



CURRENT REPORT

Current Report according to:	Law 24/2017, FSA Regulation 5/2018
Report date:	24.11.2020
Name of the issuing entity:	Societatea de Investiții Financiare MUNTENIA SA
Registered office:	București, S.V. Rahmaninov Str, no.46-48, district 2
Phone/fax number:	021.387.3210 / 021.387.3209
Sole Registration Code:	3168735
Order number in the Trade Register:	J40/27499/1992
Subscribed and paid-up share capital:	78,464,520.10 lei
Regulated market on which issued securities are traded	Bucharest Stock Exchange

Important event to be reported:

The Decision of the Board of Directors of S.A.I. MUNTENIA INVEST S.A. at the meeting held on 24.11.2020 regarding the convening of SIF MUNTENIA S.A. Shareholders General Extraordinary Meeting for 07/08 of January 2021

CONVENING NOTICE for the Shareholders General Extraordinary Meeting of SIF Muntenia S.A.

Societatea de Administrare a Investițiilor MUNTENIA INVEST S.A., manager of SOCIETATEA DE INVESTITII FINANCIARE (SIF) MUNTENIA N.A., a company with the headquarters in 46-48 Serghei Vasilievici Rahmaninov Street, ground floor, room 2, District 2, Bucharest, registered with the Trade Registry Office under the number J40/27499/1992, Sole Registration Code 3168735, with a subscribed and paid up share capital of 78,464,520.10 lei, registrede in the FSA Register under no. PJR09SIIR/400005/15.06.2006, authorized by NSC Decision no. 1513/15.07.1999, registered in the Register of Personal Data Processing Operators under no. 26531,

According to the provisions of Art. 117 of Companies Law no. 31/1990, of Law no. 243/2019 on the regulation of alternative investment funds and for amending and supplementing of some normative acts, of Law no. 24/2017 on issuers of financial instruments and market operations, of the NSC/FSA regulations, in consideration of the FSA Authorization no.183 / 10.11.2020 and taking into account the provisions of the Articles of Incorporation of the company

HEREBY CONVENES

The Shareholders General Extraordinary Meeting (SGEM) for 07.01.2021, at 9.30 am, at the address located in Bucharest, 46-48 Serghei Vasilievici Rahmaninov St., 1st floor, District 2, for all the shareholders of the Company registered in the Shareholders' Register issued by

DEPOZITARUL CENTRAL S.A. at the end of 22.12.2020, date considered as the **reference date**.

The Shareholders General Extraordinary Meeting will have the following AGENDA:

- 1. Appointing the SGEM secretariat made up of three members, namely Topor Elena Daniela, Stratan Ana and Drișcu Adelina, with the identification data available at the headquarters of the Company. Topor Elena Daniela will be the secretary that prepares the minutes of the meeting, according to Art. 129, paragraph (2) of the Companies Law 31/1990. The persons nominated are shareholders of SIF Muntenia SA.**
- 2. Approval of the amendment of the Articles of Incorporation of the company, in order to correlate with the provisions of Law no. 243/2019 on the regulation of alternative investment funds and for amending and supplementing of some normative acts, as follows:**

Art. 1 paragraph (2) is amended and will have the following content:

"(2) The legal form of SIF MUNTENIA SA(hereinafter referred to as "the Company")is a joint stock company, Romanian legal entity under private law, classified according to the applicable regulations as an Alternative Investment Fund of the type of investment companies – AIFI , the category of Alternative Investment Fund for Retail Investors - AIFR, with a diversified investment policy, closed-end, externally managed. "

Art. 1 paragraph (3) is amended and will have the following content:

"(3) SIF MUNTENIA SA will operate in compliance with the provisions of the legislation on the capital market, of the Companies Law no. 31/1990 regarding the companies, republished with the subsequent amendments and completions, of the present Articles of Incorporation, of the Rules of SIF MUNTENIA SA (called "Rules" in this Articles of Incorporation) and of the Simplified Prospectus of SIF MUNTENIA SA (called "Prospectus" in this Articles of Incorporation). "

