

*Translation from Romanian into English*

No. 453 / 20.01.2021

**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: 20.01.2021**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: PJR07<sup>1</sup>AFIAA/160004/15.02.2018**ISIN: ROSIFEACNOR4**LEI Code: 254900VTOOM8GL8TVH59**Depozitory-Custodian: Raiffeisen Bank S.A.**Depozitory: Depozitarul Central Bucuresti**Share capital subscribed and paid: 52,214,914.30 lei**Regulated market on which the issued securities are traded on: Bucharest Stock Exchange –  
Shares, Premium Tier (market symbol SIF5)***Important event to report:****Calls for the S.I.F. Oltenia S.A. General Ordinary Assembly of  
Shareholders on 24.02.2021****THE MANAGING BOARD**

of

**SOCIETATEA DE INVESTITII FINANCIARE OLTENIA S.A.**

headquartered in Dolj, Craiova, 1 Tufanele street,

Trade Reg. No. J16/1210/1993

Company registration code: RO 4175676

LEI code 254900VTOOM8GL8TVH59

Registered capital: 52,214,914.30 LEI

**having met on 20.01.2021****CALLS****THE GENERAL ORDINARY ASSEMBLY OF SHAREHOLDERS**for **24.02.2021**

The assembly will convene at Golden House Hotel of Craiova, 18 Brestei street. The shareholders registered by the end of **12.02.2021**, which is **classified as the reference date**, are entitled to participate and vote.

The hour established for the beginning of the works of the GENERAL ORDINARY ASSEMBLY is 11:00.

The notice is made in compliance with the provisions of Law no. 31/1990R, as subsequently amended and supplemented, of Law no. 24/2017, of the FSA enforcing regulations and of the articles of incorporation of SIF Oltenia SA.

The company's registered capital includes **522,149,143** nominal shares, with a nominal value of 0.10 LEI each, dematerialized and indivisible, of which **500,000,000 with voting rights**; each of these shares entitles to a vote in the general assembly of shareholders.

### **THE AGENDA OF THE GENERAL ORDINARY ASSEMBLY OF SHAREHOLDERS**

**1.** Electing the meeting's secretarial team, including 3 members, i.e. Ms Cimpoeru Ana - Internal Auditor, Mr Nedelcu Ion Eugen and Mr Pauna Ioan, whose identification data are available at the company's headquarters. Mr Pauna Ioan will be elected the meeting secretary, who will draw up the assembly's minutes. The proposed persons are shareholders of SIF Oltenia SA.

**2.** The appointment of notary public Virgil Claudiu Faurar, from the Notary Public Office - SPN Doina Faurar of Craiova, Dolj, for the supervision of the operations incurred by the meeting secretaries, according to art. 129 par. (3) of Law no. 31/1990 R, at the company's expense.

**3.** Electing the commission to count the votes expressed by the shareholders regarding the items on the agenda of the General Ordinary Assembly of Shareholders, including three members: Ms Popescu Florentina, Ms Balan Viorica and Ms Talea Mihaela, whose identification data are available at the company's headquarters. The proposed persons are shareholders of SIF Oltenia SA.

**4.** The presentation and approval of the individual and consolidated financial statements of SIF Oltenia SA as of 31.12.2019, drawn up according to Guideline no. 39/2015 on the approval of Accounting Regulations complying with the International Financial Reporting Standards, applicable to entities authorized, regulated and supervised by the Financial Supervisory Authority for Financial Instruments and Investments, based on the reports of the Managing Board and of the Financial Auditor.

**5.** Approval of the allocation of the net profit for the 2019 financial exercise, of 124,132,273.67 LEI, as follows:

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

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

b). Other reserves (the company's own funding sources): 71,917,359.37 lei (57.9361% of the net profit) in order to establish the required funds for investments, especially for the development of a programme for the redemption of 22,149,143 own shares with a view to reducing the company's registered capital.

**6.** Approval of the payments incurred by the company during 01.07.2020 – 16.07.2020 as “*dividends allocated from the net profit of 2019 and paid based on the Financial Instruments Holders Register as of 12.06.2020 (the registration date established in the GOAS attendance notice of 28.04.2020)*”, of 36,093,495.47 LEI, for 5,447 shareholders of SIF Oltenia SA  
and

establishing – *with a view to ensuring the shareholders' equal treatment* – the existence of receivables against the company, with a total gross value of 16,121,418.83 lei held by 5,730,349 shareholders of SIF Oltenia SA, registered in the

Financial Instruments Holders Register as of 12.06.2020 (*the registration date established in the GOAS attendance notice of 28.04.2020*), representing dividends allocated from the net profit of 2019 whose payment was suspended as of 16.07.2020. Approval of the company's payment of the required amounts to settle the receivable with a total gross value of 16,121,418.83 LEI held by 5,730,349 shareholders of SIF Oltenia SA, registered in the Financial Instruments Holders Register as of 12.06.2020 (*the registration date established in the GOAS attendance notice of 28.04.2020*), representing dividends allocated from the net profit of 2019 whose payment was suspended as of 16.07.2020. The date of 22.03.2021 is approved as the Date of Payment of dividends allocated from the net profit of 2019 whose payment was suspended as of 16.07.2020, to the 5,730,349 shareholders of SIF Oltenia SA, registered in the Financial Instruments Holders Register as of 12.06.2020. Dividends will be allocated to shareholders according to legal provisions; payment-related costs will be borne by the shareholders from the value of net dividends.

