



SIF MUNTENIA

SOCIETATE DE INVESTIȚII FINANCIARE
ADMINISTRATĂ DE S.A.I. MUNTENIA INVEST SA

BUCUREȘTI, SPLAIUL UNIRII
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CURRENT REPORT

Current report accordingly: Law 24/2017; FSA Regulation 5/2018
Report date: 23.04.2019
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 events to be reported:

- I. **The Resolutions of the Shareholders General Ordinary Meeting of S.I.F. MUNTENIA S.A. held on 22 April 2019, at the first convening**
- II. **The Resolutions of the Shareholders General Extraordinary Meeting of S.I.F. MUNTENIA S.A. held on 22 April 2019, at the first convening**

I. **THE RESOLUTIONS of the Shareholders General Ordinary Meeting of S.I.F. MUNTENIA S.A. held on 22 April 2019**

The Shareholders General Ordinary Meeting of S.I.F. 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 FSA Registry with no. PJR09SIIR/400005/15.06.2006, as convened by publishing in the Official Journal of Romania Part IV no. 1181/15.03.2019, in the "Bursa" newspaper no. 49 from 15.03.2019, on the company website and on the Bucharest Stock Exchange platform, held on the first convening on April 22, 2019, attended by shareholders (in person/ correspondence) holding a number of 248.493.908 shares, representing 30,7909% of the total 807.036.515 voting rights, adopted the following resolutions:

Decision no. 1

There is approved the appointing of the secretary of the SGOM, consisting of three members, namely Topor Elena Daniela, Stratan Ana and Driscu Adelina with identification data available at the headquarters of the company, Topor Elena Daniela being the secretary who draws up the minutes of the meeting, according to art. 129, para. (2) of Law 31/1990 on companies. The proposed persons are shareholders of SIF Muntenia S.A.

With 248.493.908 votes in favor, representing 100% of the total 248.493.908 expressed votes.

Decision no. 2

There are approved the annual financial statements of SIF Muntenia S.A. for the 2018 financial exercise according to discussions and reports presented by the Administrator SAI Muntenia Invest S.A., the financial auditor KPMG Audit S.R.L. and Shareholders Representatives Council, from which:

	lei
Total Revenues	206.505.055
Total Expenses	179.355.653
Gross Profit	27.149.402
Tax on profit	4.350.019
Net profit	22.799.383

With 247.917.023 votes in favor, representing 99,77% of the total 248.493.908 expressed votes, 21.500 votes against, representing 0,01% of the total 248.493.908 expressed votes and 555.385 votes refraining, representing 0,22% of the total 248.493.908 expressed votes.

Decision no. 3

There is approved the net profit distribution achieved in 2018, amounting to 22,799,383 Lei, as follows:

There is approved the distribution of the entire net profit for the 2018 financial year amounting to 22,799,383 Lei to "Other Reserves", in order to initiate a Share Redemption Program.

From its own financing sources as provided by law, the Company will carry out a program of redemption of 37,036,515 shares, representing 4.59% of the share capital, in order to reduce the share capital by cancelling the shares redeemed. The Share Redemption Program will be conducted in accordance with the applicable legal provisions, with the following main features:

- Minimum price per share: 0.1 lei
- Maximum price per share: 1.56 lei
- Duration of the program: maximum 18 months from the date of publication of the decision in the Official Gazette of Romania Part IV.

With 182.109.045 votes in favor, representing 75,75 % of the total 240.406.230 expressed votes, 58.295.137 votes against, representing 24,25% of the total 240.406.230 expressed votes and 2.048 votes refraining of the total 240.406.230 expressed votes.

8.087.678 votes were cancelled.

Decision no. 4

There is approved the SIF Muntenia S.A.'s Management Program and the Revenues and Expenses Budget for the 2019 financial year, from which:

	lei
Total Revenues	53.100.000
Total Expenses	22.200.000
Gross Profit	30.900.000

With 247.864.694 votes in favor, representing 99,75% of the total 248.493.908 expressed votes, 22.320 votes against, representing 0,01% of the total 248.493.908 expressed votes and 606.894 votes refraining representing 0,24% of the total 248.493.908 expressed votes.

Decision no. 5

There is approved the accounting records corresponding to the prescription of the right to request

the payment of dividends not claimed for three years from their due date, amounting to 22,463,568.69 Lei and the registration of this amount to the reserves.

With 248.441.579 votes in favor, representing 99,98% of the total 248.493.908 expressed votes, 820 votes against of the total 248.493.908 expressed votes and 51.509 votes refraining representing 0,02% of the total 248.493.908 expressed votes.

Decision no. 6

There is approved the remuneration for the members of Shareholders Representatives Council for the 2019 financial exercise.

