

**PROCEDURE**  
**regarding the organization and conducting**  
**the SIF Oltenia SA**  
**EGSM on 18/19.11.2019**

The Administration Board of SIF Oltenia SA, met in the meeting on 08.10.2019 called the Extraordinary General Shareholders Meeting for 18/19.11.2019, time 10<sup>00</sup>, at the company headquarters located in Craiova City, Tufanele street, no.1, Dolj County.

The calling was conducted in accordance with legal provisions in force, namely :

-Law no. 31/1990 R regarding commercial companies, as further amended and supplemented;

- Law no. 297 / 2004 regarding the capital market, as further amended and supplemented;

- Law no. 24 / 2017 regarding issuers of financial instruments and market operations ;

- FSA Regulations, given in the application of the Law 297/2004 and of the Law no. 24 / 2017;

- Articles of Incorporation of SIF Oltenia SA.

At the works of SIF Oltenia SA EGSM on 18/19.11.2019 are entitled to attend and vote all SIF Oltenia SA shareholders who hold shares at the end of the day **05.11.2019** considered **the reference date**, this procedure not limiting the participation and exercise of the rights by them.

Shareholders may attend EGSM of 18/19.11.2019 personally (directly) or through representatives.

Checking the identity of the shareholders or of their representatives shall be made before entering in the meeting room, respectively when the ballot is issued.

At the works of SIF Oltenia SA EGSM on 18/19.11.2019 may attend any specialist, consultant, expert or financial analyst based on a prior invitation from the Administration Board of the company, following the request of the persons interested.

Journalists accredited to SIF Oltenia SA may attend the works of EGSM of 18/19.11.2019, unless the Chairman of the Administration Board decides in another sense.

### **Rules on voting**

In order to carry out in good conditions the vote of EGSM SIF Oltenia SA on 18/19.11.2019, the materials related to the agenda, the decision drafts, the voting procedure, the correspondence ballot forms and the special power of attorney are made available to shareholders starting with the date of 08.10.2019.

The updated correspondence ballot form, the special power of attorney form, published on 08.10.2019, whether there will be requests to complete the agenda from the shareholders or requests from FSA – will be made available to shareholders as from 05.11.2019

**Based on these documents and the present procedure, the shareholders will exercise their vote during the period 06.11.2019 – 16.11.2019, hours 10.<sup>00</sup> .**

The shareholders of SIF Oltenia SA, entitled to attend EGSM of 18/19.11.2019 can exercise their vote as follows:

- **personally**

- showing up in the room;

- based on a correspondence ballot, sent in original or transmitted by electronic means with extended electronic signature or completed on the SIF OLTENIA website based on an allocated key ;

- **through attorney**

- special power of attorney transmitted on written form or by electronic means with extended electronic signature ;

- general power of attorney;

The special power of attorney can be given to any person for representation in a single general meeting and contains specific voting instructions from the shareholder, in which case the provisions of art.125(5) of the Law no. 31 / 1990 R, as further amended and supplemented, are not applicable.

The general power of attorney can be given in the conditions of art.92(13) of the Law no. 24 / 2017, by the shareholders as client, to an intermediary defined according to art. 2 paragraph (1) point 20 of the Law no. 24/2017 or to a lawyer. The general power of attorney is submitted, before its first use, to SIF Oltenia SA, in copy, containing the mention of compliance with the original under the signature of the representative.

In the situation provided by art. 92 paragraph (11) of the Law no. 24 / 2017, the credit institution may participate and vote in the AGA provided that they present to the issuer a statement on their own responsibility, signed by the legal representative of the credit institution, stating:

a) clearly the name / denomination of the shareholder on whose behalf the credit institution participates and votes in the AGA;

b) the credit institution provides custody services for the respective shareholder.