**7.** Presentation and acknowledgement of the Revenues and Expenses Budget for 2020 and of the Strategy for 2020.

**8.** Approval of the administrators' accounts for the activity they performed during the 2019 financial exercise.

**9.** The election of an administrator as a member of the Managing Board of Societatea de Investitii Financiare Oltenia SA, for a term of office equal to the remaining term of the administrators holding office. The new administrator will exercise his/her mandate as of his/her authorization by the Financial Supervisory Authority.

**10.** Approval of the date 12.03.2021 as the registration date and 11.03.2021 as the ex date, according to the legal provisions in force, for the determination of shareholders affected by the adopted decisions.

For the enforcement of the provisions of Law no. 24/2017 and FSA Regulation no. 5/2018, shareholders representing 5% of the registered capital by themselves or jointly are entitled:

- to introduce items on the agenda of the general assembly, provided that each item is accompanied by a supporting document or a draft decision proposed to be adopted by the general assembly;
- to present decision drafts for the items included or proposed to be included on the agenda of the general assembly.

Such rights can be exercised until **08.02.2021, 10:00 a.m..**

Each shareholder is entitled to ask questions regarding the items on the agenda of the general assembly, no later than **08.02.2021, 10:00 a.m.**, date of the registration number. The company can also answer by posting the answer on its website, under *Informații Investitori - Întrebări frecvente (Investor information - Frequently asked questions)*.

The requests will be submitted in writing, in original, at the company's headquarters: S.I.F. Oltenia S.A. Craiova, 1 Tufanele street, Dolj county, under the signature of the shareholder or its legal representative. Moreover, the shareholders or legal representatives can send the requests with an extended electronic signature, according to Law no. 455/2001 on electronic signature, by e-mail to "public@sifolt.ro". Irrespectively of the chosen transmission method, shareholders must mention clearly, in capital letters: **PENTRU AGOA SIF OLTENIA SA DIN DATA DE 24/25.02.2021 (FOR SIF OLTENIA SA GOAS OF 24/25.02.2021.)**

For identification, the shareholders proposing additions to the agenda shall enclose documents certifying their identity (identity document for natural persons and,

for legal entities, the legal representative's identity document along with the proof of his/her status as a legal representative, i.e. a certificate issued by the Trade Register, in original or in certified copy, or any other document, in original or in certified copy, issued by a competent authority from the state where the shareholder is legally registered, certifying his/her status as a legal representative) and a bank statement certifying the status of shareholder and the number of shares held as of the date of the request, issued by the Central Depository. The documents certifying the status of legal representative of the shareholder who is a legal entity will be issued no more than 3 months prior to the publication of the attendance notice for the general assembly of shareholders. The documents certifying the status of legal representative drawn up in a foreign language, other than English, will be accompanied by a translation made by a certified translator, into Romanian or English.

The same documents will be submitted by the shareholders submitting questions to the Managing Board.

Documents enclosed to requests sent by mail or courier service will be certified as certified copies by the signatories of the requests and, for those sent in electronic format, the holders of the extended electronic signature (shareholder or legal representative) will send an affidavit that the submitted documents are certified copies.

Since the agenda includes the election of a member of the Managing Board of SIF Oltenia SA, for a term of office equal to the remaining term of the administrators holding office, the applications for the position of administrator will be submitted from **25.01.2021**, 10.00 a.m. to **03.02.2021**, 4.00 p.m. The information regarding the documents to be contained therein, approved by the Managing Board, will be notified to those interested, being posted on the official website of SIF Oltenia SA – [www.sifolt.ro](http://www.sifolt.ro) – starting **20.01.2021**. The list of applications will be drawn up after the procedure of submission, analysis, review and selection is covered, according to the provisions of FSA Regulation no. 1/2019 on the review and approval of the management members and persons holding key positions within the entities regulated by the Financial Supervisory Authority and the applicable regulations of SIF Oltenia SA. The applicants for the position of administrator will be reviewed during 04.02.2021 – 10.02.2021 by the Appointment and Compensation Committee and will be analysed by the Managing Board, who shall endorse the list of applications. The final list of applicants will be published on the company's website on **11.02.2021**. The current members of the Managing Board or shareholders are entitled to appoint persons for the position of administrator, according to art. 117 par. (6) and art.137<sup>1</sup> of Law no. 31/1990 R.

