



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: 52.214.914,30 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

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

regarding the issuers and securities transactions

Report date: 18.03.2021

Name of the issuer: Societatea de Investiții Financiare OLTEANIA 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

Depozitory-Custodian: Raiffeisen Bank S.A.

Depozitory: Depozitarul Central București

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:

Calls for the Ordinary General Shareholders Meeting on 28.04.2021

THE BOARD OF DIRECTORS

of

SOCIETATEA DE INVESTITII FINANCIARE OLTEANIA S.A.

With its registered office in Dolj, Craiova, str. Tufănele nr. 1,

Trade Register no. J16/1210/1993

Sole Registration Code: RO 4175676

RON code 254900VTOOM8GL8TVH59

Registered capital: RON 52,214,914.30

met on 18.03.2021

CALLS

THE ORDINARY GENERAL SHAREHOLDERS MEETING

on 28.04.2021

The meeting will take place at Golden House Hotel of Craiova, str. Breste, nr. 18. The shareholders registered by the end of **16.04.2021**, which is **classified as the reference date**, are entitled to participate and vote.

The hour established for the beginning of the works of the ORDINARY GENERAL SHAREHOLDER MEETING is 10:00.

The call is made in compliance with the provisions of Law no. 31/1990 republished, as subsequently amended and supplemented, of Law no. 24/2017, of the FSA enforcing regulations and of the Articles of Association of S.I.F. Oltenia S.A.

The company's registered capital consists of **522,149,143** nominal shares, with a nominal value of RON 0.10 each, dematerialized and indivisible, of which **500,000,000 with voting rights**; each of these shares entitles to a vote in the General Shareholder Meeting.

THE AGENDA OF THE ORDINARY GENERAL SHAREHOLDER MEETING

1. Electing the meeting's secretarial team, including 2 members, i.e. Ms Cimpoeru Ana - Internal Auditor and Mr Nedelcu Ion Eugen, whose identification data are available at the company's registered office. Mr Nedelcu Ion Eugen will be elected the meeting secretary, who will draw up the meeting minutes. The proposed persons are shareholders of S.I.F. Oltenia S.A.

2. The appointment of notary public Virgil Claudiu Faurar, from the Notary Public Office - SPN Doina Făurăr of Craiova, Dolj, for the supervision, on the company's expense, of the operations incurred by the meeting secretaries, according to art. 129 par. (3) of Law no. 31/1990 republished, at the company's expense.

3. Electing the commission to count the votes expressed by the shareholders regarding the items on the agenda of the Ordinary General Shareholders Meeting, including three members: Ms Popescu Florentina, Ms Balan Viorica and Ms Talea Mihaela, whose identification data are available at the company's registered office. The proposed persons are shareholders of S.I.F. Oltenia S.A.

4. The presentation and approval of the standalone and consolidated financial statements of S.I.F. Oltenia S.A as of 31.12.2019, drawn up according to Guideline no. 39/2015 on the approval of Accounting Regulations complying with the International Financial Reporting Standards, applicable to entities authorized, regulated and supervised by the Financial Supervisory Authority for Financial Instruments and Investments, based on the reports of the Board of Directors and of the Financial Auditor.

5. Approval of the distribution of the net profit for the financial year 2020 in the amount of **RON 52,231,020**, according to the proposals formulated by the Board of Directors, in one of the following two variants:

Variant I: distribution of the entire net profit of the financial year 2020, in the amount of RON 52,231,020, to **Other reserves**, for own sources, in order to support future investments, including a share buy-back programme(s), after obtaining approvals necessary in this regard;

OR

Variant II: distribution of the net profit of the financial year 2020, in the amount of **RON 52,231,020**, on the following destinations:

a) **Dividends:** **RON 25,000,000 (47.86% of net profit)**, which ensures a gross dividend per share of **RON 0.05**.

The proposed dividend ensures a shareholder remuneration rate of 2.35% calculated at the average trading price of the shares in 2020 (RON 2.1249/ share) and 2.78% calculated at the closing price for 2020 (RON 1.80 / share).

The date of **30.07.2021** is approved as the **DATE OF PAYMENT** of dividends in accordance with the provisions of art. 178 par. (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.

b) Other reserves (own financing sources): RON 27,231,020 (*52.14% of the net profit*) in order to set up the necessary funds for investments.

6. Approval of the discharge of the directors for the activity carried out in the financial year 2020, corresponding to the term of office held:

- Tudor Ciurezu (period 01.01.2020 - 12.10.2020);
- Anina Radu (period 01.01.2020 - 12.10.2020);
- Nicolae Stoian (period 01.01.2020 - 12.10.2020);
- Carmen Popa (period 01.01.2020 - 12.10.2020);
- Cristian Bușu (period 01.01.2020 - 03.12.2020);
- Radu Hanga (period 01.01.2020 - 04.05.2020);
- Ana Barbara Bobircă (period 01.01.2020 - 15.05.2020);
- Sorin-Iulian Cioacă (period 03.12.2020 - 31.12.2020);
- Mihai Trifu (period 03.12.2020 - 31.12.2020);
- Codrin Matei (period 03.12.2020 - 31.12.2020);
- Adrian Andrici (period 03.12.2020 - 31.12.2020).