## **A) Exercizing vote in SIF Oltenia SA EGSM on 18/19.11.2019 by mail**

SIF Oltenia SA shareholders may exercise their vote in EGSM by mail, as follows:

**I. using the Ballot form transmitted to SIF Oltenia SA in original (written form)**

**II. using the Ballot form transmitted to SIF Oltenia SA by electronic means with an extended electronic signature, based on a qualified certificate or using the Ballot Form completed on the SIF OLTENIA website based on an allocated key.**

**I. Exercising the vote by correspondence using the Ballot Form sent to SIF Oltenia SA in original (written format).**

The correspondence ballot forms in written format are filled by the shareholder (individual or legal representative of the shareholder legal entity) and is submitted to the headquarters of SIF OLTENIA SA as of **06.11.2019 no later than 16.11.2019, hours 10<sup>00</sup>**, the date of the register office number, accompanied by the following documents :

### **For individuals :**

- copy of BI/CI or passport, according to case, with CNP (personal numeric code) legibly written.

### **For legal persons :**

- copy of BI/CI or passport of the legal representative, with CNP (personal numeric code) legibly written;
- evidence of capacity of legal representative, namely certificate of company details issued by the trade register, presented in original or certified copy or any other document, in original or certified copy, issued by a competent authority in the state in which the shareholder is legally registered, that certifies the capacity of legal representative. The documents proving the capacity of legal representative of the shareholder legal person will be issued maximum 3 months before the publishing date of the general meeting of shareholders convening notice. Documents certifying the capacity of legal representative drafted in a foreign language, other than English will be accompanied by a translation, done by a sworn translator in the Romanian or English language, without being required their legalization or Apostille bearing.

**In case the legal representative is found in the list of shareholders from the reference date received from the Central Depository, the certificate of company details is no longer needed.**

**In case the legal representative is a legal person, documents from which the identity and legal capacity of the persons who sign and transmit the ballot will be attached.**

The shareholder may complete and submit to SIF Oltenia SA, the voting Form by mail in written format either in the Romanian language or in English language.

**The correspondence ballot form in original (written format) is correctly filled in when for each of the problems written in the ballot one option only is expressed („For” or „ Against” or „ Abstention”).**

The validation of the vote is made for each problem written on the agenda in part.

The votes expressed will be also cancelled for procedure vices in the following situations:

- they are illegible
- they contain contradictory or confuse options
- they are conditionally expressed.

The votes cancelled for vices of procedure are taken into consideration for establishing the quorum but they are not taken into consideration when the point on the agenda to which it refers is submitted to vote.

The shareholders have the obligation to also complete "the declaration regarding the shares holdings " contained in the contents of the correspondence ballot form, a declaration that has the following content :

**"I declare on my own responsibility that "I AM NOT\*" / "I AM\*\*" under the provisions of art. 286<sup>1</sup> of the Law no. 297/2004, as further amended and supplemented and of the RNSC/FSA Instruction no. 6 / 2012 regarding the exceeding of the threshold of 5 % of the holdings in shares of SIF Oltenia SA with persons with whom I act in concert. The present declaration is given knowing the legal consequences of the false declarations provided and punished by the penal code."**

**The completion modality:**

**\* in this case "I AM" is cut;**

**\*\* in this case "I AM NOT" is cut and the list of the persons involved, containing their identification elements as well as the number of shares held on the reference date–05.11.2019 is attached to the ballot.**

For shareholders who have not filled in "the declaration of share holdings" and who are not listed in the shareholders with suspended voting rights operated in the register of shareholders by the Central Depository, the voting centralization commission will consider that those shareholders are not subject to the provisions of art. 286<sup>1</sup> of the Law no. 297/2004.

For shares held over the limit of 5% of the share capital of SIF Oltenia SA by a person alone or together with persons with whom acts in a concerted manner, as well as in other cases provided by law, the “pro-rata” suspension of the voting right will be fulfilled according to the legal and statutory provisions.

The list of shareholders with suspended voting rights will be published on the site of SIF Oltenia SA previous to the general assembly of shareholders after the operation in the shareholders register by Central Depository.

In case of mail expedition, on the envelope the following address will be mentioned:

**SIF OLTENIA SA – COMISIA DE CENTRALIZARE A VOTULUI PENTRU AGEA SIF Oltenia SA din 18/19.11.2019, Craiova, str. Tufănele nr. 1, cod postal 200767, județul Dolj.**

The correspondence ballot in written format - in the form approved by the Administration Board of the company (written in the Romanian and English language) represents an annex to this procedure.