Art. 1 paragraph (5) is amended and will have the following content:

"(5) The registered office of the "Company" is in Bucharest, Serghei Vasilievich Rachmaninov street, no.46-48, ground floor, room. 2, district 2, code 020199. The Shareholders General Extraordinary Meeting may decide to change the headquarters of SIF MUNTENIA SA in any other place in Romania. SIF MUNTENIA SA will be able to set up subsidiaries, branches, agencies, representative offices, as well as working points, both in the country and abroad, in compliance with the legal requirements and of the present Articles of Incorporation, regarding the authorization and publicity. "

Art. 1 paragraph (6) is amended and will have the following content:

"(6) The duration of the "Company" is 100 years. Shareholders have the right to extend the duration of the "Company" before its expiration, by decision of the Shareholders General Extraordinary Meeting."

Art. 3 is amended and will have the following content:

- (1). The subscribed and fully paid-up share capital is 78,464,520.10 lei, divided into 784,645,201 registered shares, with a value of 0.1 lei each. Each share entitles the holder to one vote at the Shareholders General Meeting.*
- (2). The shares of the "Company" are registered, of equal values, issued in dematerialized form and grant equal rights and obligations to their holders. The registered value of a share is 0.1 lei. The shares are indivisible, and the "Company" recognizes a single representative for the exercise of the rights resulting from a share. The distribution of the benefits and the bearing of losses shall be made equally for each share.*

- (3). *The increase of the share capital will be made, in accordance with the law: a) by issuing new shares in exchange for cash contributions; b) by incorporating the reserves, except for the legal reserves and the reserves constituted from the revaluation of the patrimony, as well as of the benefits or of the share premiums.*
- (4). *The decrease of the share capital is made under the conditions provided by the law.*
- (5). *The share capital can be reduced by: a) reducing the number of shares; b) decreasing the registered value of the shares; and c) other procedures provided by the law.*
- (6). *If SAI MUNTENIA INVEST SA finds that following the losses of the net asset value, determined as the difference between the total assets and liabilities of SIF MUNTENIA SA, represents less than half of the value of the subscribed share capital, SAI MUNTENIA INVEST SA has the obligation to convene the Shareholders General Extraordinary Meeting, who will decide whether SIF MUNTENIA SA should be dissolved. If the Shareholders General Extraordinary Meeting does not approve the dissolution, then SIF MUNTENIA SA is obliged, at the latest until the end of the financial year following the one in which the losses were recorded, to proceed to the decrease of the share capital at least equal to the losses which could not be covered by reserves, if during this period the net asset has not been reconstituted to the level of a value at least equal to half of the share capital.*
- (7). *The decreasing of the share capital will be achieved only after a period of two months from the publication date in the Monitorul Oficial al României, Part IV, of the decision of the Shareholders General Extraordinary Meeting.*
- (8). *Investors entitled to receive dividends or to benefit from the effects of the decisions of the Shareholders General Meetings are those registered in the register of shareholders kept by law by the Depozitarul Central SA on the date established by the Shareholders General Meetings, in accordance with the regulations in force.*
- (9). *The distribution of dividends will be made in compliance with the legal regulations in force and with the FSA regulations.”*

Art. 4 is amended and will have the following content:

- (1). *The quality of shareholder of the “Company” is attested by an account statement issued by Depozitarul Central SA, the entity that keeps the records of the shareholders.”*

Art. 5 is amended and will have the following content:

- (1). *The shares of SIF MUNTENIA SA are negotiable and transferable under the conditions provided by the legislation in force.*
- (2). *The trading of the shares issued by SIF MUNTENIA SA will be made only on a regulated market.*
- (3). *The trading of the shares of SIF MUNTENIA SA is subject to the regulations applicable to the regulated market on which these shares are traded.*
- (4). *The “Company” may issue new shares in compliance with the legal regulations to increase the share capital.*
- (5). *The “Company” may repurchase its own shares in compliance with the legal provisions applicable in the case of the repurchase of shares by a company admitted to trading on a regulated market. The “Company” may not comply with the redemption requests made by investors for the shares they hold, before the start of the liquidation phase of the fund, directly or indirectly, from the assets of the AIF, according to the regulations applicable to closed-end alternative investment funds.*
- (6). *The “Company” may cancel the shares issued only in the cases provided for by the applicable legislation.”*

Art. 6 paragraph (1) is amended and will have the following content:

”(1) The Shareholders General Meeting is the supreme deliberation and decision body of SIF MUNTENIA SA and operates according with the legal provisions in force and of this Articles of Incorporation.”

