

## CURRENT REPORT

Current Report according to:	Law 24/2017, FSA Regulation 5/2018
Report date:	12.03.2020
Name of the issuing entity:	Societatea de Investiții Financiare MUNTENIA SA
Registered office:	București, Splaiul Unirii nr. 16, București, sector 4
Phone/fax number:	021.387.3210 / 021.387.3265
Sole Registration Code:	3168735
Order number in the Trade Register:	J40/27499/1992
Subscribed and paid-up share capital:	80.703.651,5 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 12.03.2020 regarding the convening of SIF MUNTENIA S.A. Shareholders General Ordinary/Extraordinary Meeting for 23/24 of April 2020**

## CONVENING NOTICE

### for the Shareholders General Ordinary and Extraordinary Assembly of SIF MUNTENIA SA

**Societatea de Administrare a Investițiilor MUNTENIA INVEST S.A., Administrator of SOCIETATEA DE INVESTITII FINANCIARE (SIF) MUNTENIA S.A.**, a company with the registered headquarters 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 NSC 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. 24/2017 on issuers of financial instruments and market operations, of the NSC/FSA regulations, as well as to the Articles of Incorporation of the Company,

### HEREBY CONVENES

**The Shareholders General Ordinary Assembly** for 23.04.2020, at 9.30 a.m. and the **Shareholders General Extraordinary Assembly** for 23.04.2020, at 11.30 a.m., at the address located in Bucharest, 46-48 Serghei Vasilievici Rahmaninov St., 1<sup>st</sup> 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 **07.04.2020, date considered as the reference date.**

### **I. The Shareholders General Ordinary Assembly (SGOA) will have the following AGENDA:**

- 1. Appointment of the SGOA 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 Law no. 31/1990 on trading companies. The persons nominated are shareholders of SIF Muntenia SA.

2. Appointment of the commission for counting the votes expressed by the shareholders on the items on the agenda of the SGOA, respectively Topor Elena Daniela, Stratan Ana and Drișcu Adelina with the identification data available at the company headquarters.

3. Approval of the annual financial statements of SIF Muntenia S.A. for the 2019 financial exercise, according to the discussions and reports presented by the Administrator, SAI Muntenia Invest S.A., the financial auditor KPMG Audit S.R.L. and the Shareholders Representatives Council (SRC).

4. Approval for the distribution of the net profit achieved in 2019, amounting to 111,913,700 Lei, as follows:

#### **OPTION I**

Approval of a gross dividend/share of 0.03 Lei, amounting totally to 23,539,356 Lei.

Approval of 21 September 2020 as the dividend payment date. The distribution of dividends to shareholders will be made in accordance with the legal provisions and related payment expenses will be borne by the shareholders from the net dividend amount.

Approval for the allocation to "*Other reserves*" of the remaining net profit of 88,374,344 Lei.

**In case of approving OPTION I for the profit distribution, the Shareholders General Extraordinary Meeting convened for the same day at 11:30 a.m. remains without object, a SGEM decision approving a Redemption Program becoming obsolete.**

#### **OPTION II**

Approving the distribution of the entire net profit for the 2019 financial exercise amounting to 111,913,700 Lei to "*Other Reserves*", in order to initiate a Share Redemption Program.

From own financing sources as provided by law, the Company will carry out a redemption program of 20,645,201 shares, representing 2.56% of the share capital (as at the convening notice date), in order to reduce the share capital by cancelling the shares redeemed. The Share Redemption Program will be conducted in accordance with the applicable legal provisions, with the following main features:

Minimum price per share: 0.1 lei

Maximum price per share: 2.03 lei

Duration of the program: maximum 18 months from the date of publication of the decision in the Official Gazette of Romania Part IV.

