

SOCIETATEA DE INVESTIȚII FINANCIARE MUNTENIA S.A.



Splaiul Unirii nr. 16, sector 4, 040035 București,
Înregistrată la O.R.C. J40/27499/1992, CUI 3168735, Capital social 80703651,5 lei
Înscrisă în registrul CNVM cu nr. PJR09SIIR/400005/15.06.2006 Autorizată prin Decizia CNVM nr. 1513/15.07.1999
Nr. Înreg. în Registrul de evidență a operatorilor de date cu caracter personal: 26531

administrata de

S.A.I. MUNTENIA INVEST S.A.

Înscrisă în registrul CNVM cu nr. PJR05SAIR/400006/13.01.2004 Tel: 021.387.3210, 0372.074110,
Fax: 021.387.3209, 0372.074109

CURRENT REPORT

Current report accordingly:	NSC Regulation 1/2006
Report date:	14.03.2017
Name of the issuing entity:	Societatea de Investiții Financiare MUNTENIA SA
Registered office:	București, Splaiul Unirii nr. 16, București, sector 4
Phone/fax number:	021/387.32.10 0372.074.109
Sole Registration Code:	3168735
Order number in the Trade Register:	J40/27499/1992
Subscribed and paid-up share capital:	80,703,651.5 lei
Regulated market on which issued securities are traded	Bucharest Stock Exchange

Important event:

The Decision of the Board of Directors of S.A.I. MUNTENIA INVEST S.A. at the meeting held on 13.03.2017 regarding the convening of SIF MUNTENIA S.A. Shareholders General Ordinary Meeting for 26/27 of April 2017

CONVENING NOTICE for the Shareholders General Ordinary Meeting of SIF MUNTENIA SA

Societatea de Administrare a Investițiilor MUNTENIA INVEST S.A., Administrator of SOCIETATEA DE INVESTITII FINANCIARE (SIF) MUNTENIA S.A., a company headquartered in 16, Splaiul Unirii, District 4, Bucharest, registered with the Trade Registry Office under number J40/27499/1992, Sole Registration Code 3168735, with a subscribed and paid up share capital of 80,703,651.5 RON, registered in the NSC Registry with no. PJR09SIIR/400005/15.06.2006, authorized by NSC Decision no. 1513/15.07.1999, registered in the Registry of Personal Data Processing Operators under no. 26531, according to the provisions of Art. 119 of Law no. 31/1990 on companies, of Law no. 297/2004 on capital market, of the NSC/FSA regulations, as well as to the Articles of incorporation of the Company,

HEREBY CONVENES

SIF Muntenia SA's Shareholders General Ordinary Meeting for 26.04.2017, at 9.00 a.m., at the company's headquarters in 16, Splaiul Unirii, room 113A, 1st floor, for all the shareholders of the Company registered in the Shareholders' Registry held by DEPOZITARUL CENTRAL S.A. at the end of **06.04.2017, date considered as reference date**, with the following

AGENDA:

1. Approval of SIF Muntenia S.A. annual financial statements for the 2016 financial year, according to the discussions and reports presented by the Administrator SAI Muntenia Invest S.A., the financial auditor KPMG Audit S.R.L. and the Shareholders Representatives Council (SRC).

2. Approval of the net profit allocation amounting to 50,386,184 lei according to one of the following options:

OPTION I

Approval of a gross dividend/share of 0.04 lei, amounting totally to 32,281,461 lei representing a distribution rate of 64% of the net profit.

Approval of 28 September 2017 as the dividend payment date. The distribution of dividends to shareholders will be made in accordance with the legal provisions and related payment costs will be borne by the shareholders from the net dividend amount.

Approval for the allocation to "Other reserves" of the remaining part of the net profit of 18,104,723 lei.

OPTION II

Approval of the allocation of the amount of 37,851,121 lei of the net profit to reserves fund (representing 75.12% of net profit) in order to start a buyback program for a total of 27,036,515 shares representing 3.35% of the share capital of the company. The company will develop the Share Buyback Program in accordance with EC Regulation no. 2273/2003 in order to reduce the share capital through cancellation of purchased shares.

The minimum price per share: 0.6 lei

The maximum price per share: 1.4 lei

Program duration: maximum 12 months from the date of publishing the decision in the Official Gazette of Romania, Part IV.

