



Administrator de Fonduri de Investiții Alternative (A.F.I.A.)

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BVB – categoria Premium (SIF5)
Capital social: 58.016.571 lei
Fax: 0251-419.340

Număr Registru A.S.F.: PJR07¹AFIAA/160004/15.02.2018
LEI (Legal Entity Identifier): 254900VTOOM8GL8TVH59
CUI/CIF: RO 4175676 J16/1210/30.04.1993

Translation from Romanian into English

No. 2219 / 22.03.2018

To: BUCHAREST STOCK EXCHANGE
Fax no.: 021-307.95.19

FINANCIAL SUPERVISORY AUTHORITY
Financial Instruments and Investments Sector
Fax no.: 021-659.60.51

CURRENT REPORT
according to the CNVM Regulation no. 1/2006
regarding the issuers and securities transactions

Report date: 22.03.2018

Name of the issuer: Societatea de Investiții Financiare OLTENIA S.A.

Headquarters: județul Dolj, Craiova, Str. Tufănele nr. 1, cod poștal 200767

Phone/Fax: 0251-419.335 / 0251-419.340

Fiscal Registration Code: RO 4175676

Order number at the Trade Register: J16/1210/30.04.1993

FSA Register Number: PJR07¹AFIAA/160004/15.02.2018

ISIN: ROSIFEACNOR4

LEI Code: 254900VTOOM8GL8TVH59

Depository-Custodian: Raiffeisen Bank S.A.

Depository: Depozitarul Central Bucuresti

Share capital subscribed and paid: 58.016.571 lei

Regulated market on which the issued securities are traded on: Bucharest Stock Exchange – Shares, Premium Tier (market symbol SIF5)

Important event to report:

Calls for the S.I.F. Oltenia S.A. Extraordinary and Ordinary General Shareholders Meeting on 25.04.2018

BOARD OF ADMINISTRATORS
OF
SOCIETATEA DE INVESTIȚII FINANCIARE OLTENIA S.A.
headquartered in Dolj county, Craiova, 1 Tufănele street,
Trade Register No.: J16/1210/1993
Unique Registration Code : RO 4175676
LEI Code 254900VTOOM8GL8TVH59
Share Capital: 58,016,571 lei

met on 22.03.2018

CALLS
EXTRAORDINARY GENERAL SHAREHOLDERS MEETING
ORDINARY GENERAL SHAREHOLDERS MEETING

on 25.04.2018

The Meetings will take place at the headquarters of S.I.F. Oltenia S.A. of Craiova, Tufănele st., no.1, Dolj county, the shareholders registered at the end of the day **12.04.2018, considered as reference date**, being entitled to attend and vote.

The time set for starting the EXTRAORDINARY GENERAL MEETING is 10:00.

The time set for starting the ORDINARY GENERAL MEETING is 11:00.

The call is made in accordance with the Law no. 297/2004, Law no.24/2017, ASF regulations given for their application, Law no. 31/1990 R, subsequently amended and supplemented, and S.I.F. Oltenia S.A. own regulations as well.

The company's share capital consists of 580,165,714 nominative shares, with nominal value of 0.1 lei, dematerialised and indivisible, each share giving the right to one vote in the general meetings of the shareholders, except of the shares for which the voting right is suspended according to the provisions of art. 286¹ par. 1 and 2 of Law no. 297/2004.

The information regarding the number of shares with suspended voting right will be made public in accordance with RNSC Instructions no. 6/2012.

AGENDA

OF THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING

1. Election of the meeting secretary consisting of 3 members, namely Mrs. Baltateanu Nadia Florentina – Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identification details available at company's headquarter, Mr. Pauna Ioan to be chosen the secretary of the meeting who will prepare the Minutes of the meeting. The persons proposed are shareholders of SIF Oltenia SA.

2. Election of the commission for counting the votes cast in the EGSM, consisting of 3 members, namely Mr. Vigaru Ion, Mr. Patrichi Ion and Mrs. Talea Mihaela, with the identification details available at company's headquarter. The proposed persons are shareholders of SIF Oltenia SA.

