

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

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**To: Bucharest Stock Exchange
The Financial Supervisory Authority
The Financial Instruments and Investments Sector**

Notification regarding S.I.F. Oltenia S.A. dividends payment

According to the Decisions adopted by SIF Oltenia SA Ordinary General Meeting of Shareholders on 24.04.2019, we herewith notify the shareholders about the following information regarding the payment of dividends related to the financial exercise of 2018:

- **The gross/share dividend** is of **0.15 lei** for a share held on the registering date, the company will calculate and withhold at source the tax on dividends in the quotas provided by the legislation in force on the payment date;
- The shareholders eligible to receive dividends distributed from the net achieved profit of the financial exercise of 2018 are those recorded in the consolidated shareholders register on **28.05.2019**. – **The registration date**, approved by the general meeting of shareholders (**Ex. date 27.05.2019**);
- The dividends distributed from the net achieved profit in the financial exercise 2018, will be paid to the shareholders as from **18.06.2019** – **Payment date**;
- The dividends uncashed for the financial exercises of 2015 (until the end of the day 02.10.2019), 2016 and 2017 will continue to be paid together with the dividend of the year 2018;
- The costs related to the dividend's payment, no matter the payment method, will be borne by the shareholders from the net value of the dividend;
- In case of the deceased shareholders, the dividends will be paid at the request of one of the successors, only after the Depozitarul Central București has carried out the transfer of the shares on the name of the successor, according to the procedure from point D.

The payment of dividends distributed by S.I.F. Oltenia SA, will be done through Depozitarului Central, as well as the participants at their system in accordance with the Law 24/2017, art. 86, p. 5 and the ASF regulation no. 5/2018, art.177 and that of the Banca Comercială Română – payment agent.

Dividends payment methods:

A. Payments for shareholders natural persons who have not securities accounts opened with participants (Section I – Depozitar Central):

A.1. Payment in cash at the offices of Banca Comercială Română

For shareholders natural persons, the payment of dividends will be done in cash, by making available the due amounts at the BCR offices as from 18.06.2019.

The shareholders natural persons may present themselves at any BCR unit with the payment schedule of dividends falling within the working schedule of the respective banking units.

For shareholders natural persons, the dividends will be issued as follows:

- For *resident shareholders natural persons*, based upon the identity documents onto which the personal number is written, valid at the payment date. The shareholder whose personal number is written in the documents presented at the office does not coincide with the one written in the records of Depozitarul Central, will address to the later;
- For the *non-resident shareholders natural persons*, who will personally present at the office, the payment of dividends will be done based upon the passport whose series and number must coincide with the ones in the evidentiary of Depozitarul Central;
- For the *shareholders natural persons represented by tutors or curators*, the payment of dividends will be done based upon the following documents: the identity documents of the shareholder, the document certifying the capacity of tutor/curator and the identity document of the tutor/curator; the stated documents are to be presented in original, with a photocopy of them, according to the original, withheld at the bank;
- For the *shareholders natural persons empowering another person*, the payment of dividends will be done to the empowered person, based upon the following documents: the identity document of the empowered person, the special power of attorney authenticated at the notary office which comprises the empowerment to collect the dividends issued with maximum 3 years before the date in which the payment is performed; the documents stated are to be presented in original, with a photocopy of them, according to the original, withheld at the bank.

The stated documents in a foreign language will be followed by a certified translation of them into Romanian, and if issued by a foreign authority, they need to be accompanied by an apostille or super-legalized, by case.

A.2. Payments by bank transfers into accounts opened in lei with a bank from Romania

To be carried out by Depozitarul Central Bucuresti, based upon *The collecting form IBAN code* and the procedure posted on the website www.depozitarulcentral.ro.

B. Payments for shareholders who have securities accounts opened with participant-custodian banks or SSIF (Section II Depozitar Central): bank transfer into participants accounts

For shareholders natural and legal persons that on the registration date hold shares issued by SIF Oltenia SA underlined in Section II of the shareholders register, the dividends will be automatically paid on *the date of payment* (18.06.2019) by bank transfer, through Depozitarul Central, into the accounts of the respective participants, without showing any additional documents.

Statements regarding the application of other tax quotas

1. For non-resident shareholders for which the application of more favourable provisions of the Convention to avoid double taxation concluded between Romania and the resident country, will transmit to SIF Oltenia SA headquarters, until **03.06.2019** the following:

- Request in original to apply the provisions of the Conventions to avoid double taxation followed by
- The fiscal residence certificate issued by the competent authority from the state of residence for the year when the payment of dividends takes place (2019), within validity term, in original or certified copy, apostille/super-legalized, if appropriate, followed by the certified translation into Romanian in original and the supporting documents comprising the contact data (necessary for the eventual classifications).

In accordance with the provisions of the Tax Code, the Fiscal Residence Certificate must contain mainly identifying elements of the non-resident, as well as of the authority that issued

the tax residence certificate, such as: name, name, address, tax identification code, mention that he is a tax resident in the issuing State, and the date of issue of the certificate.

In the case of non-residents that have opened custody accounts with custodian agents according to the Methodological Norms for the application of Article 230 (2) of the Tax Code, they shall submit to SIF Oltenia SA the certified copy of the fiscal residence certificate accompanied by a certified translation in Romanian. On the legalized copy, the custodian agent, the recipient of the original of the fiscal residence certificate will sign with the mention that it owns the original. The certified copies (in the original) of the tax residence certificates will comply with the requirements of the Tax Code.

