



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

Translation from Romanian into English

No. 2485 / 20.03.2019

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: 20.03.2019

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:

**Calls for the S.I.F. Oltenia S.A. Ordinary General Shareholders Meeting
on 24.04.2019**

BOARD OF ADMINISTRATORS OF SIF OLTENIA S.A.

based in Dolj County, Craiova, 1 Tufănele Street,

Trade Register No.: J16/1210/1993

Sole Registration Code: RO 4175676

LEI code 254900VTOOM8GL8TVH59

Share capital: 58,016,571 lei

called on 20.03.2019

HEREBY NOTICES

THE ORDINARY GENERAL MEETING OF SHAREHOLDERS

on 24.04.2019

The Meeting will carry out its proceedings at the head office of SIF Oltenia S.A. from Craiova, 1 Tufănele Street, Dolj County, being entitled to participate and vote the registered shareholders as of the end of **11.04.2019, considered the reference date.**

The time set for the proceedings carried out by THE ORDINARY GENERAL MEETING is 10:00;

The notice shall be performed in accordance with the provisions of Law no. 297/2004, Law no. 24/2017, of the A.S.F. regulations given for their application, of Law no. 31/1990 R, as amended and supplemented, and of the constitutive act of SIF Oltenia SA.

The share capital of the company consists of 580,165,714 nominative shares with a nominal value of 0.1 lei, dematerialized and indivisible, out of which, **560,543,129 have voting rights**, each of these shares giving the right to one vote within the General Meeting of Shareholders, with the exception of shares whose voting right is suspended according to the provisions of art. 286¹ par. 1 and 2 of Law no. 297/2004.

Information on the number of shares with suspended voting rights will be made public in accordance with the C.N.V.M. Instruction no. 6/2012.

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

1. Election of the Meeting's secretariat consisting of 3 members, namely Ms. Cimpoeru Ana - Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identification data available at the company's head office, after which Mr. Pauna Ioan will be elected as secretary of the Meeting who will prepare the minutes of the Meeting. The proposed persons are the shareholders of SIF Oltenia SA.

2. Election of the committee for counting the votes expressed in the Meeting, consisting of three members, Mr. Vigaru Ion, Mr. Patrichi Ion and Ms. Talea Mihaela, with identification data available at the company's head office. The proposed persons are the shareholders of SIF Oltenia SA.

3. Presentation and approval of the individual and consolidated Annual Financial Statements of SIF Oltenia SA for the year 2018, prepared and presented in accordance with International Financial Reporting Standards (IFRS), based on the Reports of the Board of Administrators and the Financial Auditor Reports.

4. Approval of the distribution of the net profit for the financial year 2018 in the amount of **96,259,800.47 lei**, with the following destinations:

a) Dividends: 84,081,469.35 lei (87.3485% of net profit), which ensures a gross dividend per share of **0.15 lei**.

The proposed dividend provides a yield of **7.0175%** calculated at average trading price in 2018 (**2.1375 lei/share**) and **7.1942%** calculated at closing price for the year 2018 (**2.0850 lei/share**).

Approval of date **17.06.2019** as dividend PAYMENT DATE according to provisions art. 178 par. (2) of ASF Regulation no. 5/2018. The dividend distribution to the shareholders will be made complying with the legal provisions, the costs related to the payment being borne by the shareholders from the net dividend value.

b) Other reserves: 12,178,331.12 lei (12.6515% of net profit) in order to establish the funds necessary for carrying out a further program of repurchasing **about 30,000,000 own shares aiming to decreasing the company's share capital by cancellation of the repurchased shares**.

Program duration: **maximum 18 months from publishing in the Official Gazette of Romania of the EGSM decision that will set the conditions for carrying out the repurchase program**.

5. Approval of administrators' discharge for the work carried out in the financial year 2018.

6. Presentation and approval of the Revenue and Expenditure Budget for 2019 and the Strategy for 2019.

7. The approval, in the financial year 2019, of the accounting recording at "incomes" of dividends not cashed for more than three years from the date of their enforceability, for which the right of action is extinguished by prescription, respectively the dividends related to the financial year of 2015, existing in the balance as unpaid to:

8. Approval of the date of **28.05.2019 as registration date (ex-date 27.05.2019)**, in accordance with the applicable legal provisions, for determining the shareholders to which the effects of the decisions adopted are reflected.