3. Approval of a programme of own shares repurchase by the company based on the Decision no.3 of the Ordinary General Shareholder Meeting on 06.09.2017, in compliance with the applicable legal provisions, under the following terms:

(i) *size of the programme* - **maximum 32.704.308 shares** with a nominal value of 0.10 lei/share, representing a maximum of **5.637%** of the share capital;

(ii) *share buying price (according to the Decision no.3 of OGSM on 06.09.2017)* - **the minimum price** will be **1.50 lei/share** and **the maximum price** will be **2.50 lei/share**;

(iii) *duration of the program* - a **period of maximum 12 months** as from the publishing date of the AGEA decision in the Official Gazette of Romania part IV;

(iv) *payment of repurchased shares and amount of the related fund* – from available reserves, the maximum amount allocated to repurchases being of **49.056.462,55 lei**, according to the Decision no.3 of OGSM on 06.09.2017;

(v) *aim of the programme* – share capital decrease.

4. Approval to mandate the senior management of SIF OLTENIA SA for implementation of the repurchase programme;

5. Approval of the date of **15.05.2018 as registration date (ex-date: 14.05.2018)**, in accordance with applicable legal provisions, for establishment of the shareholders who will be impacted by the effects of the decisions passed.

AGENDA

OF THE ORDINARY GENERAL SHAREHOLDERS MEETING

1. Election of the meeting secretary consisting of 3 members, namely Mrs. Baltateanu Nadia Florentina – Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identification details available at company's headquarter, Mr. Pauna Ioan to be chosen the secretary of the meeting who will prepare the Minutes of the meeting. The persons proposed are shareholders of SIF Oltenia SA.

2. Election of the commission for counting the votes cast in the OGSM, consisting of 3 members, namely Mr. Vigaru Ion, Mr. Patrichi Ion and Mrs. Talea Mihaela, with the identification details available at company's headquarter. The proposed persons are shareholders of SIF Oltenia SA.

3. Presentation and approval of the Separate and Consolidated Financial Statements of the year 2017, prepared in accordance with the International Financial Reporting Standards (IFRS), based on the Reports of the Board of Administration and Financial Auditor.

4. Approval of the net profit distributon in the amount of 74,303,963.75 lei, by following destinations:

a. Dividends: 40,611,600 lei (54.66% of the net profit), providing a gross dividend per share of 0,07 lei.

b. Other reserves (own financing sources): 33,692,363.75 (45.34% of the net profit)

The dividend proposed provides shareholders with a return rate of 3.70% calculated at the average trading price of the shares in 2017 (1.8900 lei/share) and 3.21% calculated at the closing price for 2017 (2.1800 lei/share).

5. Approval of the date of **24.10.2018 as the dividend payment date** in accordance with art. 129³ par. (2) of the RNSC Regulation no. 1/2006, with subsequent amendments and asupplements. The distribution of dividends to shareholders will be made in accordance with the legal provisions, the costs related to the payment being borne by shareholders from the amount of the net dividend.

6. Approval of discharge of the administrators for the activity carried out in the fiscal year 2017.

7. Presentation and approval of the Income and Expenses Budget for the year 2018 and the Strategy for the year 2018.

8. Approval of recording in the fiscal year 2018 of the accounting registration in „incomes" of the dividends unclaimed for more than three years from the date of their chargeability, for which the right to shares is ended by prescription, respectively the dividends for the financial year 2014, existing in the balance as not paid at the end of the day 16.09.2018.

9. Appointment of **JPA AUDIT & CONSULTANTA SRL** as External Financial Auditor of the SIF Oltenia SA for a three-year period in order to audit the separate and consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) for the financial years 2019, 2020, 2021 and empowering the Administration Board to conclude the financial audit services contract and establish the

conditions for conducting the financial audit activity, in compliance with all legal provisions applicable to this activity.

10. Approval of the date of 03.10.2018 as registration date (ex-date: 02.10.2018), in accordance with applicable legal provisions, for establishment of the shareholders who will be impacted by the effects of the decisions passed.

In application of R.N.S.C. Regulation no. 6/2009, subsequently amended and supplemented, the shareholders, alone or together representing 5% of the share capital, are entitled to:

- put items on the agenda of the general meetings, provided that each such item is accompanied by a justification or a resolution draft proposed to be passed by the general meetings;
- submit resolution drafts for the items included or proposed to be included on the agenda of the general meetings.

The deadline to exercise these rights is **09.04.2018, 10:00 time.**

Each shareholder has the right to ask questions regarding the items on the agenda of the general meetings at the latest by **09.04.2018, 10:00 time**, date of the registration number. The Company may answer also by posting the response in the frequently asked questions section on its website.

