



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

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BVB – categoria Premium (SIF5)  
Capital social: 56.054.312,9 lei  
Fax: 0251-419.340

Număr Registru A.S.F.: PJR07<sup>1</sup>AFIAA/160004/15.02.2018  
LEI (Legal Entity Identifier): 254900VTOOM8GL8TVH59  
CUI/CIF: RO 4175676 J16/1210/30.04.1993

No. 5318 / 18.08.2020

**To: BUCHAREST STOCK EXCHANGE**  
Fax: 021-307 95 19

**FINANCIAL SUPERVISORY AUTHORITY**  
**FINANCIAL INSTRUMENTS AND INVESTMENTS SECTOR**  
Fax: 021.659.60.51

**CURRENT REPORT**  
**according to Law no. 24/2017 and F.S.A. Regulation no. 5/2018**  
**on issuers of financial instruments and market operations**

*Date of report: 18.08.2020*

*Issuer name: Societatea de Investiții Financiare OLTENIA S.A.*

*Registered office: Dolj county, Craiova, no. 1, Tufănele street, postal code 200767*

*Phone/Fax: 0251-419.335 / 0251-419.340*

*CUI/CIF: RO 4175676*

*Order number at the Trade Register: J16/1210/30.04.1993*

*F.S.A. Registry Number: PJR07<sup>1</sup>AFIAA/160004/15.02.2018*

*ISIN: ROSIFEACNOR4*

*LEI code: 254900VTOOM8GL8TVH59*

*Custodian-Depository: Raiffeisen Bank S.A.*

*Depository: Bucharest Central Depository*

*Subscribed and transferred share capital: 56,054,312.9 lei*

*The regulated market on which the issued securities are traded: Bucharest Stock Exchange –Premium category (market symbol SIF5)*

**Important event to report**

**Investors information - Litigation file no. 3608/63/2019 regarding the EGMS Decisions on 09.05.2019 regarding the amendment of the company's articles of incorporation**

S.I.F. Oltenia S.A. informs shareholders and investors that sentence no. 67 pronounced on 10.06.2020 by the Dolj Law Court in the file no. 3608/63/2019 rejected the action in finding the nullity of the EGMS Decisions of S.I.F. Oltenia S.A. from 09.05.2019.

The sentence pronounced by the court was communicated on 10.07.2020 with the right to appeal within 30 days from the communication.

From consulting the court portal, we found that, although the appeal term had expired, no party of the process made an appeal.

**Consequently, the EGMS Decision of 09.05.2019 became enforceable.**

We inform you that the EGMS Decision on 09.05.2019 had as object the amendment of the articles of incorporation, as follows:

#### **Decision no. 4.**

In Article 8, paragraph (3) is amended and will have the following content:

**"(3) The company is managed by a Board of Administration composed of 5 members, individuals, elected by the ordinary general meeting of shareholders for a period of 4 years, with the possibility of being re-elected.** Invalidation of one or more members of the Board of Administration of the company by the competent authority leads, for those concerned, to the loss of the quality of director. "

In Article 8, paragraph (15) is amended and will have the following content:

**"(15) The Board of Administration is in charge of carrying out all the necessary and useful acts for the accomplishment of the object of activity of the company, except those reserved by law for the general meeting of shareholders."**

In Article 8, paragraph (16), points (a) and (k) are amended and will have the following content:

**"(a) approval of the company's main business and development directions, including the company's investment strategy."**

**k) acts of acquisition, alienation, exchange or guarantee of assets from the category of fixed assets of the company, including securities or other financial instruments, the value of which exceeds, individually or cumulatively, during a financial year, 20% of the total fixed assets of the company, less the receivables, are concluded by the directors or by the Senior Management of the company only after the previous approval by the extraordinary general meeting of shareholders, according to art. 90 paragraph (1) of Law no. 24/2017, or of any legal provisions in force at the date of drawing up the documents. "**