**II. The exercise of the correspondence vote using the Ballot Form transmitted to SIF Oltenia SA by electronic means with extended electronic signature, based on a qualified certificate or using the Ballot Form completed on the SIF OLTENIA website based on an allocated key.**

Shareholders, individuals, respectively legal representatives of shareholders legal entities, who are holders of extended electronic signature, based on a qualified certificate according to Law 455 / 18.07.2001, can use this voting transmission modality **as of 06.11.2019 until no later than 16.11.2019, hours 10<sup>00</sup>**. To do this, the ballot forms are completed, they are electronically signed using the extended electronic signature and are sent to the e-mail address [aga@sifolt.ro](mailto:aga@sifolt.ro).

The modality for completing the ballot as well as the accompanying documents follow the same procedure as the one previously presented for expressing the vote by correspondence on the written form transmitted in original to SIF Oltenia SA.

Shareholders who are not holders of the extended electronic signature can complete the Ballot Form on the SIF OLTENIA website based on an allocated key. To do this, shareholders fill in the identification data in the form at the address [https://www.sifolt.ro/cgi-bin/solicitare\\_acces\\_aga](https://www.sifolt.ro/cgi-bin/solicitare_acces_aga) and receive on the email address completed in the form the access key to the ballot and the address at which they will be able to have it accessed.

The modality for filling the ballot follows the same procedure as the one previously presented for expressing the correspondence vote on the written form transmitted in original to SIF Oltenia SA. The vote by this method will be able to be expressed **starting from 06.11.2019 until the latest on 16.11.2019, hours 10<sup>00</sup>**. After the validation of the identification data, shareholders will receive on the email address a message informing them about the validity of the vote cast.

**B) Voting in SIF Oltenia SA EGSM of 18/19.11.2019, by „special power of attorney”**

The representation in the Extraordinary General Shareholders Meeting can be also done by other persons than shareholders, based on a special power of attorney, as follows:

**I. using the special power of attorney transmitted to SIF Oltenia SA on written form, in original**

## **II. using the special power of attorney transmitted to SIF Oltenia SA by electronic means with extended electronic signature, based on a qualified certificate**

### **I. Casting the vote using the special power of attorney transmitted to SIF Oltenia SA on written form, in original**

The special power of attorney forms are filled and signed by the shareholder (individual or legal representative of the legal entity) in three original copies (copy 1 for the attorney, copy 2 for Sif Oltenia SA, copy 3 for the shareholder). The copy 2 (ORIGINAL) is submitted to the headquarters of SIF OLTENIA SA as of **06.11.2019 until the latest on 16.11.2019, hours 10<sup>00</sup>**, the date of the register office number, accompanied by the following documents:

#### **For individuals :**

- copy of BI/CI or passport, according to case, with CNP (personal numeric code) legibly written, shareholder.
- copy of BI/CI or passport, according to case, with CNP (personal numeric code) legibly written, attorney.

#### **For legal persons :**

- copy of BI/CI or passport of the legal representative, with CNP (personal numeric code) legibly written
- evidence of capacity of legal representative, namely certificate of company details issued by the trade register, presented in original or certified copy or any other document, in original or certified copy, issued by a competent authority in the state in which the shareholder is legally registered, that certifies the capacity of legal representative. The documents proving the capacity of legal representative of the shareholder legal person will be issued maximum 3 months before the publishing date of the general meeting of shareholders convening notice. Documents certifying the capacity of legal representative drafted in a foreign language, other than English will be accompanied by a translation, done by a sworn translator in the Romanian or English language, without being required their legalization or Apostille bearing

**In case the legal representative is found in the list of shareholders from the reference date received from the Central Depository, the certificate of company details is no longer needed.**

**In case the legal representative is a legal person, documents from which the identity and legal capacity of the persons who sign and transmit the ballot will be attached.**

The shareholder may complete and submit to SIF Oltenia SA, the voting Form by mail in written format either in the Romanian language or in English language.

- copy of BI/CI or passport, according to case, with CNP (personal numeric code) legibly written for attorney.

Besides the form of Special Power of Attorney in the Romanian language, SIF Oltenia SA will also make available to shareholders the respective form of special power of attorney translated into English language.

The special power of attorney may be completed and submitted to SIF Oltenia SA by the shareholder either in Romanian or in English language.

**The special power of attorney is correctly filled in when for each of the problems written on the agenda one option only is expressed („For” or „ Against” or „ Abstention”).**

The validation of the vote is made for each problem written on the agenda in part.

