



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

200767, Craiova, Str. Tufănele nr. 1
www.sifolt.ro, e-mail: public@sifolt.ro
Tel.: 0251-419.397, 419.398, 419.338, 419.347

BVB – categoria Premium (SIF5)
Capital social: 58.016.571 lei
Fax: 0251-419.340

Număr Registru A.S.F.: PJR071AFIAA/160004/15.02.2018
LEI (Legal Entity Identifier): 254900VTOOM8GL8TVH59
CUI/CIF: RO 4175676 J16/1210/30.04.1993

No. 3277 / 25.04.2018

Translation from Romanian into English

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 R.N.S.C. (C.N.V.M.) Regulation no. 1/2006 regarding the issuers and the securities transactions**

Report date: 25.04.2018

Name of the issuer: Societatea de Investiții Financiare OLTEANIA S.A.

Headquarters: județul Dolj, Craiova, Str. Tufănele nr. 1, cod poștal 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 and Ordinary General Shareholders Meetings met on 25.04.2018, at first call

The Extraordinary General Shareholders Meeting of SOCIETATEA DE INVESTITII FINANCIARE OLTEANIA SA, statutorily met on 25.04.2018, at the first call, in the presence of shareholders holding **252,144,042 valid voting rights**, representing **43.684%** of the total valid voting rights, based on the Law no. 31/1990 R, as subsequently amended and supplemented, the Law no. 297/2004, amended and supplemented, the ASF Regulations in force and the own Articles of Incorporation, with the votes expressed as it is pointed out in the minutes of the meeting, corresponding to the items on the agenda, adopted the following decisions:

DECISION No. 1

To approve election of the meeting secretary consisting of 3 members, namely Mrs. Baltateanu Nadia Florentina – Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identification details available at the company headquarters, Mr. Pauna Ioan being chosen the

secretary of the meeting who will prepare the Minutes of the meeting. The proposed persons are shareholders of SIF Oltenia SA.

Votes: FOR – 99.941%, AGAINST – 0%, ABSTENTION – 0% and WITHOUT OPTIONS - 0.059% out of the total votes held by the shareholders attending and represented.

DECISION No. 2

To approve election of the Commission for Counting the Votes cast in EGSM, consisting of three members, namely Mr. Vigaru Ion, Mr. Patrichi Ion and Mrs. Talea Mihaela, with the identification details available at the company headquarters. The proposed persons are shareholders of SIF Oltenia SA.

Votes: FOR – 99.941%, AGAINST – 0%, ABSTENTION – 0% and WITHOUT OPTIONS - 0.059% out of the total votes held by the shareholders attending and represented.

DECISION No. 3

To approve a programme of own shares repurchase by the company, in compliance with the applicable legal provisions, under the following terms:

- (i) *size of the programme* - **maximum 32.704.308 shares** with a nominal value of 0.10 lei/share, representing a **maximum of 5.637%** of the share capital;
- (ii) *share buying price* - minimum price will be **1.50 lei/share** and the maximum price will be **2.50 lei/share**;
- (iii) *duration of the program* - period of maximum 12 months as from the publishing date of the AGEA decision in the Official Gazette of Romania part IV;
- (iv) *payment of repurchased shares and amount of the related fund* – from available reserves, the maximum amount allocated to repurchases being of 49,056,462.55 lei, according to the Decision no.3 of OGSM on 06.09.2017;
- (v) *aim of the programme* – share capital decrease

Votes: FOR – 99.941%, AGAINST – 0%, ABSTENTION – 0% and WITHOUT OPTIONS - 0.059% out of the total votes held by the shareholders attending and represented.

DECISION No. 4

To approve mandating the senior management of SIF OLTEANIA SA for implementation of the repurchase programme.

Votes: FOR – 99.941%, AGAINST – 0%, ABSTENTION – 0% and WITHOUT OPTIONS - 0.059% out of the total votes held by the shareholders attending and represented.