In case of **non-resident pension funds**, a certificate of tax residence referred to above and a document issued by the competent regulatory authority of the home Member State showing that such funds are constituted and authorized as pension funds, in original or legalized copy, accompanied by a certified translation in Romanian.

The payment of dividends on the *Payment Date* (18.06.2019) with the most favourable quota application is conditional upon the transmission of all the complete and correct documents and possible clarifications requested by **03.06.2019**.

In the case of the *Deferred Payment* of Dividends (option not later than 03.06.2019), the aforementioned documents will be submitted no later than **02.12.2019**.

Payment of dividends due to non-resident shareholders who have opted for the deferred payment and sent the complete and correct documentation to SIF Oltenia SA through the Participants, will be instructed by the Depozitarul Central SA according to its own procedure.

S.I.F. Oltenia will withhold tax on dividends in the quota provided if:

- no option for deferred payment has been made or the fiscal residence certificate (including the specified documents) and any clarifications requested until **03.06.2019** have not been submitted, in which payment of the dividends will be made on the *Payment Date* (18.06.2019); or
- Although the *Deferred Payment* was opted, the tax residence certificate (including the specified documents) and possible clarifications were not submitted until **02.12.2019**, in which case the payment of the dividends will be made on the **Deferred Payment Date (05.12.2019)**.

2. For the optional pension funds, the privately administrated pension funds (resident), in order to benefit from the tax exemption on dividends provided by the Fiscal Code, the request for payment of dividends at gross value, signed by the legal representative, accompanied by copies of the decisions of the regulatory authority certifying the authorization of the asset management company and the pension fund, certified for compliance, shall be sent to SIF Oltenia SA until 03.06.2019.

3. For the investment funds without legal personality constituted by civil company agreement, in order to benefit from tax on dividend waiving, foreseen by art. 43 p. (1) and (2) from Law 227/2015, the Participants/Custodians/Investment Management companies/Investment funds will submit to the headquarters of SIF Oltenia SA until 03.06.2019, the request for payment of dividends at gross value, signed by the legal representative and accompanied by the following documents:

- Statement on own responsibility in original prepared by the legal representative of the management company from which it should explicitly result the type of closed/opened fund **and the fact that the investments fund is not a legal person in the year of income achievement (2019)**

- The copy of the confirmation of company details of the fund management company / other equivalent document, no older than 3 months, which should state the legal representative of the fund management company;
- The copy of the registration certificate / other equivalent document for the fund management company;
- Copies of the regulatory authority decisions which should certify the authorization of the fund management company and the investments fund.

All documents will be certified for conformity by the legal representative and will be submitted by mail to the headquarters of SIF Oltenia SA, str.Tufanele nr.1, Craiova, Dolj.

Under the circumstance in which the abovementioned documents will not be sent, SIF Oltenia SA will withhold the tax on dividends from the gross dividend in the current standard quota provided by The Tax code.

C. Dividends due to shareholders with shares held in co-property

In case of shares held in co-property on the registration date, the payment of the dividends will be done as follows:

- In the case of cash payments, the payments will be made on condition that all co-owners submit themselves to the Paying Agent, either personally or by legal and / or conventional representative, and submit the documents provided for cash payments;
- In the case of payments to those who have opened an account with the Participant, the dividends due to the co-owners will be transferred to the Participant whose clients they are;
- In the case of bank transfer payments, the dividends due to the co-owners will be transferred to the account indicated by all co-owners on the basis of the joint request addressed to the Depozitarul Central;
- If the co-owners request both the recording by the Depozitarul Central SA of the direct transfer of ownership over the financial instruments as a result of the termination of joint tenancy and the direct payment to each of the co-owners according to the number of acquired instruments in exclusive ownership, the Depozitarul Central SA will block the payment of dividends and the company will calculate the amounts of money corresponding to each former co-owner, the payment to be made according to this procedure.

D. Dividends due to the deceased shareholders

The dividends due to the deceased shareholders will be paid through Banca Comerciala Româna, just after the registration by the Depozitarul Central SA of the direct transfer of ownership as effect of succession, based upon the heir request.

E. Dividends whose payment cannot be done by the Depozitarul Central

Dividends due to the shareholders whose value does not cover the distribution expenses generated by the payment through the Depozitarul Central SA (case of holders of no more than 24 SIF Oltenia SA shares), will be distributed upon the request of the shareholder from the headquarters of SIF Oltenia SA by cash register, without fee, as from 18.06.2019.

The documents stated in a foreign language will be followed by the certified translation into Romanian, and if are issued by a foreign authority, they will be apostilled or super-legalized, if appropriate.

We inform you that as from 25.05.2018, SIF Oltenia applies the provisions of the EU Regulation no. 679/2016 regarding personal data processing. SIF Oltenia policy regarding protection of natural persons as for personal data processing (GDPR) is on the company website. The changes of the personal data in the shareholder register are only made by the Depozitarul Central SA, at shareholder/entitled person request.

For further information regarding the dividend payment procedure:

- Depozitarul Central SA : tel. 021 408 5856, 021 408 5923
e-mail: dividende@depozitarulcentral.ro
- SIF Oltenia SA, tel. 0251 419 397, 0251 419 398, 0251 419 347
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