With 247.463.173 votes in favor, representing 99,59% of the total 248.493.908 expressed votes, 1.030.735 votes against representing 0,41% of the total 248.493.908 expressed votes and 0 votes refraining of the total 248.493.908 expressed votes.

Decision no. 7

There is approved 05.09.2019 as the record date, and 04.09.2019 as the ex date, according to the stipulations of art. 86, para. 1 of Law 24/2017, and respectively the provisions of the FSA Regulation no. 5/2018.

With 243.447.002 votes in favor, representing 97,97% of the total 248.493.908 expressed votes, 956.906 votes against representing 0,39% of the total 248.493.908 expressed votes and 4.090.000 votes refraining representing 1,65% of the total 248.493.908 expressed votes.

II. THE RESOLUTIONS of the Shareholders General Extraordinary Meeting of S.I.F. MUNTENIA S.A. held on 22 April 2019

The Shareholders General Extraordinary Meeting of S.I.F. 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 FSA Registry with no. PJR09SIIR/400005/15.06.2006, as convened by publishing in the Official Journal of Romania Part IV no. 1181/15.03.2019, in the "Bursa" newspaper no. 49/15.03.2019, on the company website and on the Bucharest Stock Exchange platform, completed after the FSA requirements no. SI/DRA 1428/20.03.2019, convened by publishing in the Official Journal of Romania Part IV no. 1460/02.04.2019, in the "Bursa" newspaper no. 61/02.04.2019, on the company website and on the Bucharest Stock Exchange platform held on the first convening at April 22, 2019, attended by shareholders (in person/ correspondence) holding a number of 247.472.866 shares, representing 30,6644% of the total 807.036.515 voting rights, adopted the following resolutions:

Decision no. 1

There is approved the appointing of the secretary of the SGEM, consisting of three members, namely Topor Elena Daniela, Stratan Ana and Driscu Adelina with identification data available at the headquarters of the company, Topor Elena Daniela being the secretary who draws up the minutes of the meeting, according to art. 129, para. (2) of Law 31/1990 on companies. The proposed persons are shareholders of SIF Muntenia S.A.

With 207.123.070 votes in favor, representing 83,70% of the total 247.472.866 present or represented votes, 0 votes against, 0 votes refraining and 40.349.796 votes cancelled representing 16,30% of the total 247.472.866 present or represented votes.

Decision no. 2

There is approved for SIF Muntenia to carry out a Share Redemption Program of own shares.

The Share Redemption Program will be conducted in accordance with the applicable legal provisions, with the following main features:

- Scope of the program: share capital reduction
- Maximum number of shares: 37,036,515
- Minimum price per share: 0.1 lei
- Maximum price per share: 1.56 lei
- Duration of the program: maximum 18 months from the date of publication of the decision in the Official Gazette of Romania Part IV.

Payment of the shares redeemed under the Program will be made from the sources provided by the law.

The redemption program will include other requirements imposed by the specific legislation, and the purchase of the shares under the Program will take place through all the market operations permitted by the specific legislation, which may also include public purchase offers initiated by the Company.

There is approved the empowerment of the Administrator, SAI Muntenia Invest SA, to take all necessary measures and to fulfill all required formalities, in compliance with the above-mentioned main features, for the implementation of the Redemption Program.

With 189.232.350 votes in favor, representing 76,47% of the total 247.472.866 present or represented votes, 58.240.516 votes against representing 23,53% of the total 247.472.866 present or represented votes and 0 votes refraining of the total 247.472.866 present or represented votes.

Decision no. 3

There is approved the modification of the Company's ARTICLES OF INCORPORATION, by supplementing art. 13, as follows:

Article 13 is amended by adding a new paragraph 3, which will have the following content:

"(3) The duration of the administration contract concluded between SIF Muntenia and SAI Muntenia Invest SA is 4 years, and it will be renewed within 6 months from the appointment of SRC members for a new mandate."

With de 242.827.481 votes in favor, representing 98,12% of the total 247.472.866 present or represented votes, 0 votes against of the total 247.472.866 present or represented votes and 4.645.385 votes refraining representing 1,88% of the total 247.472.866 present or represented votes.

Decision no. 4

There is approved May 14th 2019 as the record date and May 13th 2019 as the ex date, in accordance with the provisions of art. 86, paragraph 1 of the Law no. 24/2017, respectively the provisions of the FSA Regulation no. 5/2018.

With de 247.472.866 votes in favor, representing 100% of the total 247.472.866 present or represented votes, 0 votes against of the total 247.472.866 present or represented votes and 0 votes refraining of the total 247.472.866 present or represented votes.

SIF MUNTENIA SA
represented by its Asset Management Company
SAI MUNTENIA INVEST SA

Florica TRANDAFIR
Chairman and – Corporate Executive Director

Claudia Jianu
Compliance Officer