DECISION No. 5

To approve the date of **15.05.2018 as registration date (ex-date: 14.05.2018)**, in accordance with applicable legal provisions, for establishment of the shareholders who will be impacted by the effects of the decisions passed.

Votes: FOR – 99.941%, AGAINST – 0%, ABSTENTION – 0% and WITHOUT OPTIONS - 0.059% out of the total votes held by the shareholders attending and represented.

The Ordinary General Shareholders Meeting of SOCIETATEA DE INVESTITII FINANCIARE OLTEНИA SA, statutorily met on 25.04.2018, at the first call, in the presence of shareholders holding **252,144,042 valid voting rights**, representing **43.684%** of the total valid voting rights, based on the Law no. 31/1990 R, as subsequently amended and supplemented, the Law no. 297/2004, amended and supplemented, the ASF Regulations in force and the own Articles of Incorporation, with the votes expressed as it is pointed out in the minutes of the meeting, corresponding to the items on the agenda, adopted the following decisions:

DECISION No. 1

To approve election of the meeting secretary consisting of 3 members, namely Mrs. Baltateanu Nadia Florentina – Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identification details available at the company headquarters, Mr. Pauna Ioan being chosen the secretary of the meeting who will prepare the Minutes of the meeting. The proposed persons are shareholders of SIF Oltenia SA.

Votes: **FOR – 100%, AGAINST – 0% and ABSTENTION – 0%** out of the total votes held by the shareholders attending and represented.

DECISION No. 2

To approve election of the Commission for Counting the Votes case in OGSM, consisting of three members, namely Mr. Vigaru Ion, Mr. Patrichi Ion and Mrs. Talea Mihaela, with the identification details available at the company headquarters. The proposed persons are shareholders of SIF Oltenia SA.

Votes: **FOR – 100%, AGAINST – 0% and ABSTENTION – 0%** out of the total votes held by the shareholders attending and represented.

DECISION No. 3

(1) To approve the Separate Financial Statements of SIF Oltenia SA as of 31.12.2017, prepared in accordance with the International Financial Reporting Standards (IFRS), in the form presented, based on the Report of the Board of Administration and the Financial Auditor's Report (including the provision established for incentivisation of the employees, members of senior management with mandate contract and Board of Administrators members, according to the provisions of the Articles of Incorporation of SIF Oltenia SA, Decision No. 5 of SIF Oltenia SA OGSM on 20.04.2013, Decision No. 9 of SIF Oltenia SA OGSM on 04.04.2017, Mandate Contracts of the senior management and Collective Employment Contract of the company. The establishment and distribution of the fund for senior management and administrators will be performed in accordance with the Decision no. 5 of OGMS SIF Oltenia SA on 20.04.2013 and Decision no. 9 of OGMS SIF Oltenia SA on 04.04.2017, and as for the employees, the competence of distribution is delegated to the senior management).

The main economical-financial indicators related to the year 2017 are :

	- lei -
Total Income	108,505,698
Total Expense	26,587,898
Gross Result - profit	81,917,800
Profit Tax	7,613,836
Net Result - profit	74,303,964

Votes: **FOR – 97.312%**, **AGAINST – 1.940%** and **ABSTENTION – 0.748%** out of the total votes held by the shareholders attending and represented.

(2) To approve the Consolidated Financial Statements of SIF Oltenia SA as of 31.12.2017, prepared in accordance with the International Financial Reporting Standards (IFRS), in the form presented, based on the Report of the Board of Administration and the Financial Auditor's Report.

Consolidated situation of the overall result as of 31.12.2017:

	- lei -
Profit before tax	81,134,985
Income tax	(9,189,114)
Net profit of the financial exercise	71,945,871
Total overall result related to the period	199,519,463
Net profit related	71,945,871
Company shareholders	71,690,366
Minority interest	255,505
Overall result related to	199,519,463
Company shareholders	197,382,582
Minority interest	2,136,881
Result per share	
Basic	0.1236
Diluted	0.1236

Votes: **FOR – 87.872%**, **AGAINST – 0%**, **ABSTENTION – 0.748%** and **WITHOUT OPTIONS - 11.380%** out of the total votes held by the shareholders attending and represented.

