Report date: 25.03.2020

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: PJR07¹AFIAA/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:

Decisions of the Extraordinary Shareholders General Meeting met on 25.03.2020, at first call

The Extraordinary General Meeting of the Shareholders of the Financial Investment Company Oltenia SA, statutory meeting on 25.03.2020, at the first convocation, summoned by the convocation published in the Official Gazette of Romania, Part IV, no. 705/21.02.2020 and no. 937/10.03.2020 and in the newspaper Bursa no. 34 / 21.02.2020 and no. 46/10.03.2020, in the presence of the shareholders holding 239,939,382 valid voting rights, representing 45.9523% of the total number of voting rights and 41.3570% of the share capital of the company, on the reference date 12.03.2020, based on Law no. 31/1990, of Law no. 297/2004 and of Law no. 24/2017, the regulations in force of the Financial Supervisory Authority and the provisions of the Articles of Association of the company, with the votes expressed and highlighted in the minutes of the meeting, with the fulfillment of the legal and statutory conditions for the validity

of the convocation, holding of the meeting and adoption of the decisions, the following decisions:

RESOLUTION no. 1

It is approved the election of the secretaries, composed of 2 members respectively the shareholders Marcel Gheorghe having CNP , legitimized with the identity card series ... no. and Dub Bogdan Daniel, having CNP, legitimized with the identity card series ... no., having both having identification data available at the company headquarters, whom will check the shareholders attendance list, the votes expressed on the items on the agenda of the meeting, as well as the completion of all the formalities required by law and the articles and memorandum of association to hold the general meeting of the shareholders, of which Mr. Marcel Gheorghe will draw up the minutes of the meeting, with a majority of 70.287% of the valid votes cast, following the expression of a total number of 239.939.382 valid votes for a number of 239.939.382 shares held by present shareholders, represented 41,3570% of the share capital of which **168,647,225 votes “for”, 32,489,528 votes “against”, 28,013,794 “abstentions”, 0 votes canceled and 10,788,835 unexpressed votes.**

RESOLUTION no. 2

It is approved the appointment of the notary public Virgil Claudiu Faurar from the Notary Public Office - SPN Doina Faurar from Craiova, Dolj County, for the supervision, at the expense of the company, of the operations performed by the secretaries of the assembly, in accordance with the provisions of art. 129 p. (3) of Law no. 31/1990, is approved, with a majority of 72.218% of the valid votes cast, following the expression of a total number of 239,939,382 valid votes for a number of 239,939,382 shares held by the present shareholders present, represented or who expressed their vote by correspondence, representing 41.3570% of the share capital of which **173,278,267 votes “for”, 46,498,671 votes “against”, 20,162,024 “abstentions”, 220 votes canceled and 200 unexpressed votes.**

It is mentioned that the Decision no. 2 was not applied, because the notary public could not attend the meeting for medical reasons.

RESOLUTION no. 3

It is approved the election of the commission for votes counting expressed by the shareholders on the items on the agenda of the extraordinary general meeting of shareholders composed of shareholders Marcel Gheorghe having CNP , legitimized with the identity card series ... no. and Dub Bogdan Daniel, having CNP, legitimized with the identity card series ... no. both having the complete identification data available at the company headquarters, with a majority of 70.287% of the valid votes cast, following the

expression of a total number of 239,939,382 valid votes for a number of 239,939,382 shares owned by the present shareholders, represented or who expressed their vote by correspondence, representing 41.3570% of the share capital of the company of which **168,647,225 votes “for”, 45,869,252 votes “against”, 14,634,070 “abstentions”, 0 votes canceled and 10,788,835 unexpressed votes.**

RESOLUTION no. 4

The modification of the constitutive act of the company is approved in order to correlate with the provisions of Law no. 243/2019 regarding the regulation of alternative investment funds and for the modification and completion of some normative acts, as follows:

In Article 6, paragraphs 4 and 5 concerning the holding limits of 5% of the share capital of the company are deleted and paragraphs 6, 7 and 8 are renumbered as paragraphs 4), 5) and 6), so that article 6 will have the following content:

”Art. 6 Shareholders

(1) The first shareholders of the company were the citizens who subscribed property certificates and nominative coupons for privatization at the Fondul Proprietatii Private V Oltenia.

