

VOTING RESULT

FOR THE EXTRAORDINARY GENERAL SHAREHOLDER MEETING OF S.I.F. OLTENIA S.A. on 25.03.2020

Total shares: 580,165,714 **522,149,132 Voting rights**
Voting rights attending 239,939,382 *(45.952 out of the total number of voting rights for the EGSM on 25.03.2020)*
(% is calculated from the Voting rights attending)

Agenda :	For	Against	Abstention	Cancelled	Without option* Not placed into ballot box
1. Appointment of the meeting secretariat: a) SIF Oltenia Management Version: the election of meeting secretariat composed of 3 members, respectively Mrs. Cimpoeu Ana – Internal Auditor, Mr. Nedelcu Ion Eugen and Mr. Pauna Ioan with the identifying details available at the company headquarters, with Mr. Pauna Ioan to be elected as meeting secretary establishing the Minutes of the Meeting. The persons proposed have the quality of shareholders of S.I.F. Oltenia S.A. b) SIF Banat Crisana and SIF Muntenia Shareholders Version: the election of the meeting secretariat consisting of 2 members, respectively the shareholders Marcel Gheorghe and Dub Bogdan Daniel, both having complete identification data available at the company headquarters, whom will check the shareholders attendance list, the votes expressed on the items on the agenda of the meeting, as well as the completion of all the formalities required by law and the articles and memorandum of association to hold the general meeting of the shareholders, of which Mr. Marcel Gheorghe will draw up the minutes of the meeting	71,133,742 29.647 %	78,976,459 32.915%	9,547,313 3.979%		80,281,868 33.459% 10,788,835 4.497%
2. The appointment of the notary public Virgil Claudiu Faurar from the Notary Public Office - SPN Doina Faurar from Craiova, Dolj county, for the supervision, at the expense of the company, of the operations performed by the secretaries of the assembly, in accordance with the provisions of art. 129 p. (3) of Law no. 31/1990 (SIF Banat Crisana and SIF Muntenia Shareholders Version)	173,278,267 72.218%	46,498,671 19.379%	20.162.024 8,403%	220	200
3. SIF Oltenia Management Version: the election of the commission for votes counting expressed by the shareholders on the items on the agenda of the Extraordinary General Meeting of Shareholders consisting of: a) 3 members, respectively Mrs. Popescu Florentina, Mr. Patrichi Ion and Mrs. Talea Mihaela, with the identification data available at the company headquarters. The persons proposed have the quality of shareholders of SIF Oltenia SA b) SIF Banat Crisana and SIF Muntenia Shareholders Version: Shareholders Marcel Gheorghe and Dub Bogdan Daniel, proposed as meeting secretaries of the meeting, both having the complete identification data available at the company headquarters	71,291,947 29.712%	78,976,455 32.915%	9,389,108 3.913%		80,281,872 33.460% 10,788,835 4.497%
4. SIF Banat Crisana and SIF Muntenia Shareholders Version: Approves the amendment of the articles and memorandum of association for S.I.F. Oltenia S.A., in order to correlate with the provisions of Law no. 243/2019 regarding the regulation of alternative investment funds and for the modification and completion of some normative acts, as follows: In Article 6, paragraphs (4) and (5) concerning the holding limits of 5% of the share capital of the company are deleted and paragraphs (6), (7) and (8) are renumbered as paragraphs (4), (5) and (6), so that article 6 will have the following content: ”Art. 6 Shareholders (1) The first shareholders of the company were the citizens who signed property certificates and nominative coupons for privatization at the Fondul Proprietatii Private V Oltenia. (2) Subsequently, they became shareholders and citizens entitled to receive shares according to art. 4 p. (1) of Law no. 133/1996. (3) Any person who legitimately acquires shares issued by the company may become a shareholder. (4) The reference date for identifying the shareholders entitled to attend and vote at the general meetings, as well as the registration date for determining the shareholders to receive dividends and on which the effects of the decisions of the general meetings will be broken, will be determined according to the applicable legal regulations in force. (5) The record of the shares and the shareholders is kept according to the legal provisions by the Depozitarul Central SA. (6) The quality of shareholder of the company is certified by the account statement issued by the entity that keeps, according to the law, the record of the shares and the shareholders. The persons who registered in the shares account issued by SIF Oltenia are presumed to be their owners.”	226,702,274 94.483%	13,236,904 5.517%			204

