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*Translation from Romanian into English***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: 28.04.2020**Name of the issuer: Societatea de Investiții Financiare OLTENIA S.A.**Headquarters: județul Dolj, Craiova, Str. Tufănele nr. 1, cod poștal 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: PJR07<sup>1</sup>AFIAA/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:****Decisions of the Ordinary General Shareholders Meeting met on 28.04.2020, at first call**

**The Ordinary General Meeting of SOCIETATEA DE INVESTITII FINANCIARE OLTENIA SA** shareholders, statutorily reunited on **28.04.2020**, in the first convocation, in the presence of shareholders holding **240,672,013** valid voting rights, representing **46.095%** of the total valid voting rights, based on the Law no. 31/1990 R, as further amended and supplemented, on the Law no. 297/2004 as amended and supplemented, on the Law no. 24/2017, on the FSA regulations in force and on the own articles of incorporation, with the votes cast, the way it is evidenced in the minutes of the meeting, corresponding to the issues entered on the agenda, adopted the following resolutions :

## **RESOLUTION no. 1**

It is approved the election of the meeting secretariat composed of 3 members, respectively Mrs. Cimpoeru Ana - Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identifying details available at the company headquarters, Mister Pauna Ioan being chosen the secretary of the meeting who will draft the Minutes of the meeting. The persons proposed have the quality of shareholders of S.I.F. Oltenia S.A.

Votes **for 53.154%**, votes **against 44.484 %** and **abstentions 2.362%** of the total votes cast.

## **RESOLUTION no. 2**

It is approved the election of the Commission for Counting the Votes cast in the AGOA composed of three members, namely Mrs. Popescu Florentina, Mr. Patrichi Ion and Mrs. Talea Mihaela, with the identifying details available at the company headquarters. The persons proposed have the quality of shareholders of SIF Oltenia SA.

Mr. Patrichi Ion is not at work for medical problems.

Votes **for 53.220%**, votes **against 44.484%** and **abstentions 2.296%** of the total votes cast.

## **RESOLUTION no. 3**

(1) The separate financial statements of S.I.F. Oltenia S.A. on 31.12.2019, prepared in accordance with Norm no. 39/2015 for the approval of Accounting Regulations in compliance with International Standards of Financial Reporting, applicable to authorized entities, settled and supervised by the Financial Supervisory Authority in the Sector of Financial Instruments and Investments, in the presented form, based on the report of the Board of Administration and on the Report of the financial auditor (including the provision formed for the stimulation of employees, of the members of effective management with mandate contract and of the members of the Administration Board, under the provisions of the Articles of incorporation of S.I.F. Oltenia S.A., Decision no. 5 of OGSM S.I.F. Oltenia S.A. on 20.04.2013, Decision no. 9 of OGSM SIF Oltenia S.A. on 04.04.2017, Mandate Contracts of Effective Leaders and Collective Labour Agreement of the company. The preparation and distribution of the fund for the effective leadership and administrators will be performed under the provisions of the Decision no. 5 of OGSM S.I.F. Oltenia S.A. on 20.04.2013 and Decision no. 9 of OGSM SIF Oltenia S.A. on 04.04.2017, and for employees, the distribution competence shall be delegated to the effective management).

Votes **for 53.106 %**, votes **against 46.894%** and **abstentions 11 votes** of the total votes cast.

(2) The consolidated financial statements of S.I.F. Oltenia S.A. on 31.12.2019, prepared in accordance with Norm no. 39/2015 for the approval of Accounting Regulations in compliance with International Standards of Financial Reporting, applicable to authorized entities, settled and supervised by the Financial Supervisory Authority in the Sector of Financial Instruments and Investments, in the presented form, based on the report of the Board of Administration and on the Report of the financial auditor.

Votes **for 55.516%**, votes **against 44.484%** and **abstentions 11 votes** of the total votes cast.

#### **RESOLUTION no. 4**

It is approved the allocation of net profit for the financial year **2019** in the amount of **124,132,273.67** lei, on the following destinations:

**a). Dividends: 52,214,914.30** lei (**42.0639 %** of net profit), which ensures a gross dividend per share of **0.10** lei.

The proposed dividend ensures a remuneration rate of shareholders of 4.70% calculated at the average trading price of the shares in 2019 (2.1272 lei/share) and 3.91 % calculated at the closing price for 2019 ( 2.56 lei/share),

The date of **01.07.2020** is approved as the **PAYMENT DATE** of the dividends according to the provisions of art. 178 paragraph (2) of the FSA Regulations no. 5/2018. The distribution of dividends to shareholders will be carried out in accordance with the legal provisions, the costs related to the payment being borne by the shareholders on the value of the net dividend.

**b). Other reserves ( own financing sources ): 71,917,359.37** lei (**57.9361 %** of net profit) in order to set up the necessary funds for investments, especially for carrying out a future buyback program of **22,149,143 own shares** in order to reduce the share capital of the company.

Votes **for 55.499 %**, votes **against 44.501 %** and **abstentions 11 votes** of the total votes cast.

#### **RESOLUTION no. 5**

It is approved the discharge of managers on administration for the activity carried out in the financial year 2019.

Votes **for 53.141%**, votes **against 44.484 %** and **abstentions 2.375%** of the total votes cast.

#### **RESOLUTION no. 6**

It is approved the Incomes and Expenditures Budget for the year 2020 and of the Strategy for the year 2020 in the form presented.

The main economical-financial indicators provided in the Income and Expense Budget for the year 2020:

	-lei-
Total income	55,775,867
Total expense	26,885,610
Gross profit	28,890,257
Current profit tax	1,367,540
Net profit	27,522,717

Votes **for 53.111%**, votes **against 44.484%** and **abstentions 2.405%** of the total votes cast.

#### **RESOLUTION no.7**

It is approved to perform in the financial year 2020 the accounting record in „incomes" of the dividends unclaimed for more than three years on their chargeability date, for which the right to sue was extinguished by prescription, namely the dividends related to the financial year 2016 as they will be recorded in the records of S.I.F. Oltenia S.A., as unpaid at the end of the day 30.10.2020.

Votes **for 62.746%**, votes **against 37.254%** and **abstentions 11 votes** of the total votes cast.

#### **RESOLUTION no. 8**

It is approved the date of **12.06.2020** as a **registration date (ex date 11.06.2020)**, in accordance with the legal provisions applicable for the determination of the shareholders on whom the effects of the adopted decisions are reflected.

Votes **for 91.266%**, votes **against 8,734%** and **abstentions 21 votes** of the total votes cast.

*There are no other events to report.*

Board of Administration  
Associate Prof. PhD ec. Tudor Ciurezu  
Chairman / General Manager

ec. Viorica Balan  
Compliance Officer