

PROPOSAL

Shareholders General Extraordinary Assembly of SIF MUNTENIA SA dated 11/12 March 2020

ITEM NO. 2 OF THE AGENDA

Approval to change the registered headquarters of SIF MUNTENIA SA from Bucharest, 16, Splaiul Unirii, District 4, to the new address in Bucharest, 46-48 Serghei Vasilevici Rahmaninov St., ground floor, room 2, District 2.

ITEM NO. 3 OF THE AGENDA

Approval to update the Articles of Incorporation following the approval to change the registered headquarters, respectively art. 1, paragraph 6 is modified and will have the following content:
“Art. 1, paragraph 6: The Company's registered headquarters is in Bucharest, 46-48 Serghei Vasilevici Rahmaninov St., ground floor, room 2, District 2, code 020199. The headquarters of SIF Muntenia SA may be changed to any other location in Romania by resolution of the Shareholders General Extraordinary Assembly. By resolution of the Shareholders General Extraordinary Assembly, SIF Muntenia may set up subsidiaries, branches, agencies, representative offices, as well as working points, both in the country and abroad, in compliance with legal requirements on authorization and publicity.”

According to the operating documents, SIF Muntenia S.A. is a collective investment body operating in Romania according to the provisions of the Companies Law no. 31/1990, Law no. 297/2004 on the capital market, Law no. 74/2015 on the managers of alternative investment funds and Law no. 24/2017 on issuers of financial instruments and market operations. SIF Muntenia is registered in the F.S.A. Register of financial and investments instruments in the section of Alternative or closed-end investment companies.

Starting with 24th January 2020, came into force Law no. 243/2019 "on the regulation of the alternative investment funds and for the modification and completion of some normative acts", normative act that concerns SIF Muntenia SA's activity as well, in its capacity as an alternative investment company. Within 6 months from the entry into force of Law no. 243/2019 and based on the secondary normative acts issued by the F.S.A. in applying this law, SIF Muntenia SA will submit for authorization the necessary modifications to the operating documents.

In accordance with the provisions of the Articles of Incorporation, SIF Muntenia SA is managed by SAI Muntenia Invest SA, an investment management company and administrator of alternative investment funds, which ensures the management of SIF Muntenia's portfolio of financial assets, as well as the exercise of any ancillary and related portfolio management activities, as defined under current legislation and F.S.A. regulations.

According to the management contract, all the operating activity, carried out to fulfill the object of activity and the objectives established in the strategy approved by the shareholders, is carried out by SAI Muntenia Invest with its own personnel, in its own spaces, with its own equipment, technical and IT system. SAI Muntenia Invest SA has an organizational chart and an informational flow that can ensure both the management of its own activity and the activity of the managed entities.

We mention that the shareholders of SAI Muntenia Invest SA approved on 18.12.2019 the relocation of the company headquarters in Bucharest, 46-48, Serghei Vasilievici Rahmaninov St., district 2, ground floor, rooms 3, 4, 5 and 2nd floor. The articles of incorporation modified as a result of this decision of the SGEA was submitted to the F.S.A on 20.12.2019, in order to obtain the authorization.

The decision of SAI Muntenia Invest SA to propose to the shareholders of SIF Muntenia SA the change of the registered office was based on at least the following aspects:

- a) positioning of the new headquarters in an area that is emerging to be the new business center of Bucharest;
- b) the new headquarters will be in a new building that has a more modern infrastructure;
- c) rental costs will be lower;
- d) simplification of the information flows under the conditions in which all the personnel of the administrator will carry out their activity in the same building.

We mention that the change of the headquarters of SIF Muntenia will not affect in any way the interests of the Fund or its investors and therefore, the provisions of art. 17 paragraph (2) of the (EU) Regulation no. 231/2013 will be complied with.

If the shareholders of SIF Muntenia SA approve this item on the agenda, the administrator, SAI Muntenia Invest, will negotiate and sign the lease agreement with the owner of the building and will make every effort to ensure the authorization and publicity of this change.

Considering all the above, SAI MUNTENIA INVEST SA, the administrator of SIF MUNTENIA, proposes to adopt, on item 2 of the Agenda, the following Resolution:

It is hereby approved changing the social headquarters of SIF MUNTENIA SA from Bucharest, 16, Splaiul Unirii, District 4, to the new address in Bucharest, 46-48 Serghei Vasilievici Rahmaninov St., ground floor, room 2, District 2.

Following the approval to change the registered headquarters, it is necessary to approve the updating of the Articles of Incorporation, respectively art. 1 paragraph (6).

Considering all the above, SAI MUNTENIA INVEST SA, the administrator of SIF MUNTENIA, proposes to adopt, on item 5 of the Agenda, the following Resolution:

It is hereby approved the updating the Articles of Incorporation, following the approval to change the registered headquarters respectively art. 1, paragraph 6 is modified and will have the following content:

“Art. 1, paragraph 6: The Company’s registered headquarters is in Bucharest, 46-48 Serghei Vasilievici Rahmaninov St., ground floor, room 2, District 2, code 020199. The headquarters of SIF Muntenia SA may be changed to any other location in Romania by resolution of the Shareholders General Extraordinary Assembly. By resolution of the Shareholders General Extraordinary Assembly, SIF Muntenia may set up subsidiaries, branches, agencies, representative offices, as well as working points, both in the country and abroad, in compliance with legal requirements on authorization and publicity.”

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

Nicușor Marian Buică
CEO