The amendment of article 6 of the company's articles and memorandum of association will take effect as of July 24, 2020, the date of repeal of art. 286 ¹ of Law no. 297/2004, according to art. 81 p. (3) of Law no. 243/2019, respectively at the completion of the 6 months term from entry into force of the Law no. 243/2019 on the regulation of alternative investment funds and for the amendment and completion of some regulatory documents					
5. SIF Banat Crisana and SIF Muntenia Shareholders Version: Approves the implementation on the amendment of the articles and memorandum of association adopted by the extraordinary general meeting of the shareholders after their certification by the Financial Supervisory Authority, in compliance with the provisions of art.79 of Law no. 243/2019	216,285,714 90.142%	23,653,464 9.858%			204
6. SIF Banat Crisana and SIF Muntenia Shareholders Version: Approves the power of attorney of SIF Oltenia SA General Manager to sign the settlements of the extraordinary general meeting of the shareholders, the amended and updated articles and memorandum of association and any other related documents, to represent the company and to carry out all advertising documents and formalities, registration and implementation of the decisions adopted by the general meeting of shareholders at the Trade Register Office, the Financial Supervisory Authority, Depozitarul Central SA and any other authorities	230,704,878 96.151%	9,097,111 3.791%			137,393 0.058%
7. Approves the date 16.04.2020, as registration date and of the date 15.04.2020 as ex-date, according to the applicable legal provisions, on the establishment of shareholders over which the adopted decisions effects are mandatory to them.	222,057,222 92.547%	480,778 0.200%	17,399,993 7.252%		1,389 0.001%
8. The approval of triggering a buy-back program by the Company in terms of own shares, in accordance with the applicable legal provisions, under the following conditions: (i) program size – buy-back of 22,149,143 own shares with the nominal value of 0.10 lei/share representing 3.817727 % of the reported share capital or 3.951372 % of the share capital resulted after the decision to reduce the share capital approved by EGSM SIF Oltenia on 18.11.2019; (ii) share acquisition price – the minimum purchase price will be of 0.1 lei/share and the maximum will be of 3.00 lei/share; (iii) the duration of the program– until 15.08.2020; (iv) the payment of repurchased shares will be carried out from the distributable profit or available reserves of the company recorded in the last approved yearly financial statements, except for legal reserves, in accordance with the financial statements of 2019, in line with the provisions of art.103 ¹ letter d) of the companies Law no. 31/1990, republished and amended; (v) the destination of the program – reducing the share capital by cancelling the repurchased shares.	219,742,508 91.583%	14,668,716 6.114%	5,527,954 2.303%		204
9. Approval to mandate Senior Management of S.I.F. Oltenia S.A. to perform, in respect of legal requirements, the buy-back program for own shares, including but not limited to the establishment of the acquiring method for own shares.	219,742,508 91.583%	14,668,716 6.114%	5,527,954 2.303%		204
10. Approval to decrease the share capital of S.I.F. Oltenia S.A. from 56,054,312.9 lei to 52,214,914.3 lei, by cancelling a number of 38,393,986 own shares acquired by the company after carrying out during 16.01.2020 – 30.01.2020 of the public purchase offer regarding own shares for the implementation of the buy-back program approved by the general meeting of shareholders. After decreasing the share capital, the subscribed share capital of Societatea de Investitii Financiare Oltenia SA will have the value of 52,214,914.3 lei, being divided in 522,149,143 shares with a nominal value of 0.10 lei/share. The thesis I from the first paragraph of article 4 from the articles and memorandum of association, is modified after the decrease of the share capital, as follows: “(1) The subscribed and paid share capital is of 52,214,914.3 lei.” The first paragraph of article 5 from the articles and memorandum of association is modified after the decrease of the share capital, as follows:“(1) The share capital is divided in 522,149,143 shares with a nominal value of 0.1 lei each.” The decrease of the subscribed share capital is carried out under art. 207 p. (1) letter c) of the Law no. 31/1990 R and will be effective after meeting the legal conditions, respectively: (i) publishing the extraordinary general shareholders meeting decision for the approval of reducing the share capital in The Official Gazette of Romania, Part IV; (ii) approval of the amendments regarding art. 4 thesis I and art. 5 p. (1) from the articles and memorandum of association by The Financial Supervisory Authority; and (iii) recording the decision of the extraordinary general meeting of shareholders in what regards the decrease of the share capital at the Trade Register	226,553,224 94.421%	13,385,954 5.579%			204

* Without option - voting options "For", "Against" or "Abstention" for the item on the Agenda not expressed.

* Entered into ballot box - voting rights for which ballot paper were issued and were not entered into ballot box by the shareholder.