



SIF BANAT-CRIȘANA

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CURRENT REPORT

according to Regulation no. 5/2018 and Law no. 24/2017
on issuers of financial instruments and market operations

Report date: April 27, 2020

Issuer **Societatea de Investiții Financiare Banat-Crișana SA (SIF Banat-Crișana)** | Registered office **35A Calea Victoriei, Arad 310158, Romania** | Phone **+40257 304 438** | Fax **+40257 250 165** | Webpage **www.sif1.ro** | Email **sifbc@sif1.ro** | Tax Identification Code **RO2761040** | Trade Register Number **J02 / 1898 / 02.09.1992** | Number In ASF AFIAA Register **PJR07.1AFIAA / 020007 / 09.03.2018** | Number In ASF SIIRS Register **PJR09SIIR / 020002 / 02.02.2006** | Legal Entity Identifier (LEI) **254900GAQ2XT8DPA7274** | Subscribed and paid-up share capital **RON 51,746,072.40** | Regulated market on which the issued securities are traded: **Bucharest Stock Exchange (BVB) Premium category (symbol: SIF1)**

Important event to be reported:

Resolutions of the Ordinary General Meeting of Shareholders of April 27, 2020

The Ordinary general meeting of **Societatea de Investiții Financiare Banat-Crișana's** shareholders, established and operating in accordance with Romanian law, (hereinafter referred to as "**SIF Banat-Crișana**"), headquartered in Arad, 35A Calea Victoriei, registered with the Trade Register Office of Arad Court under number Arad J02/1898/1992, having the Unique Registration Code 2761040, tax attribute R, having number PJR07.1AFIAA / 020007 / 09.03.2018 in ASF Register and the subscribed and paid-up share capital of RON 51,746,072.40, gathered in the meeting held on April 27, 2020 starting with 10:00 hours (Romanian time), at the first call (hereinafter referred to as "**OGM**"),

Considering:

- The Convening Notice submitted on March 23, 2020 to the Financial Supervisory Authority ("ASF") - Sector of Financial instruments and Investments, and the Bucharest Stock Exchange (BVB), published in the Official Gazette of Romania, part IV, no. 1138 on March 24, 2020; in the national newspaper Ziarul Financiar no. 5381 of March 25, 2020, in the local newspaper Jurnal Arădean no. 8534 of March 25, 2020, on company's website, (www.sif1.ro), and on the website of Bucharest Stock Exchange on March 23, 2020,
- Company's Articles of Association in force as of January 29, 2020,
- Company Law no. 31/1990, republished with subsequent amendments and completions,
- Law no. 74/2015 on the managers of alternative investment funds,
- Law no. 24/2017 on issuers of financial instruments and market operations,
- ASF Regulation no. 5/2018 on issuers of financial instruments and market operations,

Decides upon the topics on the OGM Agenda as follows:

Resolution no. 1

With the direct participation, by representative or by correspondence of the shareholders holding 188,208,716 shares, representing 36.58% of the total voting rights, with the votes "for" of the shareholders representing 99.64% of the votes cast, **approves the standalone financial statements for 2019 financial year, based on the discussions and the reports presented by the Board of Directors, the Chairman of the Board and the financial auditor.**

Resolution no. 2

With the direct participation, by representative or by correspondence of the shareholders holding 188,208,716 shares, representing 36.58% of the total voting rights, with the votes "for" of the shareholders representing 84.46% of the votes cast, **approves the appropriation of the entire net profit of the year 2019, in the amount of RON 159,494,532 to Other Reserves, for own financing sources, to support a buyback program.**

From its own financing sources as provided by law, the Company will conduct a buyback program for 15,000,000 shares, to reduce the share capital by the cancelation of the repurchased shares.

The buyback program will be conducted in accordance with the applicable legal provisions, having the following main characteristics:

- Minimum price per share: RON 0.1;
- Maximum price per share: RON 4.9665;
- Duration of the program: maximum 18 months from the date of publication of the resolution in the Official Gazette of Romania Part IV.

Following the approval of this distribution of profit, it will be submitted for the approval of the EGM convened for April 27 (28), 2020 the resolution of topic 3 on the agenda of this general meeting regarding the execution of the buyback program for the reduction of company's share capital (Program I).

Resolution no. 3

With the direct participation, by representative or by correspondence of the shareholders holding 188,208,716 shares, representing 36.58% of the total voting rights, with the votes "for" of the shareholders representing 96.66% of the votes cast, **approves the consolidated financial statements for the year ended on December 31, 2019, based on the discussions and the reports presented by the Board of Directors and the financial auditor.**

Resolution no. 4

With the direct participation, by representative or by correspondence of the shareholders holding 188,208,716 shares, representing 36.58% of the total voting rights, with the votes "for" of the shareholders representing 96.28% of the votes cast, **approves the discharge from liability of the members of the Board of Directors for the activity carried out during the financial year 2019.**

Resolution no. 5

With the direct participation, by representative or by correspondence of the shareholders holding 188,208,716 shares, representing 36.58% of the total voting rights, with the votes "for" of the shareholders representing 99.62% of the votes cast, **approves the Budget of revenues and expenses and Activity Program for the financial year 2020.**

Resolution no. 6

With the direct participation, by representative or by correspondence of the shareholders holding 188,208,716 shares, representing 36.58% of the total voting rights, with the votes "for" of the shareholders representing 99.65% of the votes cast, **approves, for the financial year 2020, maintaining the remuneration due to the members of the Board of Directors in the amount approved by the resolution of the ordinary general meeting of shareholders of April 26, 2016.**

Resolution no. 7

With the direct participation, by representative or by correspondence of the shareholders holding 188,208,716 shares, representing 36.58% of the total voting rights, with the votes "for" of the shareholders representing 93.75% of the votes cast, **approves the maintaining of the general limits of all additional remunerations for the Board of Directors the general limits of directors' remuneration to 0.42% of the annual average net asset value.**

Resolution no. 8

With the direct participation, by representative or by correspondence of the shareholders holding 188,208,716 shares, representing 36.58% of the total voting rights, with the votes "for" of the shareholders representing 99.98% of the votes cast, **approves the date of September 22, 2020 as the registration date (September 21, 2020 as the ex-date) in accordance with the provisions of Art. 86 par. 1 of Law no. 24/2017 and ASF Regulation no. 5/2018.**

In the Ordinary General Meeting of Shareholders, related to the provisions of art. 155 of Law no. 31 / 1990, it was requested by two shareholders, namely: Preda Cristinel Laurențiu holder of 7 SIF1 shares and Flaros SA, through its legal representative Ungureanu Liviu, holder of 623,669 SIF1 shares, taking a decision regarding the liability of administrators and directors with the following content: *„Initiation of the liability proceeding, pursuant to art. 155 of Law no.31 / 1990, against the administrators and directors of the company for the damages caused by them to the company by investments in fund units, bonds and through the management fees that SIF Banat-Crișana pays to the management companies of these funds and to the companies issuers of bonds.”*

The topic was entered on the agenda of the OGM and was subject to secret voting, as per legal provisions. The shareholders present in the hall of the meeting, representing 14.08% of the total voting rights, rejected the proposal made with 56,317,537 votes *“against”* representing 97.62% of the total votes cast, 623,676 votes *“for”* representing 1.08% of the total votes cast, and 751,004 *“abstentions”* representing 1.30% of the total votes cast.

Vice-Chairman of the Board of Directors, Deputy General Director
Radu-Răzvan STRĂUȚ

Compliance Officer, Eugen Cristea