

## TOPIC 2 OF THE EGM AGENDA

### **Approval of using 880,000 shares, held by the Company for their distribution free of charge to Company's management (administrators, directors) in a "Stock Option Plan".**

The EGM of April 26, 2018 approved the execution of two buyback programs, in compliance with the applicable legal provisions and meeting the following main characteristics:

#### Program I

The Company will repurchase shares under the Program to reduce its share capital; maximum number of shares that can be repurchased: 17,460,724 shares at most; minimum price per share: RON 1; maximum price per share: RON 4.81; the duration of Program I: maximum 18 months from the date of publication of the resolution in the Official Gazette of Romania, Part IV; the payment of the shares acquired under Program I will be made from the sources provided by law. During 2018, no own shares were repurchased under Program I.

#### Program II

The Company will repurchase shares under Program II for their distribution free of charge to members of the Company's management (administrators, executive directors), in order to build their loyalty, as well as to reward them for the activity carried out within the Company, according to the performance criteria to be established by the Board of Directors; maximum number of shares that can be repurchased: 1,400,000 shares at most; minimum price per share: RON 1; maximum price per share: RON 4.81; the duration of Program II: maximum 18 months from the date of publication of the resolution in the Official Gazette, Part IV; the payment of the shares acquired under Program II will be made from the sources provided by law.

The EGM of April 26, 2018 approved the use of the shares acquired under Buyback Program II to distribute them free of charge to the members of the management of the Company (administrators, directors), within a "Stock Option Plan", in compliance with the legislation in force, the Board being empowered to take all necessary measures and to fulfill all the formalities required for the approval and implementation of the Stock Option Plan.

On 28.09.2018, SIF Banat-Crișana informed the shareholders about the start from October 2, 2018 of the Buyback Program II, through daily transactions in the market, in accordance with the resolution of the EGM no. 2 art. 2 of 26.04.2018 (published in the MO part IV no. 1893 / 17.05.2018). The Company has designated SSIF Swiss Capital SA to provide intermediation services.

The execution of the buyback program complied with the derogatory conditions provided in the legislation on market abuse that allows transactions to be performed during the issuer's closed periods (art. 5 paragraph (1) of EU Regulation no. 596/2014 and art. 4 paragraph (2) ) from the EU Delegated Regulation no. 1052/2016).

Between 2 to 26 October 2018, were repurchased through direct transactions in the market a total of 89,656 shares, the average price being of RON 2.4927/ share. On 25.10.2018 SIF Banat-Crișana informed the shareholders that, starting with October 29, 2018, the execution of the program has been suspended.

In 2019, for completing the two share buyback programs SIF Banat-Crisana conducted a Public Tender Officer intermediated by SWISS CAPITAL.

The public tender offer was approved by the Financial Supervisory Authority by Decision 1263 / 16.10.2019 and addressed the buyback of 18,771,068 SIF1 shares at a price of RON 2.50 / share. The offer took place between 22.10.2019 - 04.11.2019.

Within the offer 4,228,705 shares representing 0.8172% of the share capital of SIF Banat-Crişana were repurchased. (*Notification on the results of the public tender offer for shares issued by SIF Banat-Crişana from 11.12.2019*).

Following the execution of the public tender offer and repurchases from the market, the Company acquired a total number of 4,318,360 own shares.

After the finalization of the public tender offer, the provisions of the "Stock Option Plan" have been implemented by the Board of Directors of SIF Banat Crişana, through which have been offered to the administrators and directors of the Company a total of 1,400,000 SIF1 shares.

The information document regarding the offering or allocation of shares to the members of the management structure of SIF Banat-Crişana, prepared as per Annex no. 21 of CNVM Regulation no. 1/2006 and Annex no. 4 to Regulation no. 5/2018, updated with the amendments approved by the decision of the Board of Directors from 22.04.2019, has been the subject of the current report of 25.04.2019. According to the data and information in the updated Information Document, at the expiration of the 17-month time limit since the signing of the Stock Option Plan, all persons have exercised their right to receive the offered shares, and on December 10, 2019, SIF Banat-Crişana transferred to the members of the management structure a number of 1,400,000 SIF1 shares, representing 0.2706% of the share capital. In accordance with the provisions of the ASF Regulation no. 5/2018 and of the EU Regulation 596/2014, the required notifications were transmitted to the Company and the Financial Supervisory Authority.

Following the transfer of the 1,400,000 shares under the Stock Option Plan, the Company holds 2,918,361 own shares.

By Resolution of April 22, 2019, the Extraordinary General Meeting of Shareholders (EGM) of SIF Banat-Crişana approved the execution of a buyback, in accordance with the applicable legislation, for a maximum number of 880,000 shares to be distributed free of charge to the members of the Company's management (administrators, executive directors), in order to build their loyalty, as well as to reward them for the activity carried out within the Company (Program II).

The EGM of April 26, 2018 has also approved the use of the shares acquired under Buyback Program II to distribute them free of charge to the members of the management of the Company (administrators, directors), within a "Stock Option Plan", in compliance with the legislation in force, the Board 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.

Of the 2,918,361 own shares held by the Company and repurchased under the buyback programs approved during 2018, the Board of Directors proposes the EGM to use 880,000 shares to distribute them free of charge to the members of the Company's management (administrators, directors), to build their loyalty retain them, as well as to reward them for the activity carried out within the Company under a Stock Option Plan, in compliance with the legislation in force, the Board being empowered to take all necessary measures and to fulfill all the formalities required for the approval and implementation of the Stock Option Plan.

For the difference of 2,038,360 shares, the Board of Directors has introduced on the agenda of the EGMS convened for April 27 (28), 2020 the proposal to reduce the Company's share capital from RON 51,746,072.4, to RON 51,542,236.3 following the cancellation of the 2,038,361 own shares acquired by the company, under the aforementioned buyback programs.

RESOLUTION SUBMITTED FOR THE APPROVAL OF EGM on **topic 2** of the agenda  
– proposed by the Board of Directors

Approval of the use of a number of 880,000 shares, held by the Company and repurchased based on the Resolution of EGM of April 26, 2018, for their distribution free of charge to members of the company's management (administrators, executive directors) in a "Stock Option Plan", approved by the Resolution of the EGM of April 22, 2019. The Board of Directors of the Company is empowered to take all necessary measures and fulfill all the formalities required for the approval and implementation of the "Stock Option Plan".