

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 Law no. 24/2017 and FSA Regulation no. 5/2018
regarding the issuers of financial instruments and market operations

Report date: 13.10.2020

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.

Depozitory: Depozitarul Central Bucuresti

Share capital subscribed and paid: 52,214,914.30 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 Ordinary General Shareholders Meeting met on 12.10.2020, at first call

Ordinary General Meeting of Shareholders of Societății de Investiții Financiare Oltenia SA, convened by statute on 12.10.2020, at the first call, according to the published call, the initial call published in the Official Gazette of Romania, Part IV, no. 3022 / 04.09.2020, in Bursa with no. 169 of 04.09.2020, on the company's website at www.sifolt.ro and on the company's page on the website of the Bucharest Stock Exchange. The agenda was completed by the convocation published in the Official Gazette of Romania, Part IV, no. 3394 / 25.09.2020 and in Bursa no. 185 of 28.09.2020 and on the company's website at www.sifolt.ro and on the company's website on the Bucharest Stock Exchange website, in the presence of shareholders holding 250.634.852 valid voting rights, representing 50.19393% of the total voting rights and 48.00292% of the share capital of the company, on the reference date 30.09.2020, based on Law no. 31/1990, of Law no. 297/2004 and Law no. 24/2017, of 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 reports of the meeting, with the fulfillment of legal and statutory conditions for the validity of convening, holding and adopting decisions, has adopted the decisions hereunder:

DECISION NO. 1A

The election of the 3-member meeting secretariat is rejected, respectively Mrs. Cimpoeru Ana - Internal auditor, Mr. Nedelcu Ion Eugen and Mr. Păuna Ioan, with the identification data available at the company's headquarters, Mr. Păuna Ioan will be elected secretary of the meeting who will prepare the reports of the meeting. The proposed persons have the quality of shareholders of SIF Oltenia - SA, with a majority of 57.556% of the valid votes cast, following the expression of a total number of 250,634,852 votes valid for a number of 250,634,852 shares held by the shareholders present, represented or who cast their vote by correspondence, representing 48,001% of the company's share capital, of which 78,355,211 votes "for", 144,256,358 votes "against", 3,474,931 "abstentions", 0 cancelled votes and 24,548,352 unexpressed votes.

DECISION NO. 1B

Approves the election of the meeting secretariat formed by the shareholder Marcel Gheorghe, with the complete identification data available at the company's headquarters, which will verify the list of shareholders, the votes cast on the items on the agenda of the meeting, and the fulfillment of all formalities required by law and the articles of association of the company for holding the general meeting of shareholders, at the same time Mr. Marcel Gheorghe will prepare the minutes of the general meeting of shareholders, with a majority of 68.716% of the valid votes cast, following the expression of a total of 250,634,852 votes valid for a number of 250,634,852 shares held by shareholders present, represented or who expressed their vote by mail, representing 48.001% of the company's share capital, of which 172,226,126 votes "for", 66,778,034 votes "against", 8,758,570 "abstentions", 0 votes cancelled and 2,872,122 unexpressed votes.

DECISION NO. 2

Appoints of the notary public Virgil Claudiu Făurar from the Public Notary Office - SPN Doina Făurar from Craiova, Dolj County, is approved for the supervision, at the company's expense, of the operations performed by the secretaries of the assembly, in accordance with the provisions of art. 129, para. (3) of Law no. 31/1990, with a majority of 96,520% of the valid votes cast, following the expression of a total number of 250,634,852 votes valid for a number of 250,634,852 shares held by the shareholders present, represented or who cast their vote by mail , representing 48.001% of the company's share capital, of which 241,912,750 votes "for", 8,437,923 votes "against", 224,260 "abstentions", 0 votes cancelled and 59,919 unexpressed votes.

DECISION NO. 3A

The election of the commission for counting the votes cast by the shareholders on the items on the agenda of the Ordinary General Meeting of Shareholders, composed of three members, respectively Ms. Popescu Florentina, Mr. Patrichi Ion and Ms. Țalea Mihaela, with the identification data available at the headquarters company, is rejected. The proposed persons have the quality of shareholders of SIF Oltenia - SA, with a majority of 62.113% of the valid votes cast, following the expression of a total number of 250,634,852 votes valid for a number of 250,634,852 shares held by the shareholders present, represented or who cast their vote by correspondence, representing 48.001% of the company's share capital, of which 66,281,490 votes "for", 155,676,015 votes "against", 3,474,931 "abstentions", 0 cancelled votes and 25,202,416 unexpressed votes.

