



SIF MUNTEANIA

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

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PROPOSAL

Shareholders' General Extraordinary Meeting of SIF MUNTEANIA SA as of 21/22 June 2023

ITEM 3 OF THE AGENDA

The approval of the decrease in the subscribed share capital of Societatea de Investiții Financiare Muntenia SA from RON 78,464,520.10 to RON 76,110,584.5, by cancelling 23,539,356 own shares acquired by the Company following the implementation during the period from 14.07.2022 to 27.07.2022 of the public offering for the purchase of own shares in the application of the buy-back programme approved by the Shareholders' General Meeting.

After the share capital decrease, the subscribed and paid-up share capital of Societatea de Investiții Financiare Muntenia SA shall be in the amount of RON 76,110,584.5, divided into 761,105,845 registered shares with a value of RON 0.1 each.

Consequently, after the share capital decrease, art. 3 para. (1) of the Company Articles of Incorporation shall be amended as follows:

“Art. 3. The Share Capital and Shares

1) The subscribed and fully paid-up share capital is RON 76,110,584.5, divided into 761,105,845 registered shares, with a value of RON 0.1 each. Each share gives the right to a vote at the Shareholders' General Meeting.”

The subscribed share capital shall be decreased pursuant to art. 207 para. (1) letter (c) of Law no. 31/1990 and shall take effect after the fulfilment of legal conditions, namely: (i) the publication of the Decision of the Shareholders' Extraordinary General Meeting decreasing the share capital in the Official Journal of Romania, Part IV; (ii) the authorization of the amendments regarding art. 3 para. (1) of the Company Articles of Incorporation by the Financial Supervisory Authority; (iii) the registration of the Decision of the Shareholders' Extraordinary General Meeting decreasing the share capital with the Trade Register.

By Decision no. 3 of 28.04.2022, published in the Official Gazette of Romania no. 2112/19.05.2022, Part IV, the Shareholders Extraordinary General Meeting of SIF Muntenia SA approved to carry out a Share Redemption Program of own shares, in accordance with the applicable legislation, with the following main characteristics:

The purpose of the program: to reduce the share capital, by canceling the shares, in accordance with the relevant legal provisions

Maximum number of shares: 23,539,356

Minimum price per share: RON 0.1

Maximum price per share: RON 2.5104

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

The payment of the repurchased shares within the Program will be made from the sources provided by law.

Also, the SGEM approved the power of attorney of SAI Muntenia Invest SA to adopt all the necessary measures and to fulfil all the formalities required for the implementation of the Share Redemption Program in compliance with the main characteristics mentioned above.

Following this power of attorney, the Board of Directors of SAI Muntenia Invest SA approved that the program for the redemption of its own shares by SIF Muntenia SA will take place through a public purchase offer prospectus and on 20.06.2022 it was submitted to the Financial Supervisory Authority by SSIF BRK Financial Group SA, as the intermediary within the Public Offer to Purchase Shares issued by SIF Muntenia SA, the Public Offer Document to Purchase Shares issued by SIF Muntenia SA, together with the related documentation.

By the Decision no. 838/06.07.2022, the Financial Supervisory Authority approved the Public Offer Document for purchasing shares issued by SIF MUNTENIA SA, with the following characteristics:

1. Number of shares subject to the Offer: 23,539,356 shares, representing 3% of the share capital;
2. Nominal Value: 0.10 lei/share;
3. Purchase Price: 1.6 lei/share;
4. Carrying out Period: 14.07.2022 – 27.07.2022;
5. Offer Intermediary: SSIF BRK Financial Group SA.

Following the Public Purchase Offer, SIF Muntenia SA purchased of 23,539,356 shares, representing 3% of the issuer's share capital, the offer being fully subscribed.

Considering the purpose for which the shares were bought back in the Offer and pursuant to art. 207 para. (1) letter c) from Law no. 31/1990, the Board of Directors of SAI Muntenia Invest SA proposes to the Extraordinary General Meeting of Shareholders the reduction of the share capital of SIF Muntenia SA from 78,464,520.10 lei to 76,110,584.5 lei respectively by the amount of 2,353,935.6 lei, by reducing the number of shares from 784,645,201 shares to 761,105,845 shares and the cancellation of a number of 23,539,356 own shares acquired by the company according to the SGEM Decision no. 3 of 28.04.2022.

After the reduction, the share capital of SIF Muntenia SA will have the value of 76,110,584.5 lei, being divided into 761,105,845 shares with a value of 0.10 lei/share.

According to art. 208 of Law no. 31/1990, the reduction of the share capital can only be done after passing of the two months from the day on which the decision will be published in the Official Gazette of Romania, Part IV.

Taking into consideration all of the above, SAI MUNTENIA INVEST SA, manager of SIF MUNTENIA, proposes that the following Decision to be adopted on Item 3 on the Agenda:

It is hereby approved the decrease in the subscribed share capital of Societatea de Investiții Financiare Muntenia SA from RON 78,464,520.10 to RON 76,110,584.5, by cancelling 23,539,356 own shares acquired by the Company following the implementation during the period from 14.07.2022 to 27.07.2022 of the public offering for the purchase of own shares in the application of the buy-back programme approved by the Shareholders' General Meeting.

After the share capital decrease, the subscribed and paid-up share capital of Societatea de Investiții Financiare Muntenia SA shall be in the amount of RON 76,110,584.5, divided into 761,105,845 registered shares with a value of RON 0.1 each.

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SIF MUNTENIA SA
by Manager
SAI MUNTENIA INVEST SA

General Director,
Nicușor Marian Buică