(2) Subsequently, they became shareholders and citizens entitled to receive shares according to art. 4 p. (1) of Law no. 133/1996.

(3) Any person who legitimately acquires shares issued by the company may become a shareholder.

(4) The reference date for identifying the shareholders entitled to attend and vote at the general meetings, as well as the registration date for determining the shareholders to receive dividends and on which the effects of the decisions of the general meetings will be felt, will be determined according to the applicable legal regulations in force.

(5) The record of the shares and the shareholders is kept according to the legal provisions by the Depozitarul Central SA.

(6) The quality of shareholder of the company is certified by the account statement issued by the entity that keeps, according to the law, the record of the shares and the shareholders. The persons having registered shares issued by SIF Oltenia on account are presumed to be their owners.”

The amendment of article 6 of the company's articles and memorandum of association will take effect as of July 24, 2020, the date of repeal of art. 286¹ of Law no. 297/2004, according to art. 81 p. (3) of Law no. 243/2019, respectively at the completion of the 6 months term from entry into force of the Law no. 243/2019 on the regulation of alternative investment funds and for the amendment and completion of some regulatory documents.

with a majority of 94.4831% of the valid votes cast, following the expression of a total number of 239,939,382 valid votes for a number of 239,939,382 shares

owned by the present shareholders, represented or who expressed their vote by correspondence, representing 41.3570% of the share capital of the company of which **226,702,274 votes “for”, 13,236,904 votes “against”, 0 “abstentions”, 0 votes canceled and 204 unexpressed votes.**

RESOLUTION no. 5

It is approved the implementation on the amendment of the articles and memorandum of association adopted by the extraordinary general meeting of the shareholders after their certification by the Financial Supervisory Authority, in compliance with the provisions of art. 79 of Law no. 243/2019. with a majority of 90.1418% of the valid votes cast, following the expression of a total number of valid votes for a number of 239,939,382 shares owned by the present shareholders, represented or who expressed their vote by correspondence, representing 41.3570% of the share capital of the company of which **216,285,714 votes “for”, 23,653,464 votes “against”, 0 “abstentions”, 0 votes canceled and 204 unexpressed votes.**

RESOLUTION no. 6

It is approved the empowerment of SIF Oltenia SA General Manager to sign the decisions of the extraordinary general meeting of the shareholders, the amended and updated articles and memorandum of association and any other related documents, to represent the company and to carry out all advertising documents and formalities, registration and implementation of the decisions adopted by the general meeting of shareholders at the Trade Register Office, the Financial Supervisory Authority, Depozitarul Central SA and any other authorities., with a majority of 96.1513% of the valid votes cast, following the expression of a total number of 239,939,382 valid votes for a number of 239,939,382 shares owned by the present shareholders, represented or who expressed their vote by correspondence, representing 41.3570% of the share capital of the company of which **230,704,878 votes “for”, 9,097,111 votes “against”, 0 “abstentions”, 0 votes canceled and 137,393 unexpressed votes.**

RESOLUTION no. 7

The date 16.04.2020 is approved as the date of registration and the date of 15.04.2020 as ex-data, in accordance with the applicable legal provisions, for determining the shareholders on whom the effects of the adopted decisions are violated, with a majority of 92.5472% of the validly expressed votes, following the expression of a total number of 239,939,382 valid votes for a number of 239,939,382 shares held by the shareholders present, represented or who have expressed their vote by correspondence, representing 41.3570% of the share capital of the company , of which **222,057,222 votes "for", 480,778 "against" votes, 17,399,993 "abstentions", 0 annulled votes and 1,389 unexpressed votes.**