DECISION NO. 3B

Approves the election of the commission for counting the votes cast by the shareholders on the items on the agenda of the Ordinary General Meeting of Shareholders, composed of shareholder

Marcel Gheorghe, proposed as meeting secretary of the meeting, with identification data available at the company's headquarters, with a majority of 73,533% of the valid votes cast, following the expression of a total number of 250,634,852 votes valid for a number of 250,634,852 shares held by the shareholders present, represented or who cast their vote by mail, representing 48,001% of the capital of the company, of which 184,299,847 votes "for", 60,488,423 votes "against", 3,618,406 "abstentions", 0 cancelled votes and 2,228,176 unexpressed votes.

DECISION NO. 4

Approves the revocation of the Decision no. 3 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Tudor Ciurezu, as communicated on 28.04.2020 on the company's page on the website of the Bucharest Stock Exchange, with a majority of 68.954% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who expressed their vote by mail, representing 47.875% of the company's share capital, of which 172,371,753 votes "for", 77,072,455 votes "against", 536,580 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 5

Approves the revocation of the Decision no. 4 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Tudor Ciurezu, as communicated on 28.04.2020 on the company's page on the website of the Bucharest Stock Exchange, with a majority of 68.954% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who expressed their vote by mail, representing 47.875% of the company's share capital, of which 172,371,753 votes "for", 77,081,655 votes "against", 527,380 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 6

Approves the revocation of the Decision no. 5 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Tudor Ciurezu, as communicated on 28.04.2020 on the company's page on the website of the Bucharest Stock Exchange, with a majority of 68.954% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by the shareholders present, represented or who expressed their vote by mail, representing 47.875% of the company's share capital, of which 172,371,674 votes "for", 77,081,655 votes "against", 527,380 "abstentions", 0 votes cancelled and 79 unexpressed votes.

DECISION NO. 7

Approves the revocation of the Decision no. 6 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Tudor Ciurezu, as communicated on 28.04.2020 on the company's page on the website of the Bucharest Stock Exchange, with a majority of 68.954% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who expressed their vote by mail, representing 47.875% of the company's share capital, of which 172,371,674 votes in favor, 77,075,155 votes against, 533,880 abstentions, 0 votes cancelled and 79 unexpressed votes.

DECISION NO. 8

Approves the revocation of the Decision no. 7 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Tudor Ciurezu, as communicated on 28.04.2020 on

the company's page on the website of the Bucharest Stock Exchange, with a majority of 68.954% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who expressed their vote by mail, representing 47.875% of the company's share capital, of which 172,371,674 votes "for", 77,081,655 votes "against", 527,380 "abstentions", 0 votes cancelled and 79 unexpressed votes.

DECISION NO. 9

Approves the revocation of the Decision no. 7 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Tudor Ciurezu, as communicated on 28.04.2020 on the company's page on the website of the Bucharest Stock Exchange, with a majority of 68.954% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who expressed their vote by mail, representing 47.875% of the company's share capital, of which 172,371,674 votes "for", 77,081,655 votes "against", 527,380 "abstentions", 0 votes cancelled and 79 unexpressed votes.

DECISION NO. 10

Approves the revocation of the Decision no. 3 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange, with a majority of 92,256% of the valid votes cast, following the expression of a total number of 249,980,788 valid votes for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the company, of which 230,623,273 votes "for", 6,647,231 votes "against", 12,710,284 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 11

Approves the revocation of the Decision no. 4 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange, with a majority of 92.25% of the valid votes cast, following the expression of a total number of 249,980,788 valid votes for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the company, of which 230,623,273 votes "for", 6,647,231 votes "against", 12,710,284 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 12

Approves the revocation of the Decision no. 5 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange website, with a majority of 92.25% of the valid votes cast, following the expression of a total number of 249,980,788 valid votes for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the company, of which 230,623,273 votes "for", 6,647,231 votes "against", 12,710,284 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 13

Approves the revocation of the Decision no. 6 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange, with a majority of 92.254% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the company, of which 230,616,773 votes "for", 6,647,231 votes "against", 12,716,784 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 14