Art. 6 paragraph (7) is amended and will have the following content:

”(7) The Shareholders Extraordinary General Meeting will be convened whenever necessary and, unless the applicable law provides otherwise, will adopt decisions on the following issues:

- a) changing the legal form of SIF MUNTENIA SA and / or changing the form of administration;*
- b) moving the headquarters of SIF MUNTENIA SA;*
- c) changing the object of activity of SIF MUNTENIA;*
- d) establishment or dissolution of subsidiaries of SIF MUNTENIA SA;*
- e) prolongation of the duration of SIF MUNTENIA SA, before its expiration;*
- f) increase of thr share capital*
- g) bond issue;*
- h) decrease of the share capital or its replenishment through the issuance of new shares, according to the legal provisions in force;*
- i) merger with other companies or division of SIF MUNTENIA SA;*
- j) early winding-up of SIF MUNTENIA SA;*
- k) conversion of the shares from one category to another;*
- l) the conversion of one class of bonds into another class of bonds or shares;*
- m) acquisition of its own shares by SIF MUNTENIA SA, either directly or through persons acting in its own name, but on its behalf;*
- n) consolidating or splitting the nominal value of the share;*
- o) any other additions and amendments to the articles of incorporation or any other decisions which, in accordance with these Articles of Incorporation and the legal provisions in force, require the approval of the Shareholders General Extraordinary.”*

Art. 6 paragraph (8) is amended and will have the following content:

”(8) The Extraordinary General Meeting delegated to the Manager SAI MUNTENIA INVEST SA the exercise of its attributions for the establishment or dissolution of branches, representative offices, agencies or other such units without legal personality.”

Art. 6 paragraph (11) is amended and will have the following content:

”(11) The General Meeting is convened by publishing an announcement in the Monitorul Oficial al Romaniei and in one of the widely circulated newspapers in the city where the headquarter of the “Company” is located, in accordance with the provisions of the legislation in force. The convocation will include the place and date of the Meeting, as well as the agenda, with the explicit mention of all the issues that will be the subject of the debates of the Meeting. If the agenda includes the appointment of the sole administrator and / or the members of the Shareholders Representative Council, the notice shall state that the list containing information about the denomination, registered office, name, place of residence and professional qualification, as the case may be, of the legal / natural persons proposed for the position of sole administrator / member of the Shareholders Representative Council is at the disposal of the shareholders, and may be consulted and completed by them.”

Art. 6 paragraph (13) is amended and will have the following content:

”(13) The shareholders registered in the records kept by Depozitarul Central SA have the right to participate in the General Meeting of Shareholders, on the reference date established by SAI MUNTENIA INVEST SA.”

Art. 6 paragraph (14) is amended and will have the following content:

“(14) Participation in the Shareholders General Meeting will be made directly or through representatives appointed according to the legal provisions in force. The shareholders of SIF MUNTENIA SA may also vote by correspondence according to the legal provisions in force and the procedures approved by SAI MUNTENIA INVEST SA. SIF MUNTENIA SA will allow the shareholders to participate in the General Meeting by using electronic means of data transmission. The electronic means of data transmission that can be used by the shareholders to participate in the Shareholders General Meeting as well as the procedures for identifying shareholders who will participate in the Shareholders General Meeting with the use of electronic means of data transmission will be presented in the Convening Notice of the Shareholders General Meetings.”