Approval of the allocation to "Other reserves" of the remaining part of the net profit of 12,535,063 lei.

In case of approving this distribution option of the profit, the Board of Directors of SAI Muntenia Invest SA will convene and organize a SGEM that will decide on implementing the shares buyback program with a corresponding reduction of the share capital of the Company in accordance with the legal stipulations in force.

3. Approval of SIF Muntenia S.A.'s Administration Program and the Revenues and Expenses Budget for the 2017 financial year.

4. Approval for performing the accounting registrations related to prescribing the right to require payment of the dividends which have not been claimed for three years as of their due date, amounting to 42,064,241.95 RON and registering the unpaid amount to the reserves.

5. Approval of the remuneration for the members of SIF Muntenia SA's Shareholders Representatives Council for the 2017 financial exercise.

6. Approval of 12.09.2017 as the *record date*, according to the stipulations of art. 238, para. 1 of Law 297/2004.

7. Approval of 11.09.2017 as the *ex date*, as defined by NSC Regulation no. 6/2009.

In case the legal and statutory quorum conditions are not met on the first convocation, a new Meeting shall be convened on 27.04.2017, at the same time, place and with the same agenda. The reference date for the shareholders' participation to the vote during the second convening of the meeting shall remain the same, namely 06.04.2017.

The share capital of the Company is made up of 807,036,515 nominal, dematerialized and indivisible shares, with a face value of 0.1 RON, each share giving the right to one vote within the shareholders general meetings, except the shares whose voting right is suspended according to provisions of art. 286¹, para. 1 and 2 of Law 297/2004. The number and name of the shareholders whose voting right is suspended will be made public according to NSC Instruction no. 6/2012.

Documents related to shareholders general meeting

The Company's annual audited financial statements, the Report of the Administrator SAI Muntenia Invest S.A., the Report of the financial auditor, as well as the proposal related to the distribution of the net profit shall be made available to the shareholders starting with 15.03.2017.

The other informative materials, special power of attorney forms and the ballots for voting by correspondence, drafts of the resolutions of the Meeting, as well as the Procedure for exercising the voting rights shall be made available to the shareholders starting with 24.03.2017.

The above-mentioned documents shall be made available to the shareholders at the headquarters of the Company, in Bucharest, 16 Splaiul Unirii, Sector 4, Room 111, every day, from Monday to Friday, between 10:00-12:00. Such documents may be viewed and downloaded also from the Company's website: www.sifmuntenia.ro.

The shareholders may request written copies of such documents, against an amount of 0.1 RON/page.

Item 1 - The right of the shareholders to introduce new items on the agenda of the general meeting and to make proposals of the resolutions referring to the items on the agenda.

One or more shareholders of the Company, representing, individually or jointly, at least 5% of the share capital has/have the right to:

(a) introduce items on the agenda of the Meeting, under the condition that each item is accompanied by a justification or a draft of the resolution proposed to be approved by the Meeting; and

(b) to present draft resolutions for the items included or proposed to be included on the agenda of the Meeting;

Requests on supplementing the agenda and proposals for draft resolutions presented by the shareholders will be published on the Company's website, www.sifmuntenia.ro.

The rights mentioned under let. (a) and (b) above may be exercised, personally or by empowered person, only in written, no later than 30.03.2017, 4:00 pm. Applications prepared with a view to exercising the above-mentioned rights must include on each page the following notice, written clearly in capital letters: "FOR THE SHAREHOLDERS GENERAL ORDINARY MEETING AS OF 26/27.04.2017" and may be sent according to point I.1.

I.1. Ways of sending the documents:

Documents can be sent:

- in original, by mail or courier to SIF MUNTENIA S.A. in Bucharest, 16 Splaiul Unirii, sector 4;
- by e-mail, to the address vot.electronic@sifmuntenia.ro. Scanned documents will be sent as attachments in pdf. format, incorporating, attaching or logically associating the extended electronic signature of the applicant shareholder. Only documents with the shareholder's extended electronic signature will be accepted, complying with the requirements of Law no. 455/2001
- in person, in original, at the headquarters of SIF Muntenia SA in Bucharest, 16 Splaiul Unirii, sector 4;

Irrespective of the sending method, the applications shall be signed by the shareholders or by their representatives.

