

Resolutions of the Ordinary General Meeting of Shareholders of April 27 (28), 2020

The extraordinary 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**" or "**SIF1**"), 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 (28), 2020 starting with 10:00 hours (Romanian time), at the first call/second 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.; in the national newspaper Ziarul Financiar no., in the local newspaper Jurnal Arădean no., 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 at January 29, 2020,
- Trading Companies 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:

Draft for Resolution no. 1

With the direct participation, by representative or by correspondence of the shareholders holding shares, representing% of the total voting rights, with the votes "*for*" of the shareholders representing% 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.**

Draft for Resolution no. 2, option I

With the direct participation, by representative or by correspondence of the shareholders holding shares, representing% of the total voting rights, with the votes "*for*" of the shareholders representing% of the votes cast, **approves the appropriation of the net profit of the financial year 2019, in the amount of RON 159,494,532 on the following destinations:**

- **Dividends RON 25,727,118, representing a gross dividend of RON 0.05 /share,**

Approves the date of October 8, 2020 as the dividend payment date. The distribution of dividends to shareholders will be made in accordance with the legal provisions and the payment costs will be borne by the shareholders of the net dividend amount.

- **Other reserves RON 133,767,414.**

Following the approval of this distribution of profit, it becomes obsolete and it is removed from the agenda of the EGM convened for April 27 (28), 2020, the proposal for the approval a buyback program for the reduction of company's share capital (Program I), included on topic 3 of the agenda of the said meeting.

Draft for Resolution no. 2, option II

With the direct participation, by representative or by correspondence of the shareholders holding shares, representing% of the total voting rights, with the votes "*for*" of the shareholders representing% 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).

Draft for Resolution no. 3

With the direct participation, by representative or by correspondence of the shareholders holding shares, representing% of the total voting rights, with the votes "for" of the shareholders representing% 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.**

Draft for Resolution no. 4

With the direct participation, by representative or by correspondence of the shareholders holding shares, representing% of the total voting rights, with the votes "for" of the shareholders representing% 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.**

Draft for Resolution no. 5

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

Draft for Resolution no. 6

With the direct participation, by representative or by correspondence of the shareholders holding shares, representing% of the total voting rights, with the votes "for" of the shareholders representing% 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.**

Draft for Resolution no. 7

With the direct participation, by representative or by correspondence of the shareholders holding shares, representing% of the total voting rights, with the votes "for" of the shareholders representing% 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.**

Draft for Resolution no. 8

With the direct participation, by representative or by correspondence of the shareholders holding shares, representing% of the total voting rights, with the votes "for" of the shareholders representing% 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.**

Bogdan Alexandru Drăgoi

Chairman of the Board of Directors and CEO