

CURRENT REPORT

Current Report according to:

Law 24/2017, FSA Regulation 5/2018

Report date:

23.04.2020

Name of the issuing entity:

Societatea de Investiții Financiare MUNTEANIA 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 events to be reported:

- I. The Resolutions of the Shareholders General Ordinary Meeting of S.I.F. MUNTEANIA S.A. held on 23 April 2020, at the first convening**
- II. The Resolutions of the Shareholders General Extraordinary Meeting of S.I.F. MUNTEANIA S.A. held on 23 April 2020, at the first convening**

- I. THE RESOLUTIONS of the Shareholders General Ordinary Meeting of S.I.F. MUNTEANIA S.A. held on 23 April 2020**

The Shareholders General Ordinary 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. 1019/16.03.2020, in the "Ziarul Financiar" newspaper no. 5374/16.03.2020, on the company website and on the Bucharest Stock Exchange platform, with the agenda completed/revised after the FSA requirements by letter no VPI 2437/19.03.2020 received at 06.04.2020 and published in the Official Journal of Romania Part IV no. 1340/08.04.2020, in the "Ziarul Financiar" newspaper no. 5391/08.04.2020, on the company website and on the Bucharest Stock Exchange platform, legally held on the first convening at April 23, 2020, attended by shareholders (in person/ correspondence) holding a number of 233.350.631 shares, representing 29,7396 % of the total 784.645.201 voting rights, adopted the following resolutions:

Decision no. 1

There is approved the appointing of the secretary of the SGOM, consisting of three members, namely Topor Elena Daniela, Stratan Ana and Driscu Adelina with identification data available at the headquarters of the company, Topor Elena Daniela being the secretary who draws up the minutes of the meeting, according to art. 129, para. (2) of Law 31/1990 on companies. The proposed persons are shareholders of SIF Muntenia S.A.

With 233.324.531 votes in favor, representing 99,99 % of the total 233.350.631 expressed votes, 26.100 votes against representing 0,01 % of the the total 0,01 % expressed votes, 0 votes refraining.

Decision no. 2

There is approved the appointing 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.

With 231.403.472 votes in favor, representing 99,99 % of the total 231.429.572 expressed votes, 26.100 votes against representing 0,01 % of the total 231.429.572 expressed votes, 0 votes refraining. A number of 1.921.059 votes were cancelled.

Decision no. 3

There are approved the annual financial statements of SIF Muntenia S.A. for the 2019 financial exercise according to discussions and reports presented by the Administrator SAI Muntenia Invest S.A., the financial auditor KPMG Audit S.R.L. and Shareholders Representatives Council, from which:

	lei
Total Revenues	228,661,819
Total Expenses	108,258,941
Gross Profit	120,402,878
Tax on profit	8,489,178
Net profit	111,913,700

With 233.350.631 votes in favor, representing 100 % of the total 233.350.631 expressed votes, 0 votes against, 0 votes refraining.

Decision no. 4

There is approved the distribution of the entire net profit for the 2019 financial year amounting to 111,913,700 Lei to "Other Reserves", in order to initiate a Share Redemption Program.

From its own financing sources as provided by law, the Company will carry out a program of redemption of 20,645,201 shares, representing 2,56% of the share capital, 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.

With 217.059.901 votes in favor, representing 96,89 % of the total 224.021.001 expressed votes, 6.961.100 votes against representing 3,11 % of the the total 224.021.001 expressed votes, 0 votes refraining. A number of 9.329.630 votes were cancelled.

Decision no. 5

There is approved the SIF Muntenia S.A.'s Management Program and the Revenues and Expenses Budget for the 2020 financial year, from which:

	lei
Total Revenues	61,700,000
Total Expenses	28,100,000
Gross Profit	33,600,000

With 230.146.022 votes in favor, representing 98,63 % of the total 233.350.631 expressed votes, 26.100 votes against representing 0,01 % of the the total 233.350.631 expressed votes, 3.178.509 votes refraining, representing 1,36 % of the the total 233.350.631 expressed votes 0 votes cancelled.

Decision no. 6

There is approved 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 the reserves.

With 233.324.531 votes in favor, representing 99,99 % of the total 233.350.631 expressed votes, 26.100 votes against representing 0,01 % of the the total 233.350.631 expressed votes, 0 votes refraining.

Decision no. 7

There is approved the remuneration for the members of Shareholders Representatives Council for the 2020 financial exercise, according to the proposal.

With 233.350.631 votes in favor, representing 100 % of the total 233.350.631 expressed votes, 0 votes against, 0 votes refraining.

Decision no. 8

There is approved the extension of the mandate of the financial auditor KPMG Audit SRL for a period of 2 years starting with 1 May 2020 (for the financial years 2020 and 2021).

With 233.324.531 votes in favor, representing 99,99 % of the total 233.350.631 expressed votes, 26.100 votes against representing 0,01 % of the the total 233.350.631 expressed votes, 0 votes refraining.