RESOLUTION NO. 8

The approval of a buy-back program by the Company of its own shares, in accordance with the applicable legal provisions, under the following conditions:

(i) program size – buy-back of 22,149,143 own shares with the nominal value of 0.10 lei/share representing 3.817727% of the reported share capital or 3.951372% of the share capital resulted following the decision to decrease the share capital approved by EGSM SIF Oltenia on 18.11.2019

(ii) share acquisition price – the minimum purchase price will be of **0.1 lei/share** and the maximum will be of **3.00 lei/share**;

(iii) the duration of the program– until **15.08.2020**;

(iv) the payment of repurchased shares will be carried out from the distributable profit or available reserves of the company recorded in the last approved yearly financial statements, except for legal reserves, in accordance with the financial statements of 2019, in line with the provisions of art.103¹ letter d) of the companies Law no. 31/1990, republished and amended;

(v) the destination of the program – decreasing the share capital by cancelling the repurchased shares.

with a majority of 91.5825% of the valid votes casts, following a total number of 239,939,382 votes valid for a number of 239,939,382 shares held by the shareholders present, represented or who expressed their vote by correspondence, representing 41.3570% of the share capital of the company, of which **219,742,508 votes for, 14,668,716 votes against, 5,527,954 "abstentions", 0 votes canceled and 204 unexpressed votes.**

RESOLUTION NO. 9

The mandate of the Superior Management of the S.I.F. Oltenia - S.A. for carrying out, in compliance with the legal requirements, the program of redemption of its own shares, including, but not limited to establishing the way of acquiring its own shares, with a majority of 91.5825% of the validly expressed votes, following the expression of a total number of 239,939,382 votes valid for a number of 239,939,382 shares held by shareholders present, represented or who have expressed their vote by correspondence, representing 41.3570% of the share capital of the company, of which **219,742,508 votes "for", 14,668,716" against "votes, 5,527,954" abstentions ", 0 votes canceled and 204 unexpressed votes.**

RESOLUTION NO. 10

Approval to decrease the share capital of S.I.F. Oltenia S.A. from 56,054,312.9 lei to 52,214,914.3 lei, by cancelling a number of 38,393,986 own shares acquired by the company after carrying out during 16.01.2020 –

30.01.2020 of the public purchase offer of own shares for the implementation of the buy-back program approved by the general meeting of shareholders.

After decreasing the share capital, the subscribed share capital of Societatea de Investitii Financiare Oltenia SA will have the value of 52,214,914.3 lei, being divided in 522,149,143 shares with a nominal value of 0.10 lei/share.

The thesis I from the first paragraph of article 4 from the articles and memorandum of association, is modified after the decrease of the share capital, as follows:

“(1) The subscribed and paid share capital is of 52,214,914.3 lei.”

The first paragraph of article 5 from the articles and memorandum of association is modified after the decrease of the share capital, as follows:

“(1) The share capital is divided in 522,149,143 shares with a nominal value of 0.1 lei each.”

The decrease of the subscribed share capital is carried out under art. 207 p. (1) letter c) of the Law no. 31/1990 R and will be effective after meeting the legal conditions, respectively: (i) publishing the extraordinary general shareholders meeting decision for the approval of reducing the share capital in The Official Gazette of Romania, Part IV; (ii) approval of the amendments regarding art. 4 thesis I and art. 5 p. (1) from the articles and memorandum of association by The Financial Supervisory Authority; and (iii) recording the decision of the extraordinary general meeting of shareholders in what regards the decrease of the share capital at the Trade Register.

with a majority of 94.4210% of the valid votes casts, following a total number of 239,939,382 votes valid for a number of 239,939,382 shares held by the shareholders present, represented or who have expressed their vote by correspondence, representing 41.3570% of the share capital of the company, **of which 226,553,224 votes "for", 13,385,954 votes against, 0 "abstentions", 0 votes canceled and 204 votes not cast.**

There are no other events to report.

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

ec. Viorica Balan
Compliance Officer