Approves the revocation of the Decision no. 7 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange, with a majority of 92.25% of the valid votes cast, following the expression of a total number of 249,980,788 valid votes for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the company, of which 230,623,273 votes "for", 6,647,231 votes "against", 12,710,284 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 15

Approves the revocation of the Decision no. 8 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange, with a majority of 92.25% of the valid votes cast, following the expression of a total number of 249,980,788 valid votes for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the company, of which 230,623,273 votes "for", 6,647,231 votes "against", 12,710,284 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 16

Approves the revocation of the Decision no. 9 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange, with a majority of 92.254% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the company, of which 230,616,773 votes "for", 6,647,231 votes "against", 12,716,784 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 17

Approves the revocation of the Decision no. 10 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange, with a majority of 92.254% of the valid votes cast, following the expression of a total number of 249,980,788 valid votes for a number of 249,980,788 shares held by the shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the

company, of which 230,616,773 votes "for", 6,647,231 votes "against", 12,716,784 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 18

Approves the revocation of the Decision no. 11 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange, with a majority of 92.254% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the company, of which 230,616,773 votes "for", 6,647,231 votes "against", 12,716,784 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 19

Approves the revocation of the Decision no. 12 of the ordinary general meeting of the company's shareholders from 28.04.2020 chaired by Mr. Cristian Busu, vice president of the company's board of directors, as communicated on 04.05.2020 on the company's website of the Bucharest Stock Exchange, with a majority of 92.25% of the valid votes cast, following the expression of a total number of 249,980,788 valid votes for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the share capital of the company, of which 230,623,273 votes "for", 6,647,231 votes "against", 12,710,284 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 20

The presentation and the individual and consolidated financial statements of SIF Oltenia - S.A. are rejected. on 31.12.2019, drawn up in accordance with Norm no. 39/2015 for the approval of the Accounting Regulations compliant with the International Financial Reporting Standards, applicable to entities authorized, regulated and supervised by the Financial Supervisory Authority in the Financial Instruments and Investments Sector, based on the Reports of the Board of Directors and the Financial Auditor, with a majority of 69,226 % of valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the company's share capital , of which 76,841,840 votes "for", 173,050,815 votes "against", 62,815 "abstentions", 0 votes cancelled and 25,318 unexpressed votes.

DECISION NO. 21

The distribution of the net profit for the financial year 2019 in the amount of 124,132,273.67 lei is rejected, on the following destinations:

a). Dividends: 52.214.914,30 lei (42,0639% from net profit), which ensures a gross dividend per share of 0.10 lei.

The proposed dividend ensures a shareholder remuneration rate 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 DATE OF PAYMENT of dividends in accordance with the provisions of art. 178 p. (2) of the FSA Regulation no. 5/2018. The distribution of dividends to shareholders will be made in accordance with the legal provisions, the costs related to the payment being borne by the shareholders from the value of the net dividend.

It is specified that the shareholders to whom the dividends are due are those registered on 12.06.2020 in the shareholders' register issued by the Central Depository, considered as the registration date.

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 the development of a future redemption program of 22,149,143 own shares in order to reduce of the share capital of the company, with a majority of 88.659% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by correspondence, representing 47.875% of the company's share capital, of which 22,654,764 votes "for", 221,631,103 votes "against", 5,694,921 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 22

The discharge of the directors for the activity carried out in the financial year 2019 is rejected, with a majority of 58.240% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by correspondence, representing 47.875% of the company's share capital, of which 76,809,579 votes "for", 145,588,469 votes "against", 224,064 "abstentions", 0 votes cancelled and 27,358,676 unexpressed votes.

DECISION NO. 23

The presentation of the Revenue and Expenditure Budget for 2020 and the Strategy for 2020 is rejected, with a majority of 69.001% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who voted by mail, representing 47.875% of the company's share capital, of which 77,423,191 votes "for", 172,488,382 votes "against", 69,215 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 24

Approves the performance of the financial year 2020 the accounting recording of "income" of unrecognized dividends for more than three years from the date of their due date, for which the right to share is extinguished by prescription, respectively dividends related to the financial year 2016, existing in the balance as unpaid at the end of 30.10.2020, with a majority of 97.382% of the valid votes cast, following the expression of a total number of 249,980,788 valid votes for a number of 249,980,788 shares held by the shareholders present, represented or cast their vote by mail, representing 47.875% of the company's share capital, of which 243,435,698 votes "for", 6,351,023 votes "against", 194,067 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 25