Art. 6 paragraph (16) is amended and will have the following content:

“(16) Decisions shall be taken by open vote. The secret ballot is obligatory in case of appointing the members of the Shareholders Representatives Council or their revocation, appointment or revocation of SAI MUNTENIA INVEST SA, as well as for the appointment or dismissal of the financial auditor and for taking decisions regarding the liability of the administration body, management and control bodies of the “Company”.”

Art. 6 paragraph (18) is amended and will have the following content:

“(18) The shareholder who in a certain operation has an interest contrary to that of the “Company”, will have to refrain from deliberations regarding that operation. The shareholder who goes against this provision is liable for damages caused to “the Company”, if without his vote the required majority would not have been obtained.”

Art. 6 paragraph (20) is amended and will have the following content:

“(20) The Shareholders General Meeting is chaired by one of the permanent representatives appointed by the Manager SAI MUNTENIA INVEST SA and registered at the National Trade Register Office as legal representatives of SIF MUNTENIA SA, respectively the General Director of SAI MUNTENIA INVEST SA, or, in his absence the Corporate Management Director of SAI MUNTENIA INVEST SA .”

Art. 7 paragraph (4) lett. e) is amended and will have the following content:

“e) requests the taking of measures for the inclusion of the activity of SAI MUNTENIA INVEST in the provisions of the management contract, of the FSA regulations, of the annual management programs, of the income and expenditure budgets approved by the Shareholders General Meeting of SIF MUNTENIA SA and of the applicable legislation;” ;

Art. 8 is renamed, amended and will have the following content:

”Art. 8 Financial statements, financial audit and internal audit of SIF MUNTENIA SA

- (1). The financial year of SIF MUNTENIA SA starts on January 1 and ends on December 31 of each year.*
- (2). The annual financial statements, the annual report of SAI MUNTENIA INVEST SA, as well as the proposal regarding the distribution of the profit are made available to the shareholders at least 30 days before the date of the Shareholders General Meeting.*
- (3). The net profit will be distributed according to the approval of the Shareholders General Ordinary Meeting and to the legal provisions in force, including in the case provided by art. 67 of Companies Law no. 31/1990, with the application of the specific legislation;*
- (4). SIF MUNTENIA SA constitutes legal reserves and other reserves, according to the law.*
- (5). Dividends are distributed among shareholders in proportion to the number of shares held.*

- (6). *The payment of dividends due to shareholders is made by SIF MUNTENIA SA, according to the law.*
- (7). *If a loss of net asset is found, the Shareholders General Meeting will analyze the causes and will decide accordingly, in compliance with the legal provisions.*
- (8). *The annual and half-annual financial statements of SIF MUNTENIA SA will be audited by a financial auditor who meets the conditions provided by the legislation in force and by the FSA regulations.*
- (9). *The financial audit will be performed based on an audit contract concluded by SAI MUNTENIA INVEST SA.*
- (10). *The specific internal audit services of SIF MUNTENIA SA will be provided in compliance with the legal provisions in force.”*

Art. 11 is amended and will have the following content:

”(1) SIF MUNTENIA SA will make investments in compliance with the legal provisions and the FSA regulations regarding the alternative investment funds classified according to art. 1 para. 2 of this Articles of Incorporation.”

Art. 12 paragraph (1) is amended and will have the following content:

”(1) The investment policy and prudential rules are established by SAI MUNTENIA INVEST SA and will be regulated in the “Rules” and in the “Prospectus” of SIF MUNTENIA SA, in compliance with the investment limitations provided by the applicable legal regulations in force.”

Art. 12 paragraph (4) is amended and will have the following content:

”(4) SAI MUNTENIA INVEST SA has the following obligations:

- a. To publish the prudential rules regarding the investment policy on the website www.sifmuntenia.ro;*
- b. To notify the FSA of any changes of the prudential rules on investment policy;*
- c. To notify investors regarding any change in the prudential rules on investment policy through a current report that will be made public through the website www.sifmuntenia.ro and through the information dissemination system of the Bucharest Stock Exchange”.*

Art. 14 paragraph (2) is amended and will have the following content:

”(2) The net asset value (NAV) of SIF MUNTENIA SA is calculated monthly, for the last working day of each month according to the provisions of the applicable legal regulations and of the “Rules” and “Prospectus” of SIF MUNTENIA SA.”