DECISION No. 4

To approve allocation of the net profit for the financial exercise of the year 2017 in the amount of **74,303,963.75** lei, by the following destinations:

a) **Dividends: 40,611,600 lei (54.66% of the net profit)**, providing a **gross dividend per share of 0.07** lei.

b) **Other reserves** (own financing sources): **33,692,363.75 lei (45.34% of the net profit)**.

The dividend proposed provides shareholders with a return rate of **3.70%** calculated at the average trading price of the shares in 2017 (1.8900 lei/share) and **3.21%** calculated at the closing price for 2017 (2.1800 lei/share).

Votes: **FOR – 75.844%**, **AGAINST – 24.156%**, **ABSTENTION – 0%** and **WITHOUT OPTIONS - 1,218** votes out of the total votes held by the shareholders attending and represented.

DECISION No. 5

To approve the date of **24.10.2018** as the **PAYMENT DATE** of the dividends related to the financial exercise of the year 2017 in accordance with the provisions of art. 129³ pa. (2) of the RNSC Regulation no. 1/2006, with subsequent amendments and additions. The distribution of dividends to shareholders will be made in accordance with the legal provisions, the costs related to the payment being borne by shareholders from the net dividend amount.

Votes: **FOR – 76.368%, AGAINST – 23.632%** and **ABSTENTION – 0%** out of the total votes held by the shareholders attending and represented.

DECISION No. 6

To approve discharge of the administrators for their activity in the financial exercise of the year 2017.

Votes: **FOR – 98.601%, AGAINST – 0.650%, ABSTENTION – 0.749%** and **WITHOUT OPTIONS - 220 votes** out of the total votes held by the shareholders attending and represented.

DECISION No. 7

To approve the Income and Expenses Budget for the year 2018 and Strategy for the year 2018 in the form presented.

The main economical-financial indicators provided in the Income and Expense Budget for the year 2018:

	- lei -
Total income	130,243,100
Total expense	50,927,200
Gross profit	79,315,900
Current profit tax	4,180,580
Net profit to be distributed	75,135,320

Votes: **FOR – 100%, AGAINST – 0%** and **ABSTENTION – 0%** out of the total votes held by the shareholders attending and represented.

DECISION No. 8

To approve recording the accounting registration in „incomes” in the financial exercise of the year 2018 of the dividends unclaimed for more than three years after their chargeability, for which the right to shares is ended by prescription, namely the dividends related to the financial year 2014, as they will be recorded in the book-keeping of SIF Oltenia SA as not paid at the end of the day 16.09.2018.

Votes: **FOR – 99.350%, AGAINST – 0%** and **ABSTENTION – 0.650%** out of the total votes held by the shareholders attending and represented.

DECISION No. 9

To approve appointment of JPA AUDIT & CONSULTANTA SRL Bucuresti as the Financial Auditor of the SIF Oltenia SA for a 3 years period in order to audit the separate and consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) for the financial years 2019, 2020, 2021 and empowering the Administration Board to conclude the audit service contract and establish the conditions for conducting the financial audit activity, in compliance with all legal provisions applicable to this activity.

Votes: **FOR – 100%, AGAINST – 0% and ABSTENTION – 0%** out of the total votes held by the shareholders attending and represented.

DECISION No. 10

To approve the date of **03.10.2018 as registration date (ex-date: 02.10.2018)**, in accordance with applicable legal provisions, for establishment of the shareholders who will be impacted by the effects of the decisions passed.

Votes: **FOR – 98.811%, AGAINST – 0%, ABSTENTION – 0 % and WITHOUT OPTIONS - 0.189%** out of the total votes held by the shareholders attending and represented.

There are no other events to report.

Board of Directors
Associate Prof. PhD ec. Tudor Ciurezu
Chairman / General Manager

ec. Viorica Balan
Compliance Officer