In applying the provisions of Law no. 24/2017 and the C.N.V.M. Regulation no. 5/2018, the shareholders, representing, alone or together, 5% of the share capital, are entitled:

- to submit subjects on the agenda of the general meeting provided that each subject is accompanied by a justification or a draft resolution proposed for adoption by the general meeting;
- to submit draft decisions for the subjects included or proposed to be included on the agenda of the general meeting.

The deadline for exercising these rights is **08.04.2019, 10⁰⁰**.

Each shareholder has the right to ask questions about the subjects on the agenda of the general meeting, no later than **08.04.2019, 10⁰⁰**, the date of registration. The company can also respond by posting the response on its own website at the FAQ section.

The applications will be submitted in writing, in original form, at the company's head office at the address of S.I.F. Oltenia S.A. Craiova, 1 Tufănele Street, Dolj County, under the signature of the shareholder or its legal representative. Also, the shareholders or their legal representatives may submit extended electronic signature requests, in accordance with Law no. 455/2001 on electronic signature by e-mail at "public@sifolt.ro". The shareholders, irrespective of the mode of transmission chosen, have the obligation to state clearly, in capital letters: **FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS OF SIF OLTENIA SA FROM 24/25.04.2019.**

For identification purposes, the shareholders who make proposals for the completion of the agenda, will attach to the request documents evidencing their identity (identity document for natural persons and for legal persons, the identity document of the legal representative, accompanied by the proof of the legal representative status, respectively a certified statement issued by the trade register presented in original or a true copy of the original or any other document in original form or in a true copy of the original issued by a competent authority in the state where the shareholder is legally registered and attesting the legal representative status) and an account statement indicating the shareholder's status and the number of shares held at the date of the request issued by the Central Depository. The documents certifying the legal representative of the legal person shareholder shall be issued no later than 3 months before the date of publication of the convocation of the general

meeting of the shareholders. Documents attesting the status of a legal representative's status drawn up in a foreign language other than English will be accompanied by a translation made by a sworn translator in Romanian or English.

The same documents will also be submitted by the shareholders asking questions to the Board of Administrators.

The documents attached to the application sent by post or courier will be certified by the signatories for the compliance with the original, and for those submitted in electronic format, the holders of the extended electronic signature (shareholder or legal representative) will submit an affidavit that the documents submitted are true copies of the original.

Participation in the proceedings of the General Meeting is done in one's own name or by representation. Representation can also be made by persons other than the shareholders, on the basis of a special or general power of attorney, according to Law no. 24/2017 regarding issuers of financial instruments and market operations and of the ASF Regulation no. 5/2018 given in its application.

The special power of attorney may be given to any person for representation in a single general meeting and shall contain 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 Law no. 31/1990 R, as amended and supplemented, are not applicable.

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

The representative appointed by the shareholder through general power of attorney shall give, at the moment of presenting to the meeting room, prior to the receipt of the ballot, an affidavit, which will be updated at each general meeting held by S.I.F. Oltenia S.A. during the period of validity of the general power of attorney, from which it can be concluded that he/she is not in a conflict of interest according to legal provisions. Also, the empowered agent, intermediary or lawyer, will prove the fulfillment of the shareholder' client status who has issued the general power of attorney by contract (excerpt, approved by the representative for compliance with the original) valid at the date of issue of the general power of attorney and which includes the parties and have at least the period for which the shareholder has issued this proxy.

The empowered person may not be substituted by any other person unless that right has been expressly conferred upon him by the shareholder in his power of attorney. If the empowered person is a legal person, he/she may exercise the mandate received through any person who is part of its management body or its employees. If the participating natural person is the legal representative, then he/she will prove his/her quality by the same documents as requested in the completion of the agenda or for asking questions. If the mandate is exercised through another person who is part of the administrative board or management body or of the employees of the legal entity, the above mentioned documents shall be accompanied by a power of attorney,

IN ORIGINAL, signed by the legal representative for the appointment of the person attending the general meeting, mentioning also the quality / function held within the legal entity appointed by the shareholder as his / her representative.

The shareholders may revoke or modify the vote or the mandates issued until **22.04.2019, 10⁰⁰, at the latest (the time of registration within the company's registry)**, taking into account the last vote or the last special or general mandate registered at S.I.F. Oltenia S.A. Also, in the case of the shareholder's personal participation in the meeting, the previously transmitted votes or mandates will become null.

If the person who represents the shareholder by personal participation in the general meeting is different from the person who has voted by correspondence, then, for the validity of his/her vote, he/she must present, to the meeting, a written revocation of the vote by correspondence, signed by the shareholder or the representative who expressed the vote by correspondence. This is not necessary if the shareholder or his/her legal representative is present at the general meeting.