A person can **attend** the General Assembly on its own behalf or by means of a representative. Representatives can also be other persons than shareholders, based on a special or general power of attorney, according to Law no. 24/2017 on issuers of financial instruments and market operations and the FSA Regulation no. 5/2018 for its enforcement.

The special power of attorney can be granted to anyone for representation in a single general assembly and includes specific voting directions from the shareholders, clearly stating the voting option for each item on the agenda of the General Assembly. In this case, the provisions of art. 125 (5) of Law no. 31/1990 R, as subsequently amended and supplemented, are not applicable.

The general power of attorney can be granted by the shareholder, as the customer, to an intermediary (defined according to art. 2 par. (1) point 20 of Law 24/2017) or to an attorney, as provided by Law no. 24/2017, for no more than 3 years. A copy of the general power of attorney shall be submitted to S.I.F. Oltenia

S.A., prior to its first use. The accuracy of the copy will be certified by the representative's signature.

When entering the meeting room and prior to receiving the voting ballot, the representative appointed by the shareholder through a general power of attorney shall issue an affidavit, that will be updated for every general assembly undertaken by S.I.F. Oltenia S.A. for the period of validity of the general power of attorney, showing that s/he does not have a conflict of interest, according to the legal provisions. Moreover, the assignee, whether an intermediary or a lawyer, shall prove that they are a customer of the shareholder who issued the general power of attorney, based on a contract (copy of an excerpt, certified by the representative), valid on the date when the general power of attorney was issued, including the parties and being valid at least for the period for which the shareholder issued the general power of attorney.

The assignee cannot be substituted by other person, unless such right was explicitly granted by the shareholder in the power of attorney. If the assignee is a legal entity, they can exercise the received mandate by means of any person included in their managing body or from among their employees. If the participating natural person is the legal representative, s/he will prove his/her status through the same documents requested when filing applications regarding additions to the agenda or asking questions. If the mandate is exercised by means of another person who is a member of the managing board or who is an employee of the legal entity, such documents shall also include a power of attorney, IN ORIGINAL, signed by the legal representative for the appointment of the person taking part in the general assembly, also mentioning the status/position in the legal entity appointed by the shareholder as his/her representative.

The shareholders can revoke or amend the vote or the issued mandates, no later than **22.02.2021 11.00 a.m. (hour of registration with the company's registry)**; the last vote or special or general power of attorney registered with S.I.F. Oltenia S.A. will be considered. Moreover, if the shareholder personally attends the assembly, the previously sent votes or mandates will become void.

If the person representing the shareholder through personal attendance in the general meeting is someone else than the one expressing the vote by mail, then, for the vote to be valid, s/he shall show at the assembly a written revocation of the vote by mail, signed by the shareholder or by the representative who expressed the vote by mail. This is not required if the shareholder or his/her legal representative attends the general meeting.

If a shareholder is represented by means of a credit institution providing custody services, the provisions of Law no. 24/2017 will apply. The custodian must comply with the requirements stipulated in the Voting Procedure approved by the Managing Board.

Depending on the voting option chosen by shareholders, the voting procedure shall be notified to the latter together with the special power of attorney form and the mail voting ballot, on the official website of S.I.F. Oltenia S.A., as of **20.01.2021**, in Romanian and English language.

Special powers of attorney, IN ORIGINAL, and general powers of attorney, as described above, shall be submitted (at the registry or by mail) to S.I.F. Oltenia S.A. **as of 12.02.2021, 10.00 a.m., no later than 22.02.2021, 11.00 a.m.**, the date of the registry no. or under the form of an electronic document with an extended electronic signature, sent by the same deadlines, to: [aga@sifolt.ro](mailto:aga@sifolt.ro).

Moreover, the mail voting ballot will be submitted in original or sent electronically to S.I.F. Oltenia S.A., by the same deadline, i.e. **12.02.2021, 10.00 a.m. – 22.02.2021, 11:00 a.m.**

If the above mentioned deadline is exceeded, the votes shall not be considered. The shareholders must comply with the procedure established by the Managing Board to express the vote, depending on the chosen method, under sanction of cancellation of the vote.

A special commission will be appointed in order to receive and centralize the mail votes expressed by shareholders. The members of the commission must keep the documents safe and shall ensure the confidentiality of the vote, based on a Confidentiality Commitment, until the votes are centralized; they shall only allow for the disclosure of the latter to the members of the commission who are in charge with counting the expressed votes and only when the other votes expressed by the attending shareholders or by the shareholders' representatives who attend the meeting are known.