**In case of approving OPTION II for the profit distribution, the third item on the agenda of the Shareholders General Extraordinary Meeting convened for the same day at 11:30 a.m. will be put to vote for the approval of the Redemption Program of own shares in order to reduce the share capital.**

5. Approval of SIF Muntenia S.A.'s Management Program and the Revenues and Expenses Budget for the 2020 financial exercise.

6. Approval for performing the accounting records corresponding to the prescription of the right to request the payment of dividends not claimed for three years from their due date, amounting to 15,750,568.36 Lei and the registration of this amount to reserves.

7. Approval of the remuneration for the members of SIF Muntenia SA's Shareholders Representatives Council for the 2020 financial exercise.

8. Extension of the mandate of the financial auditor KPMG Audit SRL for a period of 3 years starting with 1 May 2020 (for the financial years 2020, 2021, 2022). (*secret vote*)

9. Approval of the Management Contract concluded between SIF Muntenia SA and SAI Muntenia Invest SA, for a period of 4 years from the date of authorization by the Financial Supervisory Authority. Approval of the empowerment of the Chairman of the Shareholders'

Representatives Council to sign the Management Contract.

**10.** Approval of 4 September 2020 as the record date (3 September 2020 as the ex date), according to the stipulations of art. 86, para. 1 of Law 24/2017, and respectively the provisions of the FSA Regulation no. 5/2018.

## **II. The Shareholders General Extraordinary Meeting (SGEM) 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 Law 31/1990 on trading companies. The persons nominated are shareholders of SIF Muntenia SA.

**2.** Appointment of the commission for counting the votes expressed by the shareholders on the items on the agenda of the SGEM, respectively Topor Elena Daniela, Stratan Ana and Drișcu Adelina with the identification data available at the company headquarters.

**3.** Approval for SIF Muntenia to carry out a Share Redemption Program of own shares. The Program will be initiated only if the Shareholders General Ordinary Meeting convened for the same day, at 9.30 a.m., will approve the distribution of the net profit achieved in 2019, amounting to 111,913,700 Lei, according to OPTION II of item 4 on the agenda.

The Share Redemption Program will be conducted in accordance with the applicable legal provisions, with the following main features:

- Scope of the program: share capital reduction
- Maximum number of shares: 24,645,201
- Minimum price per share: 0.1 lei
- Maximum price per share: 2.03 lei
- Duration of the program: maximum 18 months from the date of publication of the decision in the Official Gazette of Romania Part IV.
- Payment of the shares redeemed under the Program will be made from the sources provided by the law.

The redemption program will include other requirements imposed by the specific legislation as well, while the purchase of the shares under the Program will take place through all market operations permitted by the specific legislation, which may also include public purchase offers initiated by the Company.

Approval for the empowerment of SAI Muntenia Invest SA to take all necessary measures and to fulfill all required formalities for the implementation of the Redemption Program, in compliance with the above-mentioned main features.

**4.** Approval of 12 May 2020 as the record date (11 May 2020 as the ex date), in accordance with the provisions of art. 86, paragraph 1 of the Law no. 24/2017, respectively the provisions of the FSA Regulation no. 5/2018.

In case the legal and statutory quorum conditions are not met on the first convocation, new Meetings shall be convened for 24.04.2020, at the same times, place and with the same agendas. The reference date for the shareholders' participation to the vote during the second Meetings shall remain the same, namely **07.04.2020**.

The share capital of the Company is made up of 807,036,515 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, except the shares whose voting right is suspended according to provisions of art. 286<sup>1</sup>, para. 1 and 2 of Law 297/2004 and art. 105 para. (2) of Law 31/1990. The number and name of the shareholders whose voting right is suspended will be made public according to NSC Instruction no. 6/2012.

### **Documents related to the shareholders general assembly**

The Company's annual unaudited financial statements related to 2019, the Report of the Administrator SAI Muntenia Invest S.A., as well as the proposal related to the distribution of the net profit shall be made available to the shareholders starting with 16.03.2020.

