

The resolutions of the ordinary or extraordinary general meeting may also be adopted based on the votes cast by correspondence and / or by another procedure for consulting the shareholders permitted by law. The procedure for consulting the shareholders will be in accordance with applicable law, the Board of Directors having the responsibility for organizing and the conduct of the voting methods in the general meetings of shareholders, within the limits provided by law.

- Art. 6 paragraph (20) is amended and will have the following content:

Resolutions of the general meeting are taken by open vote. The secret ballot is mandatory for the election or revocation of the Board of Directors, for the appointment or revocation of the financial auditor and for the taking of decisions regarding the liability of the members of the management, executive management and control bodies of the Company.

- Art. 6 paragraph (22) is amended and will have the following content:

The shareholder having an interest contrary to that of the company in a particular operation, will have to refrain from deliberations on that operation.

- Art. 7 paragraph (2) concerning the nominal composition of the Board of Directors shall be eliminated, following that the other paragraphs of art. 7 are renumbered;

- Art. 7 paragraph (6), now Art. 7 paragraph (5) after the renumbering, is amended and will have the following content:

The Board of Directors elects from among its members a Chairman and a Vice-Chairman. The Chairman of the Board of Directors will also hold the position of General Director (CEO) of the company.

- Art. 7 paragraph (9), now Art. 7 paragraph (8) after the renumbering, is amended and will have the following content:

The convening notice for the meeting of the Board of Directors will be sent to the administrators (members of the Board) sufficiently before the date of the meeting, the term and the modalities of holding the meeting being established by the working procedures approved by the Board of Directors, in compliance with the legislation in force. The convocation will include the date, the place where the meeting will be held and the agenda. Decisions that are not provided for on the agenda may be taken only in cases of urgency. The Chairman shall chair the meetings. In the absence of the Chairman, the proceedings shall be chaired by the vice-Chairman. For the validity of the decisions of the Board of Directors, the presence of at least half of the number of members is required, provided by the Articles of Association.

- Art. 7 paragraph (11), now Art. 7 paragraph (10) after the renumbering, is amended and will have the following content:

Decisions of the Board of Directors shall be taken by a majority vote of the members present.

- Art. 7 paragraph (20), now Art. 7 paragraph (19) letter e) after the renumbering, is amended and will have the following content:

Adequacy, efficiency and update of the internal control-compliance system, so as to ensure its independence from the operational and support organizational structures within the company, which it controls and monitors;

- Art. 8 is amended and will have the following content:

Art. 8 Financial statements, financial audit, and internal audit.

(1) The financial year of the company shall begin on the date of January 1, and end on December 31 of each year.

(2) The annual financial statements, the annual report of the Board of Directors, and the proposal on the distribution of profit shall be made available to shareholders at least 30 days before the date of the general meeting of shareholders.

(3) The net profit will be distributed according to the approval of the ordinary general meeting of shareholders and the legal provisions in force;

(4) The company constitutes legal reserves and other reserves, in accordance with the law.

(5) Dividends shall be distributed to shareholders in proportion to the number of shares held.

(6) The payment of dividends due to shareholders is made by the company, in accordance with the law.

(7) If a loss of net assets is found, the general meeting of shareholders will analyse the causes and decide accordingly, as per law.

(8) The financial statements of the company are audited by a financial auditor in accordance with the applicable legal provisions.

(9) The financial auditor will be appointed by the general meeting of shareholders, which will set the term of office. The activity of the financial auditor will be carried out in accordance with the legal provisions in force, based on a service contract that will be approved by the Board of Directors;

(10) The company will organize its internal audit in accordance with the legal provisions in force.

- Art. 11 is amended and will have the following content:

(1) The company may acquire and hold investments only in the assets and under the conditions allowed by the regulations in force.

(2) The investment policy is established by the company, in compliance with the prudential rules provided by the applicable regulations and legal provisions. The investment policy is established in accordance with the legal provisions applicable to alternative investment funds addressed to retail investors, with a diversified investment policy. The rules of AIF detail the investment policy and include the types of investments allowed according to the legal provisions.

- Art. 14 is amended and will have the following content:

(1) The persons elected in the Board of Directors shall meet the requirements laid down in Law 31/1990 republished and the capital market legislation and shall not be members of the board of directors / supervisory board or managers / members of the executive board of another AIFM/investment management company/investment company or of SIF Banat-Crișana' depository bank, shall not be members of the board of directors/supervisory board of the SSIF with which SIF Banat-Crișana concluded a financial intermediation contract and shall not be employed or have any kind of contractual relationship with another SAI or investment company, except for other entities belonging to the same group;

(2) The persons appointed as executive directors (managers) and the persons replacing them in office shall not be members of the board of directors / supervisory board or managers / members of the executive board of other AIFM or of SIF Banat-Crișana's depository bank, shall not be members of the board of directors / supervisory board, managers or members of the executive board of the investment firm (SSIF) with which SIF Banat-Crișana concluded a financial intermediation contract and shall not be employed or have any kind of contractual relationship with another AIFM, except for other entities belonging to the same group.

