



**SIF MUNTEANIA**

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

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## **CURRENT REPORT**

**Current report accordingly:**

**Law 24/2017; NSC Regulation 1/2006**

**Report date:**

**26.04.2018**

**Name of the issuing entity:**

**Societatea de Investiții Financiare MUNTEANIA SA**

**Registered office:**

**București, Splaiul Unirii nr. 16, București, sector 4  
021/387.32.10 0372.074.109**

**Phone/fax number:**

**3168735**

**Sole Registration Code:**

**J40/27499/1992**

**Order number in the Trade Register:**

**80,703,651.5 lei**

**Subscribed and paid-up share capital:**

**Bucharest Stock Exchange**

**Regulated market on which issued securities are traded**

**Important event to be reported:**

**The Resolutions of the Shareholders General Extraordinary Meeting of S.I.F. MUNTEANIA S.A. held on 26 April 2018**

### **THE RESOLUTIONS of the Shareholders General Extraordinary Meeting of S.I.F. MUNTEANIA S.A. held on 26 April 2018**

The Shareholders General Extraordinary Meeting of S.I.F. MUNTEANIA 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. 969/08.03.2018, in the "Bursa" newspaper no. 44/08.03.2018, on the company website and on the Bucharest Stock Exchange platform, completed after the FSA requirements no. SI/DRA 1104.1/22.03.2018, convened by publishing in the Official Journal of Romania Part IV no. 1244/27.03.2018, in the "Bursa" newspaper no. 57/27.03.2018, on the company website and on the Bucharest Stock Exchange platform held on the first convening at April 26, 2018, attended by shareholders (in person/ correspondence) holding a number of 261.677.744 shares, representing 32,4245% of the total voting rights, adopted the following resolutions:

## **Decision no. 1**

There is approved the amending of the company's ARTICLES OF INCORPORATION according to the proposals presented in the ANNEX – COMPLETED to the Convening Notice, applicable after FSA approves the amendments, as follows:

**1. Throughout the Constitutive Act, the syntagma „NSC” will be replaced with the syntagma „FSA”, and the syntagma „registry company” will be replaced with the syntagma „Central Depository”.**

**2. Throughout the Constitutive Act, the paragraphs of the existing articles will be numbered and the paragraphs will be renumbered if new ones are introduced.**

**3. Art.1 para. (1) is modified and will have the following content:**

*(1) The denomination of the company is "Societatea de Investiții Financiare Muntenia S.A." hereinafter referred to as SIF MUNTENIA SA. In all documents issued by SIF MUNTENIA SA, the identification data and the information requested by applicable law will be mentioned.*

**4. Art.1 para. (2) is modified and will have the following content:**

*(2) The legal form of SIF MUNTENIA SA is a joint stock company, a Romanian legal person, organized as an Alternative investment fund with external management.*

**5. Art.1 para. (3) is modified and will have the following content:**

*(3) SIF MUNTENIA SA will operate in compliance with the provisions of the capital market legislation, of Law no. 31/1990 on companies, republished with the subsequent modifications and completions and of this Constitutive Act.*

**6. Art.1 para. (8) is deleted**

**7. Art.2 is modified and will have the following content:**

*The main object of activity of SIF MUNTENIA SA is "Other financial service activities, except insurance and pension funding" NACE CODE – 6499*

*SIF MUNTENIA SA will be able to carry out the following activities:*

*a) making financial investments in order to maximize the value of its own shares in accordance with the regulations in force;*

*b) management of the investment portfolio and the exercise of all rights associated with the instruments in which it invests;*

*c) risk management*

*d) other auxiliary and adjacent activities in accordance with the regulations in force*

**8. Art.3 para. (3) is modified and will have the following content:**

*(3) Investors entitled to receive dividends or benefit from the resolutions of general shareholders' meetings shall be those registered in the Shareholders' Registry held by the Central Depository in accordance with the law on the date established by the General Meeting of Shareholders in accordance with the regulations in force.*

**9. Art.3 para. (4) is modified and will have the following content:**

*(4) No natural or legal person may acquire, alone or together with persons acting in concert as defined by the legislation in force, shares issued by SIF MUNTENIA SA if, as a result of such an acquisition, the respective natural or legal person will own, alone or together with the persons with whom it acts in concert, more than 5% of the share capital of SIF MUNTENIA SA*

**9<sup>1</sup>. Art.3 para. (5) is completed and will have the following content:**

*The exercise of the voting right is suspended for the shares held by the shareholders who are above the limit stipulated at para (4) of these art. The persons mentioned at para (4) have the obligation that, at reaching the limit of 5% to inform in maximum 3 working days the investment company, the competent authority and the regulated market on which these shares are traded.*

**10. Art.4 para. (2) is modified and will have the following content:**

*The quality of a shareholder is certified by a certificate of status provided by the Shareholders Registry.*

**10<sup>1</sup>. Art.5 is renamed "The trading, emission, buy-back and cancellation".**

**10<sup>2</sup>. Art.5 para. (4) is modified and will have the following content:**

*The company may issue new shares in accordance to the legal provisions for the capital increase.*