The votes expressed will be also cancelled for procedure vices in the following situations:

- they are illegible ;
- they contain contradictory or confuse options
- they are conditionally expressed.

The votes cancelled for vices of procedure are taken into consideration for establishing the quorum but they are not taken into consideration when the item on the agenda to which it refers is submitted to vote.

The shareholders have the obligation to also complete "the declaration regarding the shares holdings " contained in the contents of the correspondence ballot form, a declaration that has the following content :

**"I declare on my own responsibility that "I AM NOT\*\*" / "I AM\*\*" under the provisions of art. 286<sup>1</sup> of the Law no. 297/2004, as further amended and supplemented and of the RNSC/FSA Instruction no. 6 / 2012 regarding the exceeding of the threshold of 5 % of the holdings in shares of SIF Oltenia SA with persons with whom I act in concert. The present declaration is given knowing the legal consequences of the false declarations provided and punished by the penal code."**

**The completion modality:**

**\* in this case "I AM" is cut;**

**\*\* in this case "I AM NOT" is cut and the list of the persons involved, containing their identification elements as well as the number of shares held on the reference date–05.11.2019 is attached to the ballot.**

For shareholders who have not filled in "the declaration of share holdings" and who are not listed in the shareholders with suspended voting rights operated in the register of shareholders by the Central Depository, the voting centralization commission will consider that those shareholders are not subject to the provisions of art. 286<sup>1</sup> of the Law no. 297/2004.

For shares held over the limit of 5% of the social capital of SIF Oltenia SA by a person alone or together with persons with whom acts in a concerted manner, as well as in other cases provided by law, the “pro-rata” suspension of the voting right will be fulfilled according to the legal and statutory provisions.

The list of shareholders with suspended voting rights will be published on the site of SIF Oltenia SA previous to the general assembly of shareholders after the operation in the shareholders register by Central Depository.

In case of mail expedition of the special power of attorney, on the envelope the following address will be mentioned:

**SIF OLTENIA SA – COMISIA DE CENTRALIZARE A VOTULUI PENTRU AGEA SIF Oltenia SA din 18/19.11.2019, Craiova, str. Tufănele nr. 1, cod postal 200767, județul Dolj.**

The form « Special power of attorney », in the form approved by the Administration Board of the company (written in the Romanian and English language) represents an annex to this procedure.

## **II. Casting the vote using the special power of attorney transmitted to SIF Oltenia SA by electronic means with extended electronic signature, based on a qualified certificate.**

Shareholders, individuals, respectively the legal representatives of the shareholders legal entities, who are holders of the extended electronic signature, based on a qualified certificate under Law 455/18.07.2001, may use this method for voting **as of 06.11.2019 until the latest on 16.11.2019, hours 10<sup>00</sup>**. To do this, forms of special power of attorney are filled in, are electronically signed using the extended electronic signature and are sent to the e-mail address aga@sifolt.ro.

The modality for completing the special powers of attorney as well as the accompanying documents follow the same procedure as the one previously presented for casting the vote by special power of attorney transmitted on a written form.

## **C) Casting the vote in EGSM SIF Oltenia SA of 18/19.11.2019, by general power of attorney**

The representation in the Extraordinary General Shareholders Meeting of SIF Oltenia SA shareholders of 18/19.11.2019 can also be done by other persons than shareholders, based on a general power of attorney valid for a period that will not exceed 3 years, granted in the conditions of art. 92(13) of the Law no. 24 / 2017 by the shareholder as client, to an intermediary defined in accordance with the provisions of art. 2, paragraph 1), point 20 of the Law no. 24 / 2017, or to a lawyer, without requesting additional documents regarding the respective shareholder, if the general power of attorney complies with the provisions of the FSA Regulations no. 5 / 2018, is signed by the respective shareholder and is accompanied by a statement on his own responsibility given by the legal representative of the intermediary or by the lawyer who received the power of attorney of representation through the general power of attorney, stating that :

- the power of attorney is granted by the respective shareholder, as a client, to the intermediary, or, as the case may be, to the lawyer ;

- the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if applicable ;

- The declaration referred to in paragraph (1) must be submitted to SIF Oltenia SA in original, signed and, if necessary, stamped, without fulfilling other formalities regarding its form. The declaration is submitted to SIF Oltenia SA at the same time with the general power of attorney.