Art. 14 paragraph (4) is amended and will have the following content:

”(4) NAV and NAV per share will be calculated by SAI MUNTENIA INVEST SA and will be certified by the SIF MUNTENIA SA Depository, within a maximum of 15 calendar days from the end of the month for which NAV is determined.”

Art. 14 paragraph (5) is amended and will have the following content:

”(5) NAV and NAV per share will be made public by SAI MUNTENIA INVEST SA on the website www.sifmuntenia.ro and through the information dissemination system of the Bucharest Stock Exchange.”

Art. 14 paragraph (6) is amended and will have the following content:

”(6) The manager of SIF MUNTENIA SA has the following obligations regarding the valuation rules of the assets of SIF MUNTENIA SA:

- a. To publish these valuation rules on the website www.sifmuntenia.ro.*

- b. To notify FSA of any changes to these valuation rules with at least 30 days before the date of the first net asset value calculated using the amended rules.
- c. To notify the investors regarding any change in the valuation rules mentioned above through a current report that will be made public on the website www.sifmuntenia.ro and through the information dissemination system of the Bucharest Stock Exchange.”

Art. 14 is completed with 4 new paragraphs numbered from (7) to (10) which will have the following content:

”(7) The investment policy of SIF MUNTENIA SA will be established in accordance with the type of alternative investment fund in which SIF MUNTENIA SA falls, mentioned above in art. 1 para. 2 of this Articles of Incorporation.

(8) SAI MUNTENIA INVEST SA will ensure that the asset valuation rules of SIF MUNTENIA SA comply with the applicable legal provisions.

(9) The investments of SIF MUNTENIA SA will be made only in the categories of assets allowed by the legal provisions in force, in compliance with the investment policy as it was presented in the “Rules” SIF MUNTENIA SA.

(10) SAI MUNTENIA INVEST SA has the obligation to include in the "Rules" of SIF MUNTENIA SA a detailed presentation of the investment policy and the valuation rules of the assets of SIF MUNTENIA SA.”

Art. 15 paragraph (3) is amended and will have the following content:

”(3) The conditions for replacing the depositary, as well as the rules for ensuring the protection of shareholders in such situations, will be provided in the “Rules” of SIF MUNTENIA SA, in compliance with the legal provisions in force.”

Art. 16 is renamed, modified and will have the following content:

”Art. 16 The winding-up and the liquidation of SIF MUNTENIA SA

(1). The winding-up of the "Company" will occur in the cases expressly provided by law. In case of winding-up, the "Company" will be liquidated. The liquidation of the fund will take place on the expiration date of its life, if the shareholders have not decided to extend it.

(2). The liquidation follows the procedure provided by law. After its completion, the liquidators will request the deregistration of the "Company" from the National Trade Register Office.”

Art. 18 paragraph (2) is amended and will have the following content:

”(2) The terms of this Articles of Incorporation shall be considered amended by the effect of the law in the case of any subsequent normative acts that remove or restrict the limitations expressly provided for currently for alternative investment funds in which SIF MUNTENIA SA specified above art. 1 para. 2 of this Articles of Incorporation.”

3. Approval of the date of January 27, 2021 as the record date (January 26, 2021 as the ex-date) in accordance with the provisions of art. 86, para. (1) of the Law no. 24/2017 on issuers of financial instruments and market operations and of the FSA Regulation no. 5/2018 on issuers of financial instruments and market operations

In case the legal and statutory quorum conditions are not met on the first convocation, new Meeting shall be convened for **08.01.2021**, at the same time, place and with the same agenda. The reference date for the shareholders’ participation to the vote during the second Meeting shall remain the same, namely **22.12.2020**.

The share capital of the Company is made up of 784,645,201 nominal shares, with a face value of 0.1 lei, dematerialized and indivisible, each share giving the right to one vote within the shareholders general assembly.