In all cases, the applications shall be accompanied by one of the following documents:

- 1) the proof attesting the shareholder quality in original, respectively statement of account issued by the Central Depository or, as the case may be, by the participants providing custody services, having a issuing date prior to the application with no more than 48 hours, attesting the shareholder quality and number of shares;
- 2) documentation attesting that the information regarding the legal representative was registered with the central depository/respective participants.

The shareholders whose identity verification or quality of the signatory/s is attested by the certificate attached to the electronic signature used are exempt from submission of documents specified in items 1) and 2) listed above.

I.2. Rules for shareholders' identification

(i) For the identification of individual shareholders – it is necessary the copy of the identity document, certified by mentioning “according to the original”, followed by holograph signature of the shareholder. In case of individual shareholders without legal capacity to exercise, the following documents will be submitted:

- copy of the identity document of the individual acting as his/her legal representative,
- copy of the document attesting the quality of legal representative.
These documents will be as well certified by mentioning “according to the original”, followed by legal representative’s holograph signature.

(ii) For the identification of shareholders - Romanian legal persons the following documents are necessary:

- copy of the legal representative’s identity document, certified by mentioning “according to the original”, followed by holograph signature of the legal representative;
- the quality of legal representative will be verified in the Shareholders Registry issued by the Central Depository for the reference date.

In case the information provided by the Shareholders Registry issued by the Central depository for the reference date do not allow the identification of the legal representative of the shareholder Romanian legal person, the identification can be attested according to a certificate of status issued by the trade registry, in original or copy according to the original, or any other similar document, in original or copy according to the original, issued by a competent Romanian authority. The documents attesting the quality of legal representative shall be issued with no more than 3 months prior to the publication of the Meeting’s convening notice;

(iii) For the identification of shareholders - foreign legal persons:

- copy of the legal representative’s identity document, certified by mentioning “according to the original” in Romanian or English languages, followed by his/her holograph signature;
- the quality of legal representative will be verified in the Shareholders Registry issued by the Central Depository for the reference date or will be attested by documents attesting the quality of legal representative of the foreign legal person, i.e. a document similar to the certificate of status issued by the trade registry, in original or copy according to the original, mentioning “according to the original” in English, followed by holograph signature, issued by the competent authority of the state where the shareholder is legally registered, attesting the quality of legal representative. The documents attesting the quality of legal representative shall be issued with no more than 3 months prior to the publication of the Meeting’s convening notice;

(iv) For shareholders - entities without legal personality:

- copy of the legal representative’s identity document, certified by mentioning “according to the original” in Romanian or English language, followed by holograph signature;
- the quality of legal representative will be verified in the Shareholders Registry issued by the Central Depository for the reference date.

In case the information provided by the Shareholders Registry issued by Depozitarul Central for the reference date do not allow the identification of the legal representative of the shareholder entity without legal personality, this quality can be attested based on other documents attesting the quality of legal representative, issued by the competent authority or any other document attesting such quality, according to legal provisions in force.

In case all documents mentioned under Item I.2. para. (i) – (iv) above are issued in a foreign language other than English, they must be accompanied by a translation into Romanian or English, performed by a certified translator.

Item II - The right of the shareholders to ask questions regarding the items on the agenda.

The shareholders may exercise the rights stipulated under Art. 13 of NSC Regulation no. 6/2009 the latest on the meeting day, inclusively. The questions will be sent in written by one of the methods specified under "Item I.1." of this Convening notice. The proof of the status as shareholder will be made according to requirements specified under "Item I.2" of this Convening notice.

Detailed information on the above mentioned shareholders' rights are available on the website www.sifmuntenia.ro.

Item III – Participation to the shareholders general meeting of SIF Muntenia SA

At the General Meeting of Shareholders of SIF Muntenia SA may participate all the shareholders registered in the consolidated Shareholders Registry issued by the Central Depository for the end of 06.04.2017 (reference date).

The shareholders may participate to the general meeting in person or by proxy.

III.1. Direct participation to the Shareholders General Meeting

The access of the entitled individual shareholders to the Meeting shall be allowed by simply proving their identity, made with the identity document, presented in original.

Shareholders legal persons, entities without legal personality and individuals without the legal capacity to exercise participate at the Meeting by their legal representative. The quality of legal representative must be proved by presenting the documents specified under "Item I.2" of this Convening notice.