7. Presentation and acknowledgement of the Revenues and Expenses Budget for 2021 and of the Strategy for 2021.

8. Approval of the general limits of all additional remuneration of the members of the Board of Directors and of the general limits of the remuneration of the directors.

9. Approval of the S.I.F. Oltenia S.A., in accordance with the provisions of art. 921 of Law no. 24/2017 on issuers of financial instruments and market operations.

10. The election of an director as a member of the Board of Directors of Societatea de Investitii Financiare Oltenia S.A., for a term of office equal to the remaining term of the directors holding office. The new director will exercise his/her mandate as of his/her authorization by the Financial Supervisory Authority.

11. Approval of the date **14.07.2021 as the registration date (ex date 13.07.2021)** according to the legal provisions in force, for the determination of shareholders affected by the adopted decisions.

For the enforcement of the provisions of Law no. 24/2017 and F.S.A. Regulation no. 5/2018, shareholders representing 5% of the registered capital by themselves or jointly are entitled:

- to introduce items on the agenda of the general meeting, provided that each item is accompanied by a supporting document or a draft decision proposed to be adopted by the General Meeting;

- to present decision drafts for the items included or proposed to be included on the agenda of the General Meeting.

Such rights can be exercised until **07.04.2021, 10:00 a.m.**

Each shareholder is entitled to ask questions regarding the items on the agenda of the General Meeting, no later than **07.04.2021, 10:00 a.m.**, date of the registration number. The company can also answer by posting the answer on its website, under *Informații Investitori - Întrebări frecvente (Investor information - Frequently asked questions)*.

The requests will be submitted in writing, in original, at the company's registered office: S.I.F. Oltenia S.A. Craiova, Str. Tufănele nr.1, Dolj County, under the signature of the shareholder or its legal representative. Moreover, the shareholders or legal representatives can send the requests with an extended electronic signature, according to Law no. 455/2001 on electronic signature, by e-mail to "public@sifolt.ro". Irrespectively of the chosen transmission method, shareholders must mention clearly, in capital letters: **PENTRU AGOA SIF OLTEANIA SA DIN DATA DE 28/29.04.2021 (FOR S.I.F. OLTEANIA S.A OGSM OF 28/29.04.2021)**.

For identification, the shareholders proposing additions to the agenda shall enclose documents certifying their identity (identity document for natural persons and, for legal entities, the legal representative's identity document along with the proof of his/her status as a legal representative, i.e. a certificate issued by the Trade Register, in original or in certified copy, or any other document, in original or in certified copy, issued by a competent authority from the state where the shareholder is legally registered, certifying his/her status as a legal representative) and a bank statement certifying the capacity of shareholder and the number of shares held as of the date of the request, issued by Depozitarul Central. The documents certifying the capacity of legal representative of the shareholder who is a legal entity will be issued no more than 3 months prior to the publication of the attendance notice for the General Meeting of shareholders. The documents certifying the capacity of legal representative drawn up in a foreign language, other than English, will be accompanied by a translation made by a certified translator, into Romanian or English.

The same documents will be submitted by the shareholders submitting questions to the Board of Directors.

Documents enclosed to requests sent by mail or courier service will be certified as certified copies by the signatories of the requests and, for those sent in electronic format, the holders of the extended electronic signature (shareholder or legal representative) will send an affidavit that the submitted documents are certified copies.

Since the agenda includes the election of a member of the Board of Directors of S.I.F. Oltenia S.A, for a term of office equal to the remaining term of the directors holding office, the applications for the position of director will be submitted from **22.03.2021**, 10.00 a.m. to **02.04.2021**, 4.00 p.m. The information regarding the documents to be contained therein, approved by the Board of Directors, will be notified to those concerned, being posted on the official website of S.I.F. Oltenia S.A – www.sifolt.ro – starting with **18.03.2021**. The list of applications will be drawn up after the procedure of submission, analysis, review and selection is covered, according to the provisions of FSA Regulation no. 1/2019 on the review and approval of the management members and persons holding key positions within the entities regulated by the Financial Supervisory Authority and the applicable regulations of S.I.F. Oltenia S.A. The applicants for the position of director will be assessed during **03.04.2021 – 14.04.2021** by the Appointment and Remuneration Committee and will be analysed by the Board of Directors, who shall endorse the list of applications. The final list of applicants will be published on the company's website on **15.04.2021**. The current members of the Board of Directors or shareholders are entitled to appoint persons for

the position of director, according to art. 117 par. (6) and art. 137¹ of Law no. 31/1990 republished.