Documents related to the Shareholders General Meeting

The documents related to the agenda, special power of attorneys forms, correspondence ballots,

draft decisions of the Meeting, as well as the Procedure for exercising the right to vote will be made available to shareholders starting with 08.12.2020.

The above-mentioned documents shall be made available to the shareholders at the headquarters of the Company, in 46-48, Serghei Vasilievici Rahmaninov street, ground floor, room 2, District 2, Bucharest, every day, from Monday to Friday, between 10 a.m. and 12 a.m. At the same time, such documents may be as well viewed and/or downloaded from the Company's website www.sifmuntenia.ro, section "Investor's Section – CORPORATE EVENTS "SIF Muntenia SGEM as of 07/08.01.2021".

The shareholders may request in written copies of these documents, for an amount of 0.1 lei / page. The exercise of this right will be done in compliance with the submission methods and the shareholder identification procedure provided below for the case of exercising the rights regarding the supplementation of the Agenda of the Meeting, respectively the proposal for the submission of the draft decisions.

Item 1 – Shareholders' right to introduce new items on the Agenda of the General Meeting and to make proposals of resolutions referring to the items on the Agenda.

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

- (a) introduce items on the Agenda of the General Meeting, under the condition that each item is accompanied by a justification or a draft of the resolution proposed to be approved by the General Meeting; and
- (b) to present draft resolutions for the items included or proposed to be included on the Agenda of the General Meeting;

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

The rights mentioned under lett. (a) and (b) above may be exercised only in written, the proposals following to be sent by courier services or by electronic means no later than 11.12.2020, included. Requests 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 EXTRAORDINARY MEETING OF SIF MUNTENIA S.A. AS OF 07/08.01.2021" and may be sent to the headquarters of the company or to the e-mail address mentioned under point I.1.

I.1. Methods of sending the documents:

Documents may be sent as follows:

- in original, by courier services to the headquarters of SIF MUNTENIA SA in 46-48, Serghei Vasilievici Rahmaninov street, ground floor, room 2, District 2, Bucharest;
- by e-mail, to the address vot.electronic@sifmuntenia.ro. Scanned documents will be sent as attachments in pdf. format files, incorporating, attaching or logically associating the extended electronic signature of the requesting shareholder. Only documents with the shareholder's extended electronic signature complying with the requirements of Law no. 455/2001 regarding the electronic signature will be accepted.

Regardless of the sending method, the requests shall be signed by the shareholders or by their representatives. In all cases, the requests 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 Depozitarul Central SA or, as the case may be, by the participants providing custodian services, issued no later than 48 hours before the date of submission of the request, attesting the shareholder quality and number of shares;
- 2) documents certifying the registration of the information regarding the legal representative

at Depozitarul Central SA, respectively the participants providing custody services (art. 194 of FSA Regulation no. 5/2018 on issuers of financial instruments and market operations): account statement from which results the quality of shareholder and the number of shares held together with documents attesting the registration of the information regarding the legal representative at Depozitarul Central SA or the authorized custodian (art. 92 par. (11) Law no. 24/2017 on issuers of financial instruments and market operations).

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 under items 1) and 2) listed above.

1.2. 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 holographic 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 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 holographic 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 holographic signature of the legal representative;
- the quality of legal representative will be verified in the Shareholders Registry issued by the Depozitarul Central SA for the reference date.

In case the information provided by the Shareholders Registry issued by the Depozitarul Central SA 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 National Trade Registry Office, 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 holographic signature;
- the quality of legal representative of the foreign legal person will be verified in the Shareholders Registry issued by the Depozitarul Central SA for the reference date or will be proved by documents attesting the quality of legal representative of the foreign legal person, namely documents with legal force with an equivalent role similar to the ascertaining certificate issued by the National Trade Register Office in original or copy according to the original, mentioning “according to the original” in English, followed by holographic 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 holographic signature;

- the quality of legal representative will be verified in the Shareholders Registry issued by the Depozitarul Central SA for the reference date.