The general power of attorney, before its first use, is submitted to the headquarters of SIF Oltenia SA until 16.11.2019 hours 10<sup>00</sup>, in copy, containing the details of the conformity with the original under the signature of the representative.

**Before receiving the ballot, the representative appointed by the shareholder with general power of attorney will complete an affidavit, which will be updated at any General Meeting conducted by SIF Oltenia SA for the validity period of the general power of attorney, showing that he is not in a situation of conflict of interests, according to legal provisions of art.92(15) of the Law no. 24 / 2017, as well as the fact that the general power of attorney is signed by the shareholders, including by attaching extended electronic signature, if necessary.**

The general power of attorney must contain, the following information:

- identification data of the shareholder;

-identification data of the representative (to whom the power of attorney is granted) and the express mention that he is either an intermediary as defined under art.2, paragraph (1) point 20 of the Law no. 24 / 2017, or a lawyer;

-the date when the power of attorney is given and the validity period (the power of attorney bearing a later date determines the revocation of the power of attorney previously granted) ;

- the statement of the fact that the shareholder empowers the representative to attend and vote on his behalf by the general power of attorney in the general meeting for the entire holding of the shareholders on the reference date, with the express specification of the company / companies for which the respective general power of attorney is used.

The general power of attorney will be accompanied by the following documents:

**For shareholders individuals :**

copy of BI/CI or passport, according to case, with CNP (personal numeric code) legibly written, shareholder;

**For shareholders legal entities:**

- copy of BI/CI or passport of the legal representative, with CNP (personal numeric code) legibly written;

- evidence of capacity of legal representative, namely certificate of company details issued by the trade register, presented in original or certified copy or any other document, in original or certified copy, issued by a competent authority in the state in which the shareholder is legally registered, that certifies the capacity of legal representative. The documents proving the capacity of legal representative of the shareholder legal person will be issued maximum 3 months before the publishing date

of the general meeting of shareholders convening notice. Documents certifying the capacity of legal representative drafted in a foreign language, other than English will be accompanied by a translation, done by a sworn translator in the Romanian or English language, without being required their legalization or Apostille bearing

**For attorneys individuals :**

- copy of BI/CI or passport, according to case, with CNP (personal numeric code) legibly written, attorney;

**For attorneys legal entities:**

- copy of BI/CI or passport, according to case, with CNP (personal numeric code) legibly written for attorney;

- evidence of capacity of legal representative, namely certificate of company details issued by the trade register, presented in original or certified copy or any other document, in original or certified copy, issued by a competent authority in the state in which the shareholder is legally registered, that certifies the capacity of legal representative. The documents proving the capacity of legal representative of the shareholder legal person will be issued maximum 3 months before the publishing date of the general meeting of shareholders convening notice. Documents certifying the capacity of legal representative drafted in a foreign language, other than English will be accompanied by a translation, done by a sworn translator in the Romanian or English language, without being required their legalization or Apostille bearing.

**IMPORTANT !**

Both in the case of special power of attorney and of the general one, the attorney cannot be substituted by another person.

In case the attorney is a legal entity, in the application of the provisions of art. 92(13) of the Law no. 24 / 2017 he can exercise the mandate received by means of any person who is part of the administrative or management body or employees of the legal person. In this situation, to the documents mentioned above a power of attorney will be added, IN ORIGINAL, signed by the legal representative for the appointment of the person to attend the general meeting in which to be also mentioned the capacity / position held in the legal person appointed by the shareholders as his representative.

**D) Casting the vote in EGSM SIF OLTENIA SA of 18 / 19.11.2019 in the meeting room by shareholders present or represented**

Access to the room is allowed:

- to shareholders individuals: based on the valid identity document (CI / BI or passport) with CNP legibly written;

- to shareholders legal entities: based on the identity document of the legal representative, valid (CI / BI or passport) with CNP legibly written that will be identified in the shareholders list from the reference date received from the Central Depository. In case the data regarding the capacity of legal representative have not

been updated at the Central Depository by the shareholder legal entity, the proof of the capacity of legal representative will be made on the basis of a certificate of company details issued by the Trade Register, presented in original or certified copy or any other document, in original or certified copy, issued by a competent authority in the state in which the shareholder is legally registered, that certifies the capacity of legal representative. The documents proving the capacity of legal representative of the shareholder legal person will be issued maximum 3 months before the publishing date of the general meeting of shareholders convening notice.

