



## SIF BANAT-CRIȘANA

ADDRESS CALEA VICTORIEI 35A ARAD 310158 ROMANIA • TEL +40257 304 438 • FAX +40257 250 165 • EMAIL SIFBC@SIF1.RO • INTERNET WWW.SIF1.RO

### CURRENT REPORT

according to Regulation no. 5/2018  
and Law no. 24/2017 on issuers of financial instruments and market operations

Report date: April 23, 2019

Issuer **Societatea de Investiții Financiare Banat-Crișana SA (SIF Banat-Crișana)** | Registered office **35A Calea Victoriei, Arad 310158, Romania** | Phone **+40257 304 438** | Fax **+40257 250 165** | Webpage **www.sif1.ro** | Email **sifbc@sif1.ro** | Tax Identification Code **RO2761040** | Trade Register Number **J02 / 1898 / 02.09.1992** | Number In ASF AFIAA Register **PJR07.1AFIAA / 020007 / 09.03.2018** | Legal Entity Identifier (LEI) **254900GAQ2XT8DPA7274** | Subscribed and paid-up share capital **RON 51,746,072.40** | Regulated market on which the issued securities are traded: **Bucharest Stock Exchange (BVB) Premium category (symbol: SIF1)**

Important event to be reported:

### Resolutions of the Extraordinary General Meeting of Shareholders of April 22, 2019

The extraordinary general meeting of Societatea de Investiții Financiare Banat-Crișana's shareholders, gathered by convening, with the direct participation or by correspondence of the shareholders holding 141,677,421 shares, representing 27.38% of the total voting rights, of which 14,777,376 shares with suspended voting rights.

The Convening Notice was published in the Official Gazette of Romania, part. IV, no. 1227 of March 19, 2019 in the national newspaper Bursa no. 51 (6346) of March 19, 2019, the local newspaper Jurnal Arădean no. 8282 of March 19, 2019 and posted on Company's website [www.sif1.ro](http://www.sif1.ro) and on Bucharest Stock Exchange website,

With the required quorum and majority as provided by law and company's Articles of Association, recorded in the minutes of the meeting, the extraordinary general meeting decided:

**Art. 1** Approval of Company's carrying out a buyback program ("Program I"). Program I is to be executed only if the ordinary general meeting of shareholders convened for April 22 (23), 2019 approves the allocation of the entire net profit for the financial year 2018, in the amount of RON 77,186,227, to "Other reserves", for own financing sources, to support the repurchase of company's own shares. Program I shall be carried out in compliance with applicable legal provisions and having the following main features:

- (i) The purpose of Program I: The Company will repurchase shares under the Program 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 4.38;
- (v) Program Duration: a maximum of 18 months after publication of the decision in the Official Gazette of Romania, Part IV;
- (vi) Payment for the shares acquired under the Program I will be made from sources permitted by law.

Besides its main characteristics, Program I will include other requirements provided by law and which are not listed above. The acquisition of shares under Program I 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. In order to implement the Program I, the Board of Directors will be empowered to take all necessary measures and fulfil all formalities required, in compliance with the above-mentioned requirements.

The resolution was approved with 87.64% votes for, 12.36% votes against and 0.00% abstain from the total of 126,900,045 votes validly cast.

**Art. 2** Approval of Company's carrying out a buyback program ("Program II") in compliance with applicable legal provisions and having the following main features:

- (i) The purpose of Program II: The Company will repurchase shares under the Program II for the distribution free of charge to the members of the Company's management (administrators, directors) in order to build their loyalty as well and to reward their activity in the Company, according to performance criteria to be determined by the Board of Directors.
- (ii) The maximum number of shares that may be repurchased: 880,000 shares at most;
- (iii) The minimum price per share: RON 0.1;
- (iv) The maximum price per share: RON 4.38;
- (v) Program Duration: a maximum of 18 months after publication of the decision in the Official Gazette of Romania, Part IV;
- (vi) Payment for the shares acquired under the Program II will be made from sources permitted by law.

Besides its main characteristics, Program II will include other requirements provided by law and which are not listed above. The acquisition of shares under Program II 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. In order to implement the Program II, the Board of Directors will be empowered to take all necessary measures and fulfil all formalities required, in compliance with the above-mentioned requirements.

The resolution was approved with 67.93% votes for, 31.53% votes against and 0.54% abstain from the total of 126,900,045 votes validly cast.

**Art. 3** Approval of using the shares purchased under Program II for the repurchase of own shares for their distribution free of charge to members of the company's management (administrators, directors) in a "Stock Option Plan", in compliance with applicable law. The Board of Directors of the company is empowered to take all necessary measures and to fulfil all the formalities required for the approval and implementation of the "Stock Option Plan".

The resolution was approved with 63.63% votes for, 35.83% votes against and 0.54% abstain from the total of 126.900.045 votes validly cast.

**Art. 4** Approval of May 15, 2019 as the registration date (May 14, 2019 as ex-date), in accordance with the provisions of Article 86 par. (1) of Law no. 24/2017 and of ASF Regulation no. 5/2018, with 100.00% votes for, 0% votes against and 0% abstain from the total of 126.900.045 votes validly cast.

**Bogdan-Alexandru Drăgoi**  
Chairman and CEO

Compliance Officer, Eugen Cristea