Decision no. 9

There is approved the appointment of SAI Muntenia Invest SA as sole administrator of SIF Muntenia SA, which will also exercise the function of administrator of alternative investment fund, for a term of 4 (four) years, starting with the date of the approval by the of Shareholders General Ordinary Meeting.

With 232.067.081 votes in favor, representing 99,33 % of the total 233.350.631 expressed votes, 26.100 votes against representing 0,01 % of the the total 233.350.631 expressed votes, 1.257.450 votes refraining, representing 0,66 % of the the total 233.350.631 expressed votes.

Decision no. 10

There is approved the Management Contract concluded between SIF Muntenia SA and SAI Muntenia Invest SA, which will take effect from the date of its authorization by the Financial Supervisory Authority and until the end of the mandate for which the SAI Muntenia Invest SA was appointed by the Shareholders General Ordinary Meeting. Approval of the empowerment of the Chairman of the Shareholders' Representatives Council to sign the Management Contract.

With 233.324.531 votes in favor, representing 99,99% of the total 233.350.631 expressed votes, 26.100 votes against representing 0,01 % of the the total 233.350.631 expressed votes, 0 votes refraining.

Decision no. 11

There is approved the total annual remuneration due to the administrator of SAI Muntenia Invest SA, for the period of the granted mandate, remuneration calculated in compliance with the provisions of the Administration Contract specified in the decision no. 10 namely: a monthly fixed remuneration equal to 0.125% of the total monthly assets of SIF Muntenia (certified by the Depositary of the Fund) to which is added, if applicable, a variable annual remuneration equal to 10% of the value calculated as the difference between gross profit realized and the gross profit specified in the REB approved by the SGOM for the current year.

With 233.324.531 votes in favor, representing 99,99% % of the total 233.350.631 expressed votes, 26.100 votes against representing 0,01 % of the total 233.350.631 expressed votes, 0 votes refraining.

Decision no. 12

There is approved 04 September 2020 as the record date (03 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.

With 233.350.631 votes in favor, representing 100 % of the total 233.350.631 expressed votes, 0 votes against, 0 votes refraining.

II. The Resolutions of the Shareholders General Extraordinary Meeting of S.I.F. MUNTENIA S.A. held on 23 April 2020, at the first convening

The Shareholders General Extraordinary Meeting of S.I.F. MUNTENIA 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. 1019/16.03.2020, in the "Ziarul Financiar" newspaper no. 5374/16.03.2020, on the company website www.sifmuntenia.ro and on the Bucharest Stock Exchange platform, held on the first convening on April 23, 2020, in Bucharest, 46-48 Serghei Vasilievici Rahmaninov St., 1st floor, District 2, attended by shareholders in person, by proxy or correspondence, holding a number 233.350.631 of shares, representing 29,7396% of the total 784,645,201 voting rights, adopted the following resolutions:

Decision no. 1

There is approved the appointing of the secretary of the SGEM, consisting of three members, namely Topor Elena Daniela, Stratan Ana and Driscu Adelina with identification data available at the headquarters of the company, Topor Elena Daniela being the secretary who draws up the minutes of the meeting, according to art. 129, para. (2) of Law 31/1990 on companies. The proposed persons are shareholders of SIF Muntenia S.A.

With 233.324.531 votes in favor, representing 99,99 % of the total 233.350.631 votes held by the present or represented shareholders, 26.100 votes against representing 0,01% of the total 233.350.631 votes held by the present or represented shareholders, 0 votes refraining.

Decision no. 2

There is approved the appointing of the commission for counting the votes expressed by the shareholders on the items on the agenda of the SGEA, respectively Topor Elena Daniela, Stratan Ana and Drîscu Adelina with the identification data available at the company headquarters.

With 233.324.531 votes in favor, representing 99,99% of the total 233.350.631 votes held by the present or represented shareholders, 26.100 votes against representing 0,01% of the total 233.350.631 votes held by the present or represented shareholders, 0 votes refraining.

Decision no. 3

There is approved 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: 20,645,201

Minimum price per share: 0.1 lei

Maximum price per share: 2.03lei

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, and the purchase of the shares under the Program will take place through all the market operations permitted by the specific legislation, which may also include public purchase offers initiated by the Company.

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

With 226.389.531 votes in favor, representing 97,02% of the total 233.350.631 votes held by the present or represented shareholders, 6.961.100 votes against representing 2,98% of the total 233.350.631 votes held by the present or represented shareholders, 0 votes refraining.

Decision no. 4

There is approved 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.

With 233.350.631 votes in favor, representing 100% of the total 233.350.631 votes held by the present or represented shareholders, 0 votes against, 0 votes refraining.

SIF MUNTENIA SA

Represented by its Asset Management Company
SAI MUNTENIA INVEST SA

Nicușor Marian Buică
CEO

Compliance Officer
Claudia Jianu