The power of attorney of the company's legal representative and, separately, of the secretary of the meeting of the general meeting of shareholders who has been appointed to draw up the minutes of the meeting of the general meeting of shareholders are approved, each may work independently and with substitution general meeting of shareholders and any other related documents, to represent the company and to perform all acts and formalities of publicity, registration and implementation of decisions adopted by the general meeting of shareholders at the trade register office, Financial Supervisory Authority, Central Depository - TO and to any other authority, by a majority of 78.181% of the validly cast votes, following the expression of a total number of 249,980,788 valid votes for a number of 249,980,788 shares held by the shareholders present, represented or who cast their vote by correspondence, representing 47.875% of the company's share capital, of which 195,438,562 votes "for", 54,412,751 votes "against", 129,475 "abstentions", 0 votes cancelled and 0 unexpressed votes.

DECISION NO. 26

The guidelines to the board of directors and to the senior management of the company is approved to promptly provide the representative, respectively the secretary of the meeting of the general meeting of shareholders appointed for drawing up the minutes of the meeting of the general meeting of shareholders, as well as for carrying out publicity , to register and implement the decisions adopted by the general meeting of shareholders, all necessary information and documents and to give it all the necessary support for this purpose, with a majority of 78.149% of the valid votes cast, following the expression of a total number of votes. 249,980,788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who expressed their vote by mail, representing 47.875% of the company's share capital, of which 195,356,632 votes "for", 54,501. 891 votes "against", 122,265 "abstentions", 0 votes cancelled and 0 unexpressed votes.

POINT 27 ON THE AGENDA

Point 27 on the agenda of the meeting did not meet the majority of votes required by the company's articles of association, the votes recorded being the following, after expressing a total of 249,980,788 votes valid for a number of 249,980,788 shares held by the shareholders present, represented or who cast their vote by mail, representing 47.875% of the company's share capital: 56,371,172 votes "for", 60,970,626 votes "against", 121,660,479 "abstentions", 0 votes cancelled and 10,978,511 unexpressed votes.

POINT 28 ON THE AGENDA

Point 28 on the agenda of the meeting did not meet the majority of votes required by the articles of incorporation of the company, the votes recorded being the following, after expressing a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by the shareholders present, represented or who cast their vote by mail, representing 47.875% of the company's share capital: 56,476,234 votes "for", 60,867,933 votes "against", 121,658,110 "abstentions", 0 votes cancelled and 10,978,511 unexpressed votes.

POINT 29 ON THE AGENDA

Point 29 on the agenda of the meeting did not meet the majority of votes required by the company's articles of association, the votes recorded being the following, after expressing a total of 249,980,788 votes valid for a number of 249,980,788 shares held by the shareholders present, represented or who cast their vote by mail, representing 47.875% of the company's share capital: 57,758,607 votes "for", 59,919,119 votes "against", 121,324,551 "abstentions", 0 cancelled votes and 10,978,511 unexpressed votes.

DECISION NO. 30

The revocation of the administrators Tudor Ciurezu, Anina Radu, Carmen Popa and Nicolae Stoian is approved, with the immediate termination of their administrator mandate from the date of approval of the decision, with a majority of 67.919% of the valid votes cast, following the expression of a total number of 249,980 .788 votes valid for a number of 249,980,788 shares held by shareholders present, represented or who cast their vote by mail, representing 47.875% of the company's share capital, of which 169,784,125 votes "for", 57,169,311 "against", 12,048,841 "abstentions", 0 votes cancelled and 10,978,511 unexpressed votes.

DECISION NO. 31

Approves the termination of the mandate of General Manager of SIF Oltenia - S.A. held by the Chairman of the Board of Directors - Tudor Ciurezu and lifting his rights and those of the revoked

directors to represent the company in relations with third parties, to conclude any acts or operations and to sign any documents, with application from the date of approval the decision to revoke them from the position of director, with a majority of 68.083% of the valid votes cast, following the expression of a total number of 249,980,788 votes valid for a number of 249,980,788 shares held by the shareholders present, represented or who and - voted by mail, representing 47.875% of the company's share capital, of which 170,194,245 votes "for", 57,330,560 votes "against", 11,477,472 "abstentions", 0 votes cancelled and 10,978,511 unexpressed votes.

There are no other events to report.

Board of Administration
Cristian BUŞU
Vice-Chairman / Deputy General Manager