In case the information provided by the Shareholders Registry issued by the Depozitarul Central SA for the reference date do not provide the identification of the legal representative of the shareholder entity without legal personality, this quality can be proved based on other documents attesting the quality of legal representative. These documents will be issued by the competent authority and will certify the quality of legal representative, in accordance with the applicable legal provisions.

In case 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 – Shareholders’ right to ask questions on items on the Agenda

The shareholders may exercise the rights stipulated under Art. 198 of FSA Regulation no. 5/2018 on issuers of financial instruments and market operations the latest on 28.12.2020. Questions will be sent in written by one of the methods specified under “Item I.1.” of this Convening notice. The proof of the shareholder status 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 SIF Muntenia’s website, www.sifmuntenia.ro.

Item III – Participation to the Shareholders General Meeting of SIF Muntenia S.A.

All the shareholders registered in the consolidated Shareholders Registry issued by the Depozitarul Central SA at the end of **22.12.2020** (reference date) may participate to the Shareholders General Meeting of SIF Muntenia SA.

Shareholders may attend the General Meeting directly or by proxy.

III.1. Direct participation to the Shareholders General Meeting

The access of the shareholders entitled to participate to the Shareholders General Meeting shall be allowed by simply proving their identity in the case of individual shareholders, made with the identity document presented in original, or in the case of legal persons shareholders, their legal representative’s one and in the case of legal entities and represented individuals with the empowerment given to the person that represents them, in compliance with the applicable legislation.

III.2. Participation by representative to the Shareholders General Meeting

The shareholders may also be represented in the General Meeting by other 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 shareholder, clearly mentioning the voting option for each item on the Agenda. In this case, stipulations of art. 125 paragraph (5) of the Companies Law 31/1990 do not apply. In case during the Shareholder Meeting issues not included on the published Agenda will be discussed according to law, the attorney may express his/her vote according to the represented shareholder’s interest.

Special power of attorney forms shall be filled in and signed by the shareholder 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 05.01.2021, 9.30 a.m.

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

In the case of shareholders without legal capacity and in case of legal persons, the special power of attorney 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 valid **general power of attorney** for a period which will not exceed 3 years, allowing its representative to vote on all matters on the Agenda of the Shareholders Meeting of one or more issuers which are identified within the power of attorney, individually or as a general formula referring to a certain category of issuers, including on issues referring to disposition documents, under the condition that the special power of attorney is granted by the shareholder, as client to an intermediary as defined according to provisions of art. 2 para. (1) point 20 of Law 24/2017 on issuers of financial instruments and market operations, or to a lawyer.

The General power of attorneys, having the minimum content stipulated by art. 202 of the FSA Regulation 5/2018 on issuers of financial instruments and market operations 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 holographic 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 power of attorney 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 05.01.2021, 9.30 a.m., if it is used for the first time.

The shareholders cannot be represented in the general meeting of the shareholders on the basis of a general power of attorney by a person who is under a conflict of interest situation, in accordance with the provisions of art. 92 paragraph 15 of Law no. 24/2017 on issuers of financial instruments and market operations.

The power of attorney may not be substituted by any other person unless that right has been expressly conferred by the shareholder through the power of attorney. Where the person empowered is a legal person, it may exercise the mandate received through any person who is part of his or her management or management body or its employees. The provisions of this paragraph do not affect the right of the shareholder to appoint by power of attorney one or more alternate mandates to represent him in the General Meeting in accordance with the regulations issued by the FSA.

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. Ballots will be accompanied by documents allowing the identification of the shareholders and their legal representatives by complying with the rules specified under "Item I.2" of this Convening notice. Only ballots received no later than 05.01.2021, 9.30 a.m., will be taken into consideration.

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 holographic/electronic signed the vote by correspondence, for the validity of his vote, the one present will submit to 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 08.12.2020.

SIF MUNTENIA SA

Represented by its Asset Management Company SAI MUNTENIA INVEST SA

Nicușor Marian BUICĂ
CEO

Compliance Officer,
Claudia Jianu