In Article 8, paragraph (16), after letter (p), a new letter (q) is inserted, with the following content:

**"q) approves the conclusion of any deeds of acquisition or alienation of certain goods, including securities or other financial instruments, whose value exceeds, individually or cumulatively, when linked together, the amount of 5 million lei."**

In Article 8, paragraph (17) is amended and will have the following content:

**"(17) The Board of Administration may set up advisory committees in compliance with the applicable legal provisions and the provisions of the company's articles of incorporation."**

In Article 8, after paragraph (20), three new paragraphs, paragraphs (21), (22) and (23), are inserted with the following content:

**"(21) The Board of Administration establishes an Investment Committee composed of the members of the Senior Management and three employees of the company. Decisions on the appointment or removal of the members of the Investment Committee are taken by a majority vote of the members of the Board of Administration."**

"(22) The Investments Committee shall have the following duties: (a) approves or rejects the proposal of the General Manager or of the Deputy General Manager to conclude acts of acquisition or alienation of assets in the company's patrimony, including securities or other financial instruments, whose value exceeds, individually or cumulatively, when linked together, the amount of 1 million lei; and (b) performs any other duties established by the Board of Administration with respect to the elaboration of recommendations for the Board of Administration and for the members of senior management in the field of investments, as well as with respect to conducting investigations regarding the execution modality of the investment strategy approved by the Board of Administration. "

"(23) The Board of Administration will determine the organization and functioning modality of the Investments Committee. Decisions within the Investments Committee will be taken by a majority vote of its members."

In Article 9, paragraph (2) is amended and will have the following content:

"(2) The Chairman of the Board of Administration of the company may also be appointed General Manager, and the Vice-Chairman of the Board of Administration of the company may also be appointed Deputy General Manager."

In Article 9, paragraph (4) is amended and will have the following content:

"(4) The power to represent the company belongs to the General Manager and, in his absence, to the Deputy General Manager."

In Article 9, after paragraph (4), three new paragraphs are inserted, paragraphs (5), (6) and (7), with the following content:

"(5) The General Manager and the Deputy General Manager may not conclude, without the prior approval of the Investments Committee, acts of acquisition or alienation of assets, including securities or other financial instruments issued by a specific issuer, whose value exceeds, individually or cumulatively, when linked together, the amount of 1 million lei. "

"(6) The General Manager and the Deputy General Manager may not conclude, without the prior approval of the Board of Administration, acts of acquisition or alienation of assets, including securities or other financial instruments issued by a particular issuer, whose value exceeds, individually or cumulatively, when linked together, the amount of 5 million lei, but not more than 20% of the total fixed assets of the company, less the receivables. "

"(7). The Board of Administration and the Investments Committee may take a decision on the investments acts of the Senior Management which are

subject to their approval and through means of distance communication, including by electronic vote."

In Article 11, paragraph (5) is amended and will have the following content:

"(5) The directors, Managers of the company with a mandate contract and the company's employees will have the right to participate in the company's profit under the conditions established by the Ordinary General Meeting of Shareholders and in relation to the results obtained, according to the financial statements approved by the general meeting of shareholders. The benefit plan for directors, managers and employees may also provide for the grant of shares in the company or options to acquire shares in the company. "

#### **Decision no. 6**

The instruction to the Board of Administration of the company is approved to promptly convene the general meeting of shareholders for the election of the five members of the Board of Administration immediately after authorization by the Financial Supervisory Authority of amendments to the company's articles of incorporation, respectively the article on the number of board members.

Compared to the presented situation, the Board of Administration will submit to the Financial Supervisory Authority the updated articles of incorporation with the amendments approved by the Extraordinary General Meeting of Shareholders dated 09.05.2019 in order to authorize for convene promptly the Ordinary General Meeting of Shareholders to elect the new Board of Administration composed of five directors.

*There are no other events to report.*

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

Compliance officer  
ec. Viorica Bălan