A person can **attend** the General Meeting on its own behalf or by means of a representative. Representatives can also be other persons than shareholders, based on a special or general power of attorney, according to Law no. 24/2017 on issuers of financial instruments and market operations and the FSA Regulation no. 5/2018 for its enforcement.

The special power of attorney can be granted to anyone for representation in a single general meeting and includes specific voting directions from the shareholders, clearly stating the voting option for each item on the agenda of the General Meeting. In this case, the provisions of art. 125 (5) of Law no. 31/1990 republished, as subsequently amended and supplemented, are not applicable.

The general power of attorney can be granted by the shareholder, as the customer, to an intermediary (defined according to art. 2 par. (1) point 20 of Law 24/2017) or to an attorney, as provided by Law no. 24/2017, for no more than 3 years. The general power of attorney is submitted, before its first use, to S.I.F. Oltenia S.A. in copy, including the statement of certified true copy under the signature of the representative.

When entering the meeting room and prior to receiving the voting ballot, the representative appointed by the shareholder through a general power of attorney shall issue an affidavit, that will be updated for every General Meeting undertaken by S.I.F. Oltenia S.A. for the period of validity of the general power of attorney, showing that s/he does not have a conflict of interest, according to the legal provisions. Moreover, the authorized agent, whether an intermediary or a lawyer, shall prove that they are a customer of the shareholder who issued the general power of attorney, based on a contract (copy of an excerpt, certified as a true copy by the representative), valid on the date when the general power of attorney was issued, including the parties and being valid at least for the period for which the shareholder issued the general power of attorney.

The authorized agent cannot be substituted by other person, unless such right was explicitly granted by the shareholder in the power of attorney. If the authorized agent is a legal entity, they can exercise the received mandate by means of any person included in their managing body or from among their employees. If the participating natural person is the legal representative, s/he will prove his/her status through the same documents requested when filing applications regarding additions to the agenda or asking questions. If the mandate is exercised by means of another person who is a member of the Board of Directors or who is an employee of the legal entity, such documents shall also include a power of attorney, IN ORIGINAL, signed by the legal representative for the appointment of the person taking part in the General Meeting, also mentioning the capacity/position in the legal entity appointed by the shareholder as his/her representative.

The shareholders can revoke or amend the vote or the issued mandates, no later than **26.04.2021 10.00 a.m. (time of registration with the company's registry)**; the last vote or special or general power of attorney registered with S.I.F. Oltenia S.A. will be considered. Moreover, if the shareholder personally attends the meeting, the previously sent votes or mandates will become void.

If the person representing the shareholder through personal attendance in the general meeting is someone else than the one expressing the vote by mail, then, for the vote to be valid, s/he shall show at the meeting a written revocation of the vote by mail, signed by the shareholder or by the representative who expressed the vote by mail. This is not required if the shareholder or his/her legal representative attends the general meeting.

If a shareholder is represented by means of a credit institution providing custody services, the provisions of Law no. 24/2017 will apply. The custodian must comply with the requirements stipulated in the Voting Procedure approved by the Board of Directors.

Depending on the voting option chosen by shareholders, the voting procedure shall be notified to the latter together with the special power of attorney form and the mail voting ballot, on the official website of S.I.F. Oltenia S.A., as of **18.03.2021**, in Romanian and English language.

Special powers of attorney, IN ORIGINAL, and general powers of attorney, as described above, shall be submitted (at the registry or by mail) to S.I.F. Oltenia S.A. **as of 16.04.2021, 10.00 a.m., no later than 26.04.2021, 10.00 a.m.**, the date of the registry no. or under the form of an electronic document with an extended electronic signature, sent by the same deadlines, to: aga@sifolt.ro.

Moreover, the mail voting ballot will be submitted in original or sent electronically to S.I.F. Oltenia S.A., by the same deadline, i.e. **16.04.2021, 10.00 a.m. – 26.04.2021, 10:00 a.m.**

If the above mentioned deadline is exceeded, the votes shall not be considered. The shareholders must comply with the procedure established by the Board of Directors to express the vote, depending on the chosen method, under sanction of cancellation of the vote.

A special commission will be appointed in order to receive and centralize the mail votes expressed by shareholders. The members of the commission must keep the documents safe and shall ensure the confidentiality of the vote, based on a Confidentiality Commitment, until the votes are centralized; they shall only allow for the disclosure of the latter to the members of the commission who are in charge with counting the expressed votes and only when the other votes expressed by the attending shareholders or by the shareholders' representatives who attend the meeting are known.

The voting rights for shares redeemed by the company are suspended.