SIF Muntenia's Financial Auditor's Report, the SRC Report and other informative materials related to the agendas of the meetings, special power of attorney forms and the ballots for voting by correspondence, drafts of the resolutions of the general meetings, as well as the Procedure for exercising the voting rights shall be made available to the shareholders starting with 23.03.2020.

The above-mentioned documents shall be made available to the shareholders at the headquarters of the Company, in Bucharest, 16 Splaiul Unirii, Sector 4, Room 104, every day, from Monday to Friday, between 10:00-12:00. At the same time, such documents may be as well viewed and/or downloaded from the Company's website: [www.sifmuntenia.ro](http://www.sifmuntenia.ro), section "Investor's Section – CORPORATE EVENTS "SIF MUNTENIA SGOA/SGEA as of 23/24.04.2020".

The shareholders may request in written copies of such documents, against an amount of 0.1 lei/page. This right shall be exercised in compliance with the submission methods and the shareholder identification procedure provided below for the case when rights to the supplementation of the Assembly's agenda/proposal of draft resolution are exercised.

### **Item 1 – Shareholders' right to introduce new items on the agenda of the general assembly 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 Assembly, under the condition that each item is accompanied by a justification or a draft of the resolution proposed to be approved by the General Assembly; and
- (b) to present draft resolutions for the items included or proposed to be included on the agenda of the General Assembly;

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](http://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 31.03.2020, at 16.30. 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 ORDINARY/EXTRAORDINARY ASSEMBLY OF SIF MUNTENIA SA AS OF 23/24.04.2020" 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 Bucharest, 16 Splaiul Unirii, sector 4;
- by e-mail, to the address [vot.electronic@sifmuntenia.ro](mailto: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 will be accepted.

Irrespective 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 Central Depository 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) documentation attesting that the information regarding the legal representative was

registered with the central depository/participants, respectively.

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 Central Depository for the reference date.

In case the information provided by the Shareholders Registry issued by the Central Depository 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 trade registry, 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 Assembly’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 Central Depository for the reference date or will be proved by documents attesting the quality of legal representative of the foreign legal person, i.e. a document similar to the certificate of status issued by the trade registry, 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 Assembly’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 Central Depository for the reference date.

In case the information provided by the Shareholders Registry issued by the Central depository 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, issued by the competent authority or any other document attesting such quality, according to legal provisions in force.

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 the latest on 16.04.2020, at 16.30. 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](http://www.sifmuntenia.ro).

**Item III – Participation to the Shareholders General Assembly of SIF Muntenia SA**

All the shareholders registered in the consolidated Shareholders Registry issued by the Central Depository at the end of **07.04.2020** (reference date) may participate to the Shareholders General Assembly of SIF Muntenia SA.

Shareholders may attend the general assembly directly or by proxy.

**III.1. Direct participation to the Shareholders General Assembly**

The access of the shareholders entitled to participate to the Assembly shall be allowed by simply proving their identity in the case of individual shareholders, made with the identity document presented in original, 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 Assembly**

The shareholders may also be represented in the Assembly 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 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 and by the attorney 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 21.04.2020, 9.30 a.m., and respectively 11.30 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 public 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 **general power of attorney** valid for a period which will not exceed 3 years, allowing its representative to vote on all matters on the agenda of the shareholders assembly 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, or to a lawyer.

The General power of attorneys, having the minimum content stipulated by art. 202 of the FSA Regulation 5/2018 will be submitted with the company at least 48 hours before the shareholders general assembly, 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 21.04.2020, 9.30 a.m., and respectively 11.30 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.

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 for enforcing these provisions.

#### **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 21.04.2020, 9.30 a.m., and respectively 11.30 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 signing the vote by correspondence, then 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 23.03.2020.

SIF MUNTENIA SA  
Represented by its Asset Management Company  
SAI MUNTENIA INVEST SA

Nicușor Marian Buică  
CEO

Compliance Officer  
Claudia Jianu