**11. Art.5 para. (5) is modified and will have the following content:**

*When a share becomes the property of more than one person, the Central Depository will refuse to register ownership until the appointment of a single representative for the exercise of the rights resulting from the share.*

**11<sup>1</sup>. Art.5 is completed with para. (6) that will have the following content:**

*The company may buy-back its own shares according to the legal provisions in case of the buy-back of shares by a company listed on a regulated market.*

**11<sup>2</sup>. Art.5 is completed with para. (7) that will have the following content:**

*The company may cancel the shares issued only in the cases stipulated by the legal applicable provisions.*

**12. Art.6 para. (4) is modified and will have the following content:**

*(4) In addition to debating other issues included on the agenda, the Ordinary General Meeting of Shareholders must:*

- a) discuss, approve or amend the annual financial statements based on the reports of the investment management company SAI MUNTENIA INVEST SA and the financial auditor;*
- b) to establish the value of the amount to be distributed as dividends according to legal provisions;*
- c) to appoint and revoke the members of the Shareholders' Representatives Council;*
- d) to appoint and dismiss the financial auditor and to establish the minimum duration of the financial audit contract;*
- e) to determine the remuneration of the members of the Shareholders' Representatives Council;*
- f) to rule on the administration of the company;*
- g) to establish the income and expenses budget and the management strategy for the following financial year;*
- h) to decide on pledging, leasing or de-registration of one or several units of SIF MUNTENIA SA*

**13. Art.6 para. (5) is modified and will have the following content:**

*(5) In order to validate the deliberations of the Ordinary General Meeting of Shareholders of SIF MUNTENIA SA the presence of the shareholders holding at least one fourth of the total voting rights is required and the decisions are taken with the vote „in favor” of the shareholders holding the majority of the votes cast.*

**14. Art.6 para. (6) is modified and will have the following content:**

*(6) If at the first convocation the Ordinary General Meeting of Shareholders can not be held because the quorum and / or validity conditions set out in the above paragraph are not met, the Meeting that will be held after the second convocation will be able to deliberate on the issues listed on the agenda of the first convocation, whichever is the percentage of the share capital of SIF MUNTENIA SA represented by the shareholders attending the meeting personally / by a representative. In such a case, the Ordinary General Meeting of Shareholders shall adopt valid decisions by a majority of the votes cast*

**15. Art.6 after para. (7) a new paragraph is introduced, (8) that will have the following content:**

*(8) The Extraordinary General Meeting delegated to its Administrator, SAI MUNTENIA INVEST SA, the exercise of its duties for:*

- a) increase of the share capital;*
- b) establishment or de-registration of branches, branches, representations and other working points.*

**16. Art.6 para. (10) is modified, becomes para. (11) and will have the following content:**

*(11) The general meeting is convened by publishing an announcement in the Official Gazette and in a large circulation newspaper, in accordance with the provisions of legislation in force*

**17. Art.6 para. (11) is modified, becomes para. (12) and will have the following content:**

(12) General Meetings of Shareholders will be convened by SAI MUNTENIA INVEST SA whenever issues arise that are within the competence of the General Meeting of Shareholders. SAI MUNTENIA INVEST SA is obliged to convene the General Meeting of Shareholders upon the request of the shareholders holding shares representing at least 5% of the share capital of SIF MUNTENIA SA, upon the request of the FSA or in the event of a final and irrevocable court decision requiring the convocation of SIF MUNTENIA SA's General Meeting of Shareholders.

**18. Art.6 para. (13) is modified, becomes para. (14) and will have the following content:**

(14) Participation in the General Meeting of the Shareholders will be done directly or through representatives appointed in accordance with the legal provisions in force. The shareholders of SIF MUNTENIA SA may also vote by correspondence according to legal provisions in force and the procedures approved by SAI Muntenia Invest SA

**19. Art.6 para. (15) is modified, becomes para. (16) and will have the following content:**

(16) Decisions shall be taken by open or secret vote. Secret vote is mandatory when appointing or revoking members of the Shareholders Representative Council, appointing or revoking the administrator as well as when appointing or dismissing the financial auditor and when making decisions related to the liability of the members of the administration, management and control bodies of the company.

**20. Art.6 para. (19) is modified, becomes para. (20) and will have the following content:**

(20) The General Meeting of Shareholders is chaired by one of the permanent representatives appointed by the Administrator, SAI Muntenia Invest SA, and registered with the Trade Registry as legal representative of SIF MUNTENIA SA.

**21. Art.7 para. (1) is modified and will have the following content:**

(1) Shareholders Representative Council is a body representing the interests of SIF MUNTENIA SA's shareholders in relation with SAI MUNTENIA INVEST SA, on the basis of a budget approved by the General Shareholders' Meeting of SIF MUNTENIA SA.

**22. Art.7 para. (2) is modified and will have the following content:**

(2) The General Meeting of Shareholders of SIF MUNTENIA SA will appoint a Shareholders Representative Council consisting of 3 members, for a four-year term, with the possibility to be re-appointed.