The documents related to the agenda, draft decisions, as well as those required for the legal performance of meetings, can be consulted or procured by the shareholders at a cost, from the company's registered office in Craiova, located str. Tufănele nr.1 or from the official website, as follows:

- Documents related to the agenda, draft decisions, the voting procedure, mail voting ballots and special attorney forms - starting **18.03.2021**.

- mail voting ballots and special attorney forms filled in with the names and surnames of applicants to the position of director and updated – in case the shareholders ask to add items to the agenda or in case of requests from the FSA – starting **15.04.2021**.

Access to the meeting room is allowed to:

- shareholders, only based on the identity document for natural persons and, for legal entities, based on the identity document of the legal representative, as identified in the shareholders' list on the reference date received from Depozitarul Central. If the data regarding the capacity of legal representative have not been updated with Depozitarul Central by a shareholder who is a legal entity, according to the reference date, the capacity of legal representative shall be proven with a Certificate issued by the Trade Register, submitted in original or certified copy, or any other document, in original or in certified copy, issued by a competent authority from the state where the shareholder is legally registered, certifying his/her status as a legal representative. The document certifying the capacity of legal representative of the shareholder who is a legal entity is valid if it was issued no more than 3 months prior to the publication of the attendance notice for the General Meeting.

- representatives, for whom the shareholders issued special or general powers of attorney, to be submitted according to this notice and to the Procedure approved by the Board of Directors of S.I.F. Oltenia S.A., based on the identity document.

- credit institutions who provide custody services (by means of a legal representative or an authorized agent thereof) - based on the identity document, according to this notice and to the Procedure approved by the Board of Directors of S.I.F. Oltenia S.A.

If the quorum of **at least one quarter of the total number of voting rights**, required for the legal performance of the works of OGSM, is not fulfilled on **28.04.2021**, the works shall take place on second notice, on **29.04.2021**, at the place and hour indicated for the first notice, with the same agenda, irrespectively of the fulfilled quorum. The decisions will be made in the OGSM, with the majority of expressed votes.

Note: The Board of Directors of Societatea de Investitii Financiare Oltenia S.A. shall take the required legal actions to amend the organization and development of the OGSM according to the provisions issued by public authorities regarding the measures to prevent the spread of the SARS-Cov-2 virus.

The Company informs the shareholders that all the recommendations and regulations in force on the date of the Ordinary General Shareholders Meeting shall be strictly enforced regarding the number of participants to events in closed areas, depending on the explicit decisions adopted by the relevant authorities. We hereby specifically and explicitly inform the Company's shareholders that taking part in public events/meetings in closed areas, according to the requirements imposed by the authorities at that time, exposes the participants to possible contamination with the SARS-Cov-2 coronavirus and may represent a risk for which the Company and/or its management cannot be held liable.

When considering the measures enforced by the Company to ensure the proper development of general meeting of shareholders, also considering the applicable legal provisions regarding the current epidemiological situation in Romania, if the Ordinary General Shareholders Meeting cannot take place with the shareholders' physical attendance, pursuant to the explicit decisions made by the authorities, the Company has taken all the actions to ensure the performance of the General Meeting of Shareholders by mail vote, as well as by means of electronic data transmission, according to the legal provisions and the published voting procedure.

Thus, considering the provisions of Law no. 31/1990 on companies, of Law no 24/2017 on the issuers of financial instruments and market operations, the Rules of the Financial Supervisory Authority no. 5/2020 on the adoption of measures regarding the performance of the general meetings of issuers during the state of emergency generated by COVID-19, we explicitly ask that the shareholders called to the Ordinary General Shareholders Meeting of 28/29.04.2021 should analyse the supporting documents for the items on the agenda of the Ordinary General Shareholders Meeting available on the website www.sifolt.ro.

In the current context, the management of S.I.F. OLTEANIA S.A recommends that, to the extent possible, its shareholders should:

- access the supporting documents for the items on the agenda of the Ordinary General Shareholders Meeting in electronic format, as available on the company's website, rather than the copies available at the registered office;

-cast their vote by mail, using the mail voting ballot available on the company's website;

- use all the electronic means of communication indicated in the notice, rather than mail or courier to the Company's registered office, when sending (i) proposals regarding the addition of new items to the OGSM agenda, (ii) draft decisions, (iii) written questions prior to the OGSM, (iv) applications for the position of director, (v) powers of attorney for representation in the OGSM or (vi) the mail voting ballot.

Additional information can be obtained at the registered office of SOCIETATEA DE INVESTITII FINANCIARE OLTEANIA S.A. of Craiova, str. Tufănele nr. 1, phone 0251-419.335, 0251-419.338 and from the official website of S.I.F. Oltenia S.A. - www.sifolt.ro – Section Informații Investitori [Investor Information] - Adunări Generale [General Meetings].

There are no other events to report.

Sorin-Iulian Cioacă
President - General Manager

Compliance officer
Viorica Bălan