The requests shall be submitted in written form, in original, at the company headquarters address S.I.F. Oltenia S.A. Craiova, 1 Tufănele str., Dolj, under the signature of the shareholder or his legal representative. The shareholders or legal representatives may also submit requests with extended electronic signature, according to the Law. 455/2001 on electronic signature, by e-mail to „public@sifolt.ro”. The shareholders, irrespective of the submitting way chosen, are required to clearly mention in capital letters: **FOR SIF OLTENIA SA EGSM/OGSM ON 25/26.04.2018.**

For identification, the shareholders making proposals for supplementing the agenda will attach to the request documents to prove their identity (identity card for natural persons and for legal persons the identity card of the legal representative, accompanied by the proof of legal representative capacity, namely confirmation of company details issued by the Trade Register, submitted in original or certified copy, or any other document, in original or certified copy issued by a competent authority of the state where the shareholder is legally registered, attesting its legal representative status) and a statement of account showing its shareholder capacity and the number of shares held at the date of request, issued by the Central Depository and where appropriate, by the participants referred to art.168 par. (1) b) of Law no. 297/2004 providing custodial services. The documents attesting the legal representative capacity of the shareholder legal person will be issued within a maximum of 3 months prior to the publication of the convening notice for the general meetings of the shareholders. The documents attesting the legal representative capacity drafted in a language other than English, will be accompanied by a translation done by a sworn translator in Romanian or English.

The same documents will be also provided by the shareholders who submit questions to the Board of Administration.

The documents attached to the request sent by mail or courier will be certified as true copies by the signatories of the applications and for those submitted in electronic format, the holders of the extended electronic signature (shareholder or legal representative) will submit an affidavit that the documents provided comply with the original.

Attending the meetings is done in person or by representation. The representation can also be done by persons other than shareholders, based on a general or special power of attorney, according to the Law no. 24/2017 on issuers of financial instruments and market operations.

The Special Power of attorney can be given to any person for representation in one general meeting and contains specific voting instructions from the shareholder, with clear specification of the vote option for each item on the agenda of the General Meeting. Under this situation, the provisions of art. 125 (5) of Law no. 31/1990 R, as amended and supplemented, are not applicable.

The General power of attorney may be granted by the shareholder as a client to an intermediary (defined in accordance with Article 1 (1) (20) of Law no 24/2017) or a lawyer, under the conditions provided by Law no. 24/2017, for a period that cannot exceed 3 years. The general power of attorney is submitted, before its first use, at S.I.F. Oltenia S.A. in copy, containing the mention of conformity with the original under the signature of the representative.

The representative appointed by the shareholder by general power of attorney will give, at the moment of his/her entering the meeting room, before receiving the ballot paper, an affidavit which will be updated at each general meeting conducted by S.I.F. Oltenia S.A. during the period of validity of the general power of attorney, showing that he/she is not in a situation of conflict of interest according to the legal provisions. The empowered person, intermediate or lawyer, will also prove his/her condition as client of the shareholder who issued the general power of attorney with contract (copy extract, certified for the conformity with the original by the representative) valid at the date of issue of the general power of attorney, which will include the parties and will be valid at least for the period for which the shareholder has issued the general power of attorney.

The empowered person may not be substituted by other person unless that right has been expressly conferred upon him/her by the shareholder in the power of attorney. Where the person empowered is a legal person, it may exercise its mandate through any person who is part of its administration or management body or its employees. If the natural person in attendance is the legal representative, then he / she will provide evidence of his / her capacity through the same documents as those requested also in the case of requests for supplementing the agenda or submitting questions. If the mandate is exercised through another person who is part of the administrative or management body or employees of the legal person, a power of attorney, IN ORIGINAL, signed by the legal representative for appointment of the person to attend the general meeting mentioning also the capacity / function held within the legal entity appointed by the shareholder as his / her representative, will be added.

The shareholders may revoke or change their vote or mandates issued no later than 23.04.2018 10⁰⁰ time for EGMS, respectively 23.04.2018 11⁰⁰ time for OGMS, the last vote or the last special or general power of attorney registered at S.I.F. Oltenia S.A being taken into consideration. In case of shareholder's personal attendance at meetings, the votes or mandates previously submitted will become void.

If the person who represents the shareholder by personal attendance at the general meetings is different from the one who expressed the vote by correspondence, then for the validity of his/her vote, he/ she will provide at the meetings a written revocation of the vote by correspondence, signed by the shareholder or by the representative who expressed

the vote by correspondence. This is not necessary if the shareholder or his/her legal representative is present at the general meetings.

In the case of representing a shareholder through a credit institution providing custody services, the provisions of Law 24/2017 shall apply, the custodian having the obligation to observe the requirements stipulated in the Voting Procedure approved by the Board of Administration.

