



SIF MUNTEANIA

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

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PROPOSAL

SIF MUNTEANIA's Shareholders Ordinary General Meeting

as of 27/28 April 2023

ITEM 4 OF THE AGENDA

Approval to cover the accounting loss reported in the financial statements related to the financial exercise ended 31 December 2022, amounting to 33,221,299 lei from reserves distributed from the net profit amounting to 846,991,907 lei, reserves that were constituted from the net profits of the years 2007-2021.

SAI Muntenia Invest SA, the administrator of SIF Muntenia SA, proposes and submits to the shareholders' approval the following:

Proposal for accounting loss coverage

During the financial exercise ended 31 December 2022, SIF Muntenia SA registered an accounting loss amounting to 33,221,299lei in the financial statements for the financial exercise ended 31 December 2022, prepared in accordance with the Norm no. 39/2015 approving the Accounting Regulations compliant with International Financial Reporting Standards, applicable to entities authorized, regulated and supervised by the Financial Supervisory Authority of the Investment and Financial Instruments Sector.

This loss is mainly due to the unfavorable evolution of the capital market that affected the fair value of financial assets valued by profit or loss.

According to the article 19, paragraph (4) of the Accounting Law no. 82/1991 “*The retained accounting loss shall be covered from the profit of the financial exercise and the retained earnings, from reserves, capital premiums and share capital, according to the resolution of the general meeting of shareholders.*”

According to the article 88 of the FSA Norm no. 39/2015 “*Retained accounting loss is covered from the profit of the current financial exercise and the retained earnings, from reserves, capital premiums and share capital, according to the resolution of the general meeting of shareholders, in accordance with the legislation in force. In the absence of any specific legal provisions, the order of the sources to be used for the coverage of the accounting loss is approved by the general meeting of shareholders, respectively by the board of directors*”.

Also, in accordance with the article 79, paragraph (6) of the FSA Norm no. 39/2015 "*Other reserves not provided by law or by the statute may be constituted on the basis of net profit to cover accounting losses or for other purposes, according to the resolution of the general meeting of shareholders, in compliance with legal provisions.*"

On 31 December 2022 SIF Muntenia SA registers distributed reserves from the net profit amounting to 846,991,907 lei, reserves that were constituted from the net profits of the years 2007-2021. The proposal of SAI Muntenia Invest SA, the Administrator of SIF Muntenia SA, is to cover the accounting loss amounting to 33,221,299 lei from distributed reserves from the net profit, a proposal that will be submitted to the shareholders for approval.

**SIF MUNTENIA SA
by administrator
SAI MUNTENIA INVEST SA**

**Nicușor Marian Buică
General Director**