- Art. 15 is amended and will have the following content:

Company's net assets. Net asset value will be monthly calculated, certified, and published in compliance with the applicable regulations in force. The evaluation of the assets under company's management for the calculation of the net asset value will be performed in compliance with the legal regulations in force.

- Art. 16 paragraph (1) is amended and will have the following content:

The company will conclude a depository contract with a depository authorized and supervised by the competent authority, in accordance with applicable law. The activities that the depository will carry out will be provided in the contract concluded between the Company and the depository.

- Art. 17 is amended and will have the following content:

Art. 17 Dissolution and liquidation of the company:

(1) The dissolution of the company will take place in the cases expressly provided by law. In case of dissolution, the company will be liquidated.

(2) The liquidation will take place on the date of the termination of the company's existence. The Company's shares may not be redeemed at the request of investors, directly or indirectly, from the Company's assets, before the start of the liquidation phase of the Company.

(3) The liquidation follows the procedure provided by law. After its completion, the liquidators will request the deregistration of the company from the Trade Register.

- Article 19 par. (3) is amended and will have the following content:

Any subsequent normative acts that remove or restrict the limitations expressly provided for at present for self-managed alternative investment funds or for alternative investment funds managers, the clauses of this Articles of Association will be considered modified by the effect of the law.

	RESOLUTIONS SUBMITTED FOR THE APPROVAL OF THE EGM:	FOR	AGAINST	ABSTAIN
2.	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, by which it was approved the execution of a buyback program of a maximum of 15,000,000 own shares.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	Approval of the execution of a buyback program ("Program 3") in compliance with applicable legal provisions and having the following main features: (i) The purpose of Program 3: The Company will repurchase shares under the Program 3 to reduce its share capital. (ii) The maximum number of shares that may be repurchased: 15,000,000 shares at most; (iii) The minimum price per share: RON 0.1; (iv) The maximum price per share: RON 5.1020; (v) Duration of Program 3: a maximum of 12 months after publication of the decision in the Official Gazette of Romania, Part IV; (vi) The shares acquired under the Program 3 will be paid from sources permitted by law. Besides its main characteristics, Program 3 will also include other requirements provided by law and which are not listed above. The acquisition of shares under Program 3 will be done through all market operations allowed by law, which may include public tender offers initiated by the Company, in accordance with the law. To implement the Program 3, the Board of Directors will be empowered to take all necessary measures and fulfil all formalities required, in compliance with the above-mentioned requirements.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	Approval of the date of November 18, 2020 as the registration date (November 17, 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.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SIGNING DATE _____ SHAREHOLDER'S FULL NAME _____
(shareholder's first name and last name, in capital letters)

SIGNATURE _____
(shareholder's handwritten signature)

NOTE: The deadline for the registration of the correspondence voting form at SIF Banat-Crişana's headquarters is on October 31, 2020, 10:00 hours.

DOCUMENTS TO ACCOMPANY THE CORRESPONDENCE VOTING FORM

- certified copy of shareholder's identity document, enabling shareholder's identification in the list of SIF Banat-Crişana's shareholders issued as at the reference date by Depozitarul Central SA
- the self-declaration in original issued by the credit institution transmitting the correspondence voting form – signed by its legal representative (the only accompanying document requested if the correspondence voting form is transmitted through a credit institution providing custody services for the shareholder)

COMPLETING THE CORRESPONDENCE VOTING FORM

The procedure for completing the correspondence voting form is available on company's website: www.sif1.ro.

SUBMITTING OF THE CORRESPONDENCE VOTING FORM

- by post or any courier service, printed on paper, in original, bearing the shareholder's handwritten signature**, to the headquarters of SIF Banat-Crişana in Arad, 35A Calea Victoriei, Romania, for the purpose of verifying the identity of shareholders, subject to losing the voting right in case of default; the correspondence voting form shall be inserted in an envelope writing on it clearly with capital letters: "CORRESPONDENCE VOTING FORM – NAME, SURNAME OF THE SHAREHOLDER". This envelope, together with the accompanying documents shall be sent to the company in an envelope clearly writing in capital letters "FOR GMS/PENTRU AGA".
- by email with extended electronic signature incorporated in accordance with Law no. 455 / 2001** on the electronic signature, at the address aga@sif1.ro for the purpose of verifying the identity of shareholders, subject to losing the voting right in case of default.

Note: Pursuant to the provisions of Law 455 / 2001, the extended electronic signature means an electronic signature which meets all the following conditions: (i) it is uniquely linked to the signatory; (ii) it allows the identification of the signatory; (iii) it is created using means that the signatory can maintain under his/her sole control; (iv) it is linked to the data in electronic form to which it relates in such a manner that any subsequent change of that document is detectable.