

TOPIC 2 OF THE EGM AGENDA

Approval of the partial revocation of the Resolution of the Extraordinary General Meeting of Shareholders of April 22, 2019, published in the Official Gazette of Romania, Part IV, no. 2154 / 23.05.2019, respectively of article 1 of this resolution, which approved the execution of a buyback program of a maximum of 15,000,000 own shares.

By art. 1 of the resolution of April 22, 2019, the Extraordinary General Meeting of SIF Banat-Crișana Shareholders (EGM) approved the execution of a buyback program ("Program I") by the Company to reduce its share capital, the company was to repurchase a maximum number of 15,000,000 shares, at a price between the minimum price of RON 0.1 per share and the maximum price of RON 4.38 per share. The duration of Program I approved by the extraordinary general meeting of shareholders was of maximum of 18 months from the date of publication of the resolution in the Official Gazette of Romania, part IV.

By art. 2 of the Resolution of April 22, 2019, the Extraordinary General Meeting of SIF Banat-Crișana Shareholders (EGM) approved the execution of a buyback program, in accordance with applicable law, for a maximum of 880,000 shares for their distribution free of charge to the members of the Company's management (administrators, directors), in order to retain them, as well as to reward them for the activity carried out within the Company (Program II). The EGM also approved the use of shares purchased under Buyback Program II for their distribution free of charge to members of the Company's management (administrators, directors), within a Stock Option Plan, in compliance with applicable law, The Board of Directors being empowered to take all the necessary measures and to fulfill all the formalities required for the approval and implementation of the "Stock Option Plan".

Also during 2019, SIF Banat-Crișana carried out a Public Tender Offer to acquire shares through SWISS CAPITAL, for the completion of the two buyback programs approved in the EGM of April 26, 2018, since between October 2 and 26, 2018, through direct trades in the market, were repurchased only 89,656 shares.

The public tender offer was approved by the Financial Supervisory Authority by Decision 1263 / 16.10.2019 and aimed at repurchasing a number of 18,771,068 shares issued by SIF Banat Crișana at a price of RON 2.50 / share. The offer took place between 22.10.2019 - 04.11.2019. Within the offer, a number of 4,228,705 shares were purchased representing 0.8172% of the share capital of SIF Banat Crișana. (*Notification regarding the results of the public tender offer for the purchase of shares issued by SIF Banat Crișana from 12.11.2019*).

As in 2019 the two buyback programs approved during 2018 were already carried out, the Company's management considered more appropriate the execution in 2020 of the buyback programs approved during 2019. In 2020, given the outbreak of the COVID-19 pandemic, due to the conditions of uncertainty and low market liquidity, the Company's management considered necessary to postpone the execution of the two buyback programs.

Later, in the extraordinary general meeting of April 27, 2020, the EGM decided that, out of the 2,918,361 treasury shares repurchased based on the buyback programs approved during 2018, a number of 880,000 shares to be used for their distribution free of charge to the members of the Company's management (administrators, directors), within the "Stock Option Plan", approved by the EGM Resolution of April 22, 2019, and the Buyback Program 2, approved within the same EGM of April 22, 2019 to cease its effects.

Also, for the difference of 2,038,360 shares, the EGM convened for April 27/28, 2020, approved the reduction of Company's share capital from RON 51,746,072.4, to RON 51,542,236.3 following the cancellation of the 2,038,361 treasury shares held by the company.

Given the above, as well as the current unfavorable market conditions, the Board of Directors submits to the EGM the approval of the partial revocation of the Resolution of the Extraordinary General Meeting of Shareholders of April 22, 2019, published in the Official Gazette of Romania, Part IV -a, no. 2154 / 23.05.2019, respectively of article 1 of this resolution, which approved the execution of a buyback program for a maximum of 15,000,000 own shares and the approval, on topic 3 of the EGM agenda of November 2 (3), 2020, of a new buyback program, for the same maximum number of 15,000,000 shares, within 12 months from the date of publication of the EGM resolution in the Official Gazette of Romania.

The resolution submitted for the approval of EGM on topic 2 of the agenda is the following

Approval of the partial revocation of the Resolution of the Extraordinary General Meeting of Shareholders of April 22, 2019, published in the Official Gazette of Romania, Part IV, no. 2154 / 23.05.2019, respectively of article 1 of this resolution, which approved the execution of a buyback program of a maximum of 15,000,000 own shares.

Bogdan-Alexandru DRĂGOI

Chairman of the Board of Directors

This is an English translation of the Informative materials for the EGM Agenda, approved by the Board of Directors of SIF Banat-Crișana. The Company provides this translation for shareholders' reference and convenience. If the English version of this informative materials differ from the Romanian version, the latter prevails.