**The voting rights for shares redeemed by the company are suspended.**

The materials related to the agenda, draft decisions, as well as the materials required for the legal performance of meetings, can be consulted or obtained by the shareholders at a cost, from the company's headquarters in Craiova, located on 1 Tufanele street or from the official website, as follows:

- Materials related to the agenda, draft decisions, the voting procedure, mail voting ballots and special attorney forms - starting **20.01.2021**.

- mail voting ballots and special attorney forms filled in with the names and surnames of applicants to the position of administrator and updated – in case the shareholders ask to add items to the agenda or in case of requests from the FSA – starting **11.02.2021**.

Access to the meeting room is allowed to:

- shareholders, only based on the identity document for natural persons and, for legal entities, based on the identity document of the legal representative, as identified in the shareholders' list on the reference date received from the Central Depository. If the data regarding the status of legal representative have not been updated with the Central Depository by a shareholder who is a legal entity, according to the reference date, the status of legal representative shall be proven with a Certificate issued by the Trade Register, submitted in original or certified copy, or any other document, in original or in certified copy, issued by a competent authority from the state where the shareholder is legally registered, certifying his/her status as a legal representative. The document certifying the status of legal representative of the shareholder who is a legal entity is valid if it was issued no more than 3 months prior to the publication of the attendance notice for the General Assembly.

- representatives, for whom the shareholders issued special or general powers of attorney, to be submitted according to this notice and to the Procedure approved by the Managing Board of S.I.F. Oltenia S.A., based on the identity document.

- credit institutions who provide custody services (by means of a legal representative or an assignee thereof) - based on the identity document, according to this notice and to the Procedure approved by the Managing Board of S.I.F. Oltenia S.A.

If the quorum of **at least one quarter of the total number of voting rights**, required for the legal performance of the works of GOAS, is not fulfilled on **24.02.2021**, the works shall take place on second notice, on **25.02.2021**, at the place and hour indicated for the first notice, with the same agenda, irrespectively of the fulfilled quorum. The decisions will be made in the GOAS, with the majority of expressed votes.

**Note: The Managing Board of Societatea de Investitii Financiare Oltenia S.A. shall take the required legal actions to amend the organization and development of the GOAS according to the provisions issued by public**

authorities regarding the measures to prevent the spread of the SARS-Cov-2 virus.

The Company informs the shareholders that all the recommendations and regulations in force on the date of the general ordinary assembly of shareholders shall be strictly enforced regarding the number of participants to events in closed areas, depending on the explicit decisions adopted by the relevant authorities. We hereby specifically and explicitly inform the Company's shareholders that taking part in public events/meetings in closed areas, according to the requirements imposed by the authorities at that time, exposes the participants to possible contamination with the SARS-Cov-2 and may represent a risk for which the Company and/or its management cannot be held liable.

When considering the measures enforced by the Company to ensure the proper development of general assemblies of shareholders, also considering the applicable legal provisions regarding the current epidemiological situation in Romania, if the General Ordinary Assembly of Shareholders cannot take place with the shareholders' physical attendance, pursuant to the explicit decisions made by the authorities, the Company has taken all the actions to ensure the performance of the General Assembly of Shareholders by mail vote, as well as by means of electronic data transmission, according to the legal provisions and the published voting procedure.

Thus, considering the provisions of Law no. 31/1990 on companies, of Law no 24/2017 on the issuers of financial instruments and market operations, the Rules of the Financial Supervisory Authority no. 5/2020 on the adoption of measures regarding the performance of the general assemblies of issuers during the state of emergency generated by COVID-19, we explicitly ask that the shareholders called to the General Ordinary Assembly of Shareholders of 24/25.02.2021 should analyse the supporting materials for the items on the agenda of the General Ordinary Assembly of Shareholders available on the website [www.sifolt.ro](http://www.sifolt.ro).

In the current context, the management of SIF OLTENIA SA recommends that, to the extent possible, its shareholders should:

- access the supporting materials for the items on the agenda of the General Ordinary Assembly of Shareholders in electronic format, as available on the company's website, rather than the copies available at the headquarters;
- cast their vote by mail, using the mail voting ballot available on the company's website;
- use all the electronic means of communication indicated in the notice, rather than mail or courier to the Company's headquarters, when sending (i) proposals regarding the addition of new items to the GOAS agenda, (ii) draft decisions, (iii) written questions prior to the GOAS, (iv) applications for the position of administrator, (v) powers of attorney for representation in the GOAS or (vi) the mail voting ballot.

Additional information can be obtained at the headquarters of SOCIETATEA DE INVESTITII FINANCIARE OLTENIA S.A. of Craiova, 1 Tufanele street, phone 0251-419.335, 0251-419.338 and from the official website of S.I.F. Oltenia S.A. - [www.sifolt.ro](http://www.sifolt.ro) – Section Investors Info - General Meetings.

*There are no other events to report.*

Sorin-Iulian Cioacă  
President / General Manager

Compliance officer  
ec.Viorica BĂLAN