After verifying the identity of shareholders individuals, of the legal representatives of legal entities, as well as of the attorneys appointed by shareholders, they are given 2(two) ballot forms, as follows:

- a ballot form on which items 1-2 on the agenda will be voted
- a ballot form destined for items 3-8 on the agenda.

The ballot forms will include:

- the identification of the general meeting for which it was issued;
- the reference date of the meeting;
- the issue date of the ballot;
- the number of shares held / number of shares entitled to vote;
- the items on the agenda;
- the possibility to express the vote by one of the options “for” or “against” or “abstention”;
- stamp of SIF Oltenia SA.

When handing the ballots, the shareholder or attorney will sign on the counterfoil of each ballot form, which will be kept by the ballot issuing commission. On the counterfoil will be also mentioned a statement regarding the holding of shares, with the following content, which the shareholder has the obligation to complete:

**"I declare on my own responsibility that "I AM NOT\*" / "I AM\*\*" under the provisions of art. 286<sup>1</sup> of the Law no. 297/2004, as further amended and supplemented and of the RNSC/FSA Instruction no. 6 / 2012 regarding the exceeding of the threshold of 5 % of the holdings in shares of SIF Oltenia SA with persons with whom I act in concert. The present declaration is given knowing the legal consequences of the false declarations provided and punished by the penal code."**

**The completion modality:**

- \* in this case "I AM" is cut;**
- \*\* in this case "I AM NOT" is cut and the list of the persons involved, containing their identification elements as well as the number of shares held on the reference date–05.11.2019 is attached to the ballot.**

For the attorneys appointed by special powers of attorney, after their identification and comparison of the two forms of special powers (the one submitted to SIF OLTENIA S.A. and the one held by the attorney), they will be issued, under signature the ballots

filled in according to the option of the shareholder represented, based on legal provisions.

In case of representation of several shareholders, the attorneys will receive ballots for each shareholder represented separately.

The representatives appointed by special powers of attorney will not complete the statement regarding the holdings of shares mentioned on the counterfoils of the ballots since it has been completed by the shareholder on the special power of attorney form.

The representatives appointed by general powers of attorney, will receive blank ballots and will have the obligation to complete the statement regarding the shareholdings on behalf and for the represented shareholder, when signing the counterfoil.

**Attention for attorneys! Placing the received ballots in the ballot box is equivalent to the exercise of the voting right by the shareholder represented**

We mention that for the validation of the Extraordinary General Meeting deliberations on 18.11.2019 it is required, according to law and to the articles of incorporation, the attendance /representation of shareholders representing at least one fourth of the total voting rights and the decisions are taken with the majority of the votes cast.

If the validation conditions are not met in the first calling, the meeting will be held upon the second calling, respectively on **19.11.2019**, in the same location and at the same hour as in the case of first calling, with the same agenda, the attendance of shareholders representing at least one fifth of the total voting rights. The decisions are taken with the majority of the votes held by shareholders present or represented.

**Shareholders may revoke or amend the vote or the mandates submitted, no later than 16.11.2019, hours 10<sup>00</sup>, being taken into consideration the last vote submitted to SIF Oltenia SA.**

If the shareholder who has expressed his vote by correspondence attends personally or through a representative the general meeting, the vote by correspondence cast for that general meeting is cancelled. In this case, the vote cast personally or through a representative is taken into account.

If the person representing the shareholder by personal attendance to the general meeting is other than the one who cast the vote by correspondence, then for the validity of his vote he submits to the meeting a written revocation of the vote by correspondence, signed by the shareholder or by the representative who cast the vote by correspondence. This is not necessary if the shareholder or his legal representative is present at the general meeting.

The revocation will have the same legal form as the document to be revoked, respectively under a legalized signature in the situation of the ballot by correspondence and under a private signature in the case of special power of attorney.

Human Resources – Logistics Directorate,

Ion Patrichi

Information System Service,

Ion-Eugen Nedelcu