In the case of representing a shareholder through a credit institution providing custody services, the provisions of Law no. 24/2017 shall apply, the custodian having the obligation to observe the requirements stipulated in the voting procedure, approved by the Board of Administrators.

The voting procedure, depending on the voting option chosen by the shareholders, will be communicated to them, together with the special power of attorney and correspondence ballot, on the official website of SIF Oltenia S.A., starting with **20.03.2019**, in Romanian and English.

The special powers of attorney, IN ORIGINAL form, and general ones, under the conditions described above, will be submitted (by registry or correspondence) at S.I.F. Oltenia S.A., **starting with 12.04.2019 and until 22.04.2019, at the latest, 10⁰⁰**, the date of the registration number, or in the form of an electronic document with an extended electronic signature sent to the e-mail address: aga@sifolt.ro, within the same deadline

Also, the correspondence vote will be deposited, in original form, or transmitted by electronic means at S.I.F. Oltenia S.A., within the same deadlines, respectively **12.04.2019 – 22.04.2019, 10⁰⁰**.

If the deadline specified above is exceeded, votes will not be counted. The shareholders have the obligation to observe the procedure established by the Board of Administrators for voting, depending on the chosen method, under the sanction of the annulment of the vote.

In order to receive and centralize votes by correspondence expressed by shareholders, as well as special powers of attorney, a special commission will be appointed. The members of the commission will have the obligation to keep the documents safe and will also ensure the confidentiality of the vote under a confidentiality engagement, until the moment of centralization of the vote, allowing it to be disclosed only to the committee responsible for counting the votes cast and only when the other votes cast by the shareholders present or by the representatives of the shareholders attending the meeting are known.

Voting rights for shares held by shareholders above the 5% limit of the share capital are suspended by the "pro-rata" limitation applied to holdings from the

reference date. List of shareholders who, alone or together with persons with whom they act in concert, hold shares exceeding the limit of 5% of the SIF Oltenia S.A. share capital, will be established in accordance with the provisions of the CNVM Instruction no. 6/2012 and will be published on the official website of SIF Oltenia S.A. **Also, the voting rights of the shares redeemed by the company are suspended.**

The materials related to the agenda, the drafts of the decisions, as well as the materials necessary for carrying out the meeting under the law, can be consulted or purchased by the shareholders, at a cost, from the company's head office in Craiova, 1 Tufănele Street or from the website, as follows:

- The individual and consolidated financial statements, the reports of the Board of Administrators, the other materials related to the agenda, the drafts of the decisions, the voting procedure, the ballot papers by correspondence and special power of attorney - from **20.03.2019**.
- updated ballot papers and special power of attorney - provided that there will be requests to complete the agenda from shareholders or ASF - from **10.04.2019**.

Access to the meeting room is allowed to:

- shareholders, only on the basis of the identity document for natural persons, and for legal entities on the basis of the identity document of the legal representative identified in the list of shareholders at the reference date received from the Central Depository. In case the data regarding the legal representative status was not updated by the shareholder, as legal person, corresponding to the reference date, the proof of the legal representative status is made on the basis of a Certificate issued by the Trade Register in original form or a true copy of the original or any other document in original or in a true copy of the original issued by the competent authority of the state in which the shareholder is legally registered, attesting the status of legal representative of the legal entity shareholder. The document certifying the legal representative status of the legal entity shareholder is valid if it was issued no later than 3 months before the date of publication of the General Meeting Notice.
- representatives for which the shareholders have issued special or general power of attorney to be presented under the terms of this notice and the Procedure approved by the Board of Administrators of SIF Oltenia S.A., based on an identity document.
- credit institutions providing custody services (through their legal representative or authorized representative) - on the basis of the identity document, under the terms of this notice and the Procedure approved by the Board of Administrators of SIF Oltenia S.A.

If, on 24.04.2019, no quorum is met of **at least one fourth of the total number of voting rights**, necessary for the lawful conduct of the meeting proceedings at the first notice, these shall be held at the second notice from **April 25th, 2019**, in the place and at the times indicated for the first notice, with the same agenda, where the deliberations for the General Meeting shall take place regardless of the quorum. The decisions will be taken in the meeting with the majority of the votes cast.

Additional information can be obtained at the head office of SIF OLTENIA S.A. of Craiova, 1 Tufănele Street, phone: 0251-419.335, 0251-419.338, as well as on the website of S.I.F. Oltenia S.A. - www.sifolt.ro.

There are no other events to report.

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

Compliance officer
ec.Viorica BĂLAN