III.2. Participation to the Shareholders General Meeting by proxy (attorney)

The shareholders may be represented in the Meeting by other shareholders or by persons who are not shareholders, based on a **special or general power of attorney**.

Special power of attorney can be granted to any person for the representation in a single general meeting and contains specific voting instructions from the issuing shareholder.

Special power of attorney forms shall be filled in and signed in three originals:

- 1) one original shall be given to the attorney
- 2) the second original shall remain with the represented shareholder
- 3) the third original will be submitted in person or sent to the headquarters of SIF Muntenia according to the rules presented under "Item I.1" no later than 24.04.2017, 9 a.m.

If the special power of attorney is submitted in person at the SIF Muntenia headquarters, shareholder's identification, the legal representative's respectively, will be done according to the rules specified in "Item I.2." of this Convening notice and the certification that the rules are complied with made by the person designated especially in this sense by the Administrator, SAI Muntenia Invest SA.

If the special power of attorney is sent by post or courier, it is obligatory that the shareholder's signature is certified by a notary public or a lawyer.

In the case of shareholders without legal capacity and in case of legal persons, the special power must be signed by their legal representative.

Identification of shareholders and their legal representatives will be made according to the rules stipulated under "Item I.2." of this Convening notice.

The shareholders may grant a **general power of attorney** for a period which will not exceed 3 years, allowing its representative to vote on all items on the agenda of the shareholders meetings of one or more companies which are identified within the power of attorney, including on issues referring to disposal deeds, under the condition that the special power of attorney is granted by the shareholder, as client, to an intermediary as defined according to art. 2 para. (1) point 14 of Law 297/2004, or to a lawyer.

The General power of attorneys, having the minimum content stipulated by art.1 51 of Regulation 6/2009 will be submitted with the company at least 48 hours before the shareholders general

meeting, in copy, by mentioning “according to the original”, followed by holograph signature of the representative. Certified copies of the power of attorneys are retained by the company, and they will be mentioned afterwards in the minutes of the general meeting.

The general power of attorney must be accompanied by a statement on own liability given by the legal representative of the intermediary or by the lawyer who received the power of representation, stipulating that the empowerment is granted by the respective shareholder, as client, to the intermediary or to the lawyer, as the case may be and that the general power of attorney is signed by the shareholder, including by attachment of extended electronic signature, as the case may be. The statement must be submitted together with the general power of attorney to SIF Muntenia, in original, signed and stamped if the case may be, no later than 24.04.2017, 9 a.m.

The shareholders may not be represented according to a general power of attorney to the general meeting by a person who is under a conflict of interest situation according to the provisions of art. 243, para. 6⁴ of Law 297/2004.

Item IV – Vote by correspondence

The shareholders may vote by correspondence. Ballots filled in, signed and stamped, if the case may be, may be sent to the headquarters of SIF Muntenia SA by one of the methods specified under “Item I.1” of this Convening notice. Only ballots received until 24.04.2017, 9 a.m. will be taken into consideration.

For the ballots submitted personally to the headquarters of SIF Muntenia, as stipulated under this present Convening notice, the shareholder’s identification or of its legal representative’s will be performed by meeting the rules specified under “Item I.2”, a person especially appointed in this respect by the Administrator, SAI Muntenia Invest S.A. certifying that they are complied with.

In case the shareholder who expressed its vote by correspondence personally or by representative attends the general meeting, the correspondence vote expressed for that general meeting will be cancelled and only the vote expressed personally or by representative will be taken into consideration.

If the person representing the shareholder is present in person at the general meeting and it is another one than the one holograph/electronic signing the vote by correspondence, then the present one will present at the general meeting a written revocation of the correspondence vote. The revocation must be signed by the shareholder or by the legal representative who expressed the correspondence vote. This is not necessary if the shareholder or its legal representative is present at the general meeting.

Additional details on the voting procedure, issue of the special power of attorneys and ballots of vote by correspondence shall be found in the informative materials which shall be made available to the shareholders starting with 24.03.2017.

SIF MUNTENIA SA
by Asset Management Company
SAI MUNTENIA INVEST SA

Gabriela GRIGORE
CEO

Compartimentul de Control Intern
Claudia Jianu