The voting procedure, depending on the voting option chosen by the shareholders, will be communicated to them, together with the special power of attorney form and ballot paper by correspondence, on the website of S.I.F. Oltenia S.A., starting as from 22.03.2018, in Romanian and English language.

The Special powers of attorney, IN ORIGINAL, and the general powers of attorney in the conditions described above, will be submitted (by registry or coresspondence) at S.I.F. Oltenia S.A. starting as fromf 13.04.2018 until 23.04.2018 at the latest,time 10⁰⁰ for EGMS, respectively time 11⁰⁰ for OGMS, date of the registration number or as electronic document with an extended electronic signature, sent by the same date, by e-mail at: aga@sifolt.ro.

The vote by correspondence shall be submitted in original or submitted electronically to S.I.F. Oltenia S.A., within the same period, i.e. the period 13.04.2018 – 23.04.2018, 10⁰⁰ time for EGMS, respectively 11⁰⁰ time for OGMS.

In case of exceeding the period specified above, the votes will not be taken into consideration. The shareholders have the obligation to comply with the procedure established by the Board of Administration for casting the votes, according to the chosen method, under the penalty of cancellation of the vote.

In order to receive and centralise the votes by correspondence, expressed by the shareholders, as well as the special powers of attorney, a Special Commission will be appointed. The commission members will have the obligation to keep the documents safe and will also ensure the confidentiality of the vote based on a Confidentiality Agreement, until the centralisation of the vote, allowing its revealing only to the committee members in charge with counting the votes cast and only when the other votes expressed by the shareholders attending or representatives of the shareholders attending the meeting are known.

The voting rights related to the shares held by shareholders in excess of 5% of the share capital shall be suspended by „, pro- rate " limiting applied to holdings on the reference date. The list of shareholders who, alone or together with persons acting in a concert, hold shares in excess of 5% of the share capital of S.I.F. Oltenia S.A. will be established in accordance with the provisions of R.N.S.C. Instruction no. 6/2012 and will be published on the official website of S.I.F. Oltenia S.A.

The documents related to the agenda, resolutions drafts and documents required for conducting the meeting according tor the law may be viewed or purchased by shareholders against payment from the company headquarters in Craiova 1 Tufanele str. or on the official website, as follows:

- Separate and Consolidated financial statements, Board of Administration Reports, other documents related to the agenda, decisions drafts , voting procedure, ballot papers by correspondence and special power of attorney – as from 22.03.2018.

- updated ballot papers by correspondence and special power of attorney - in case there will be requests for supplementing the agenda from the shareholders or requests from the ASF - as from 11.04.2018.

The access to the meeting room is allowed to:

- shareholders based only on the identity card for natural persons and for legal entities based on the identity card of the legal representative, identified in the list of shareholders as of reference date received from the Central Depository. In case the data regarding the capacity of legal representative have not been updated with the Central Depository by the shareholder legal persons, corresponding to the reference date, the proof of legal representative is made based on a confirmation of company details issued by the Trade Registry presented in original or certified copy or any other document, in original or certified copy issued by the competent authority of the State in which the shareholder is legally registered certifying the capacity of legal representative of the shareholder legal person. The document certifying the capacity of legal representative of the shareholder legal person is valid if it was issued no later than 3 months prior to the publication date of the General Meeting convening notice;

- representatives, for which the shareholders issued special or general powers of attorney that will attend under the conditions of the current convening notice and the Procedure approved by the Board of Administration of S.I.F. Oltenia S.A., based on the identity card.

- credit institutions providing custody services (through legal representative or its empowered person) – based on the identity document, under the terms of this convening notice and the Procedure approved by the Board of Administration of SIF. Oltenia S.A.

In case the necessary quorum is not met on 25.04.2018, in order to conduct EGMS and OGMS, according to the law, they will take place at the second call, on **26.04.2018**, at the place and times indicated for the first convocation, with the same agenda, the quorum for EGSM being at least one fifth of the total voting rights number and for OGSM the deliberations will take place regardless of the quorum met. The decisions will be passed in OGSM with the majority of the votes cast and in EGSM with the majority of the votes held by the shareholders attending or represented..

Additional information can be obtained at the headquarters of the SOCIETATEA DE INVESTITII FINANCIARE OLTENIA S.A. from Craiova, 1 Tufanele street, phone 0251-419.335, 0251-419.338, and on the website - www.sifolt.ro.

There are no other events to report.

Associate Prof. PhD. E. Tudor CIUREZU
Chairman / General Manager

Ec. Viorica BĂLAN
Compliance Officer