



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

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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

on issuers of financial instruments and market operations

Report date: 18.11.2019

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:

Decisions of the Extraordinary Shareholders General Meeting met on 18.11.2019, at first call

The Extraordinary Shareholders General Meeting of SOCIETATEA DE INVESTITII FINANCIARE OLTENIA S.A., statutorily met on **18.11.2019**, at the first convocation, in the presence of shareholders holding **296,952,197** valid voting rights, representing **52.976%** of the total valid voting rights, based on the Law no. 31/1990 R, as further amended and supplemented, Law no. 297/2004 as amended and supplemented, Law no. 24/2017, ASF regulations in force and own articles of incorporation, with the votes cast as it is highlighted in the minutes of the meeting, corresponding to the issues on the agenda, has adopted the following resolutions:

RESOLUTION no. 1

It is approved the election of the meeting secretariat consisting of 3 members, namely Mrs. Cimpoeru Ana - Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identification data available at the Company's headquarters, Mr. Pauna Ioan is to be elected the Secretary of the meeting who will prepare the minutes of the meeting. The proposed persons are shareholders of S.I.F. Oltenia S.A.;

Votes **for 85.108%**, votes **against 1.953%** and **abstentions 12.939%** of the total votes held by the shareholders present and represented.

RESOLUTION no. 2

It is approved the election of the committee for counting the votes cast by the shareholders on the items on the agenda of the Extraordinary General Meeting of Shareholders consisting of three members, namely Mrs. Popescu Florentina, Mr. Patrichi Ion and Mrs. Talea Mihaela, with identification data available at the Company's headquarters. The proposed persons are shareholders of S.I.F. Oltenia S.A.;

Votes **for 85.108%**, votes **against 1.953%** and **abstentions 12.939%** of the total votes held by the shareholders present and represented.

RESOLUTION no. 3

It is approved a program of buy-back of own shares by the Company, in accordance with the applicable legal provisions, under the following conditions:

(i) program size – **buy-back of 38,393,986 own shares** with a face value of 0.10 lei per share, representing **6.6177%** of the current share capital;

(ii) share acquisition price – the minimum acquisition price will be **0.1 lei/share** and the maximum price will be **2.75 lei per share**;

(iii) program duration – until **15.02.2020**;

(iv) payment of repurchased shares will be made from the distributable profit or reserves available of the Company recorded in the last approved annual financial statement, except for the legal reserves recorded in the 2018 financial statements, according to the provisions of art.1031 letter d) of the Law no. 31/1990 regarding the companies, republished and amended;

(v) program goal – decrease in the share capital by cancellation of the repurchased shares.

Votes **for 94.625%**, votes **against 5.375%** and **abstentions 0%** of the total votes held by the shareholders present and represented.

RESOLUTION no. 4

It is approved the revocation of the Decision no. 10 of the EGSM on 09.05.2019.

Votes **for 55.197%**, votes **against 21.115%**, **abstentions 17.631%** and **without option 6.057%** of the total votes held by the shareholders present and represented

RESOLUTION no. 5

It is approved to mandate the Senior Management of S.I.F. Oltenia S.A. to carry through, in compliance with the legal requirements, the buy-back programme of own shares, including but not limiting to establishment of the way of acquiring of the own shares.

Votes **for 68.687%** votes **against 5.375%**, **abstentions 16.503%** and **without option 9.435%** of the total votes held by the shareholders present and represented.

RESOLUTION no. 6

It is approved the decreasing of the subscribed share capital of Societatea de Investiții Financiare Oltenia S.A. from 58,016,571.4 lei to 56,054,312.9 lei, following the cancellation of 19,622,585 own shares acquired by the Company as a result of carrying out during the period 28.01.2019 - 08.02.2019 of the public offering for purchasing of own shares for implementation of the buy-back program approved by the General Meeting of Shareholders.

After the decrease in the share capital, the subscribed share capital of Societatea de Investiții Financiare Oltenia S.A. will have a value of 56,054,312.9 lei, being divided into 560,543,129 shares with a face value of 0.10 lei per share.

The first sentence of the first paragraph of art. 4 of the Articles of Incorporation of the Company changes after the decrease in the share capital, as follows:

“(1) The subscribed and paid-up share capital is 56,054,312.9 lei”

The first paragraph of article 5 of the Articles of Incorporation of the Company changes after the decrease in the share capital, as follows:

“(1) The share capital is divided into 560,543,129 shares with a face value of 0.1 lei each.”

The decrease in the subscribed share capital is performed on the basis of art. 207 para. (1) let. c of the Law no. 31/1990 R and will be effective after meeting the legal requirements, namely: (i) publishing of the decision of the Extraordinary General Meeting of Shareholders approving the decrease in the share capital in the Official Gazette of Romania, Part IV; (ii) endorsement of the amendments regarding the art. 4 sentence I and art. 5 para. (1) of the Company's Articles of Incorporation by the Financial Supervisory Authority; and (iii) registration of the

decision of the Extraordinary General Meeting of Shareholders for approval of the decrease in the share capital with the Trade Register Office.

On the date of the approval of the above, the decision of the Extraordinary General Meeting of Shareholders no.5 on 09.05.2019 is revoked.

Votes **for 98.047%**, votes **against 1.953%** and **0% abstentions** of the total votes held by the shareholders present and represented.

RESOLUTION no. 7

It is approved the mandate of the General Manager of S.I.F. OLTENIA S.A., Mr. Tudor CIUREZU, in order to sign the decisions of the Extraordinary General Meeting of Shareholders, the amended and updated form of the Articles of Incorporation and any other related documents, to represent the Company and to carry out all the acts and formalities of publicity, registration and implementation of the decisions adopted by the General Meeting of Shareholders with the Trade Register Office, the Financial Supervisory Authority, Depozitarul Central S.A. and any other authorities.

Votes **for 71.889%**, votes **against 1.954%**, **abstentions 26.157%** of the total votes held by the shareholders present and represented.

RESOLUTION no. 8

Approval of the date of 10.12.2019 as the date of registration and of the date of 09.12.2019 as ex-date, in accordance with the applicable legal provisions, for the determining the shareholders on which the effects of the adopted decisions are reflected.

Votes **for 98.047%**, votes **against 1.953%** and **abstentions 0%** of the total votes held by the shareholders present and represented.

There are no other events to report.

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

ec. Viorica Balan
Compliance Officer