**23. Art.7 para. (3) lett. f and g are deleted.**

**24. Art.7 para. (3) lett. h is modified, becomes lett. f and will have the following content:**

f) not to have been sanctioned by a financial market regulator with a ban on the exercise of professional activities;

**25. Art.7 para. (3) lett. i is modified, becomes lett. g and will have the same content:**

g) not be in any other state of incompatibility as provided by the applicable legal provisions or by this Constitutive Act

**26. Art.7 para. (4) is deleted.**

**27. Art.7 para. (5) is modified and will have the following content:**

(5) SIF MUNTENIA SA's Shareholders Representative Council has the following duties:

- a) represents SIF MUNTENIA SA in relation to SAI MUNTENIA INVEST SA;
- b) negotiates and concludes the management contract;
- c) monitors the observance of the contractual clauses and the commitments assumed by SAI MUNTENIA INVEST SA through the management contract and the management program approved by the Shareholders' General Meeting of SIF MUNTENIA SA;
- d) analyzes the periodical reports drawn up by SAI MUNTENIA INVEST SA regarding the performance of its duties on:
  - the management of SIF MUNTENIA SA;
  - exercising the rights conferred by holding the securities from the portfolio of SIF MUNTENIA SA;
  - defending the rights and interests of SIF MUNTENIA SA before the courts, arbitration courts as well as any bodies with jurisdictional and administrative power;

- e) calls for measures to be taken to place the activity of SAI MUNTENIA INVEST within the provisions of the management contract, the FSA Regulations, the annual management programs, the income and expenditure budgets approved by the Shareholders' General Assembly of SIF MUNTENIA SA and the applicable legislation;
- f) verifies the conclusion of the contract with the financial auditor in accordance with the decision of the General Meeting of the Shareholders of SIF MUNTENIA SA;
- g) verifies the preparation of the annual financial statements of SAI MUNTENIA INVEST SA and the profit distribution proposals to be submitted to the approval of the General Shareholders' Meeting of SIF MUNTENIA SA;
- h) verifies drawing up of the annual program regarding the management of SIF MUNTENIA SA's portfolio;
- i) verifies drafting of the draft Income and Expenses Budget of SIF MUNTENIA SA for its presentation to the General Shareholders' Meeting of SIF MUNTENIA SA;
- j) verifies the preparation of half yearly and quarterly reports by SAI MUNTENIA INVEST SA in accordance with legal provisions and FSA regulations;
- k) verifies the preparation of materials to be submitted to the General Shareholders' Meeting of SIF MUNTENIA SA;
- l) verifies the conclusion of the depository contract, respectively the contract with the Central Depository.

**28. Art.8 para. (2) is modified and will have the following content:**

(2) The financial audit will be performed on the basis of an audit contract concluded by SAI MUNTENIA INVEST SA.

**29. Art.9 is denominated "Loans".**

**30. Art.12 is modified and will have the following content:**

The portfolio of SIF MUNTENIA SA will be structured in such a way as to comply with the limitations stipulated by the legal provisions and the applicable capital market regulations.

**31. Art.14 is modified and will have the following content:**

SIF MUNTENIA SA's net asset value will be calculated in accordance with the legislation in force.

**32. Art.16 is denominated "Dissolution".**

**33. Art.17 is denominated "Litigation".**

**34. Art.18 is denominated "Miscellaneous".**

**35. Art.18 para. 1 is modified and will have the following content:**

(1) This Constitutive Act is supplemented by the legal provisions on companies - common law - and by the special legal provisions in the capital market field.

**36. Art.19 is denominated "Modification".**

With 256.624.979 votes in favor, representing 98,07% of the total 261.677.744 present or represented votes, 4.954.900 voted against representing 1,89% of the total 261.677.744 present or represented votes and 0 votes abstain representing 0,00% of the total 261.677.744 present or represented votes.

A number of 97.865 shares from those present were not expressed.

**Decision no. 2**

There is approved the date of 15.05.2018 as *the record date*, according to the provisions of art. 86, para. 1 of Law 24/2017.

With 261.579.879 votes in favor, representing 99,96% of the total 261.677.744 present or represented votes, 0 voted against representing 0% of the total 261.677.744 present or represented votes and 0 votes abstain representing 0,00% of the total 261.677.744 present or represented votes.

A number of 97.865 shares from those present were not expressed.

### **Decision no. 3**

There is approved the date of 14.05.2018 as the *ex date*, as defined by provisions of NSC Regulation no. 6/2009.

With 261.579.879 votes in favor, representing 99,96% of the total 261.677.744 present or represented votes, 0 voted against representing 0% of the total 261.677.744 present or represented votes and 0 votes abstain representing 0,00% of the total 261.677.744 present or represented votes.

A number of 97.865 shares from those present were not expressed.

SIF MUNTENIA SA  
By its Investment Manager SAI MUNTENIA INVEST SA

Nicușor Marian Buică  
General Manager

Internal Control/ Compliance  
Claudia Jianu