

No. 3087 / 14.04.2020

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 F.S.A. Regulation no. 5/2018
on issuers of financial instruments and market operations***Report date: 14.04.2020**Name of the issuer: Societatea de Investiții Financiare OLTENIA 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**Depository-Custodian: Raiffeisen Bank S.A.**Depository: Depozitarul Central Bucuresti**Share capital subscribed and paid: 58,016,571 lei**Regulated market on which the issued securities are traded on: Bucharest Stock Exchange – Shares,
Premium Tier (market symbol SIF5)***Important event to report*****Investors information - Board's resolutions regarding the F.S.A. address no. VPI 3366/14.04.2020***

S.I.F. Oltenia S.A. informs shareholders and investors that, following the transmission by F.S.A. of the address no. VPI 3366/14.04.2020, the Board of Directors of S.I.F. Oltenia S.A. reunited in the meeting of 14.04.2020 adopted the Decision no. 8/14.04.2020, with the following content:

- The Board of Directors of SIF Oltenia SA takes note of the F.S.A. address VPI 3366/14.04.2020.
- It does not approve the completion of the agenda of the Ordinary General Meeting of Shareholders of Societatea de Investiții Financiare Oltenia S.A. from 28/29.04.2020, with the items requested by the address registered with S.I.F. Oltenia SA under no. 2884/06.04.2020, by SAI Certinvest S.A. as administrator of the Open Investment Fund Certinvest BET FI Index, of the Open Investment Fund Certinvest XT Index and of the Alternative Investment Fund Certinvest Acțiuni, shareholders of S.I.F. Oltenia S.A.
- It does not approve the completion of the agenda of the Ordinary General Meeting of Shareholders of Societatea de Investiții Financiare Oltenia S.A. from 28/29.04.2020, with the items requested together by S.I.F. Banat - Crișana S.A. and S.I.F. Muntenia S.A. by the address registered with S.I.F. Oltenia S.A. under no. 2898/06.04.2020.

We attach the address S.I.F. Oltenia S.A. no. 3086/14.04.2020 – in reply to the F.S.A. Address no. VPI 3366/14.04.2020, brought to the knowledge of shareholders and investors by the Current Report no. 3079/14.04.2020.

There are no other events to report.

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

ec. Viorica Bălan
Compliance officer



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

200767, Craiova, Str. Tufănele nr. 1	BVB – categoria Premium (SIF5)	Număr Registru A.S.F.: PJR07'AFIAA/160004/15.02.2018
www.sifolt.ro, e-mail: public@sifolt.ro	Capital social: 58.016.571 lei	LEI (Legal Entity Identifier): 254900VTOOM8GL8TVH59
Tel.: 0251-419.397, 419.398, 419.338, 419.347	Fax: 0251-419.340	CUICIF: RO 4175676 J16/1210/30.04.1993

No. 3086/14.04.2020

To

**FINANCIAL SUPERVISORY AUTHORITY
To Mister Vice-President Gabriel Gradinescu**

Dear Mister Vice-President,

Following your address no. VPI 3366/14.04.2020, we communicate the following:

1. In the meeting of the Board of Directors reunited on 13.04.2020 the Requests for completing the agenda formulated by the groups of shareholders of S.I.F. Banat Crisana S.A. and S.I.F. Muntenia S.A., respectively the shareholders represented by SAI Certinvest were brought to discussion.

As it results from the Minutes of the meeting, **the administrators did not censure the items requested to be introduced by the shareholders group.**

According to the express request of SAI CERTINVEST SA, „the four members of the Board of Directors whose revocation we request, are obliged to abstain from any deliberation regarding them”. As a consequence 4 of the 7 administrators whose person is put in the discussion of the two convening requests were abstained from deliberations, which led to the rejection of the request to complete the agenda, the majority provided by law and by the Internal Regulations for the approval of requests (art. 7.16.3 of the Internal Regulations) and point 7.3 of the Internal Regulations of the Board of Directors not being met.

Consequently, please note that the administrators acted exactly on the request of the shareholders, the result of the vote being the consequence of their conduct to expressly request the 4 administrators selected by them as being in „ conflict of interests” to abstain from deliberations.

The press release transmitted to the investing public had as a purpose the **clarification** of the situation presented truncated by the shareholders who requested the completion of the agenda about making a disinvesting decision, so as to ensure a clear understanding of the modality in which the respective decision was adopted. The press release transmitted does not represent a legality analysis or a censorship of items, respectively of their justifications, submitted by the shareholders who requested the completion of the agenda, but the modality to ensure a unitary information of the shareholders on the respective aspects.

The analysis of the shareholding situation according to the Instruction no. 6/2012 is to be submitted to the attention of FSA within the legal term, having no relevance at this moment the (non-definitive) solution that was pronounced in the dispute that is the object of the file 1047/63/2019 in which FSA invoked the lack of interest in the request to find the concertation of some shareholders, motivated by the fact that, at the date of the solution of the appeal, EGMS had already completed its works on 09.05.2019.

2. Following the FSA address no. VPI 3366/14.04.2020, the president of the Board of Directors convened as a matter of urgency the Board of Directors of Societatea de Investitii Financiare Oltenia S.A. for the date of 14th April 2020, which by the Decision no. 8/14.04.2020 did not approve the completion of the agenda of the Ordinary General Meeting of Shareholders of 28/29th April 2020 with the items requested by shareholders, since the majority vote of administrators attending the meeting was not met.

3. We mention that at this moment, the completion of the revised agenda can no longer be implemented with the observance of the provisions of art. 92 paragraph 6 of the Law 24/2017 because the reference date for the general meeting already convened on 28/29th April 2020 is 14.04.2020.

Thus, according to the dispositions of art. 92 (6) of Law 24/2017 *if the exercise of the right provided in paragraph (3) lett. a) determines the modification of the agenda of the general meeting already communicated to shareholders, the company makes available a revised agenda, using the same procedure as the one used for the previous agenda, **before the reference date of the general meeting of shareholders.***"

With consideration,

Associate Prof. PhD Tudor Ciurezu