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PUBLIC TENDER OFFER DOCUMENT FOR SHARES
issued by
SIF IMOBILIARE PLC

BIDDER
LION CAPITAL SA

APPROVED BY ASF BY DECISION NO. 1214 OF NOVEMBER 13, 2026

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Notice to Investors

This Public Tender Offer Document has been prepared by the intermediary (IFB FINWEST SA) in accordance with ASF Regulation no. 5/2018 on issuers of financial instruments and market operations, as amended and supplemented, and Law no. 24/2017 on issuers of financial instruments and market operations, republished, as amended and supplemented.

The company acting as intermediary for the Offer is IFB FINWEST SA, an investment firm registered with the Arad Trade Register Office under no. J199600048023, Unique Registration Code (CUI) RO8099938. The registered office of the Intermediary is at 5 D. Bolintineanu Street, apt. 4-5, Arad, tel.: +40257/281611, represented by Octavian Molnăr in his capacity as Chief Executive Officer.

The Bidder declares, on its own responsibility, that it accepts responsibility for the truth, accuracy, correctness and completeness of the information contained in this Offer Document and that, to the best of its knowledge, the information presented in this document is in accordance with the facts and contains no omission likely to affect its import materially.

The Intermediary declares, on its own responsibility, that, to the best of its knowledge, on the basis of the information provided by the Bidder and publicly available information, the information is in accordance with the facts and contains no omission likely to affect the import of the Offer Document materially. The Intermediary has not independently verified the completeness of that information, which it can obtain only through the Bidder.

I. Identification of the offeree company

Name	**SIF IMOBILIARE PLC**
Registered office	Karpenisiou, 30, 1077, Nicosia, Cyprus
Registration number	HE 323682
Telephone	021.311.16.47
E-mail	office@sif-imobiliare.ro
Website	www.sif-imobiliare.ro
ISIN	CY0104062217
Business activity	Activities of holding companies
LEI	254900D00N2OO3P8JF77

The subscribed and paid-up share capital of the Issuer is EUR 4,499,974, fully paid up, divided into 4,499,974 registered shares with a nominal value of EUR 1 each.

The shareholding structure as of October 15, 2026, is as follows:

Shareholder	**Number of shares held**	**Share of share capital**
Lion Capital SA	4,499,961	99.9997%
Natural persons	7	0.0002
Legal entities	6	0.0001
Total	**4,499,974**	**100%**

Source: Depozitarul Central

The Issuer's shareholder register is kept by Depozitarul Central SA Bucharest (the Romanian central securities depository).

The Company's shares are admitted to trading on the multilateral trading facility (MTF, in Romanian: SMT), AeRO Standard category, under the symbol SIFI.

II. Identification of the bidder

Name	**LION CAPITAL SA**
Registered office	46-48 Serghei Vasilievici Rahmaninov Street, 3rd floor, Bucharest, Romania
Trade Register number	J1992001898023
Unique Registration Code (CUI)	2761040
CAEN code (Romanian NACE-aligned classification)	6499
Principal business activity	Other financial service activities, except insurance and pension funds, n.e.c.
Share capital	Subscribed share capital, as registered with the Trade Register: RON 50,751,005.60, divided into 507,510,056 ordinary registered shares issued in dematerialised form, each share having a nominal value of RON 0.1 and conferring equal rights on its holder

Lion Capital SA is a Romanian legal entity, incorporated as a joint-stock company with fully private capital, authorised, regulated and supervised by the Financial Supervisory Authority (ASF). Lion Capital SA is authorised by the ASF as an alternative investment fund manager (AIFM) and is registered in the ASF AIFM Register under no. PJR07.1AFIAA/020007/09.03.2018. In accordance with Law no. 243/2019, it is classified as a self-managed, closed-end, diversified alternative investment fund intended for retail investors (FIAIR), authorised by the ASF in that capacity since July 2021 and registered in the ASF FIAIR Register under no. PJR09FIAIR/020004/ 01.07.2021. Its Legal Entity Identifier (LEI) is 254900GAQ2XT8DPA7274.

The investment objective of Lion Capital is to manage a diversified portfolio of quality assets capable of generating income in the short term while preserving and growing capital over the medium to long term.

Since 1 November 1999, LION shares have been admitted to trading on the regulated spot market operated by the Bucharest Stock Exchange (BVB).

Information on the Bidder	
Admission to trading	Bucharest Stock Exchange (BVB)
Since	November 1, 1999
BVB symbol	SIF1 – until May 14, 2023; LION – from May 15, 2023
Bloomberg symbol	SIF1 RO
Reuters symbol	SIF1.BX
ISIN	ROSIFAACNOR2
LEI	254900GAQ2XT8DPA7274
ASF Register registration no.	AIFM (AFIAA) – PJR07.1AFIAA/020007/09.03.2018 FIAIR – PJR09FIAIR/020004/ 01.07.2021
ASF code of the shares	60061/31.03.2023

The subscribed and paid-up share capital of the Bidder is RON 50,751,005.60, fully paid up, divided into 507,510,056 shares with a nominal value of RON 0.10 each.

The shareholding structure as of October 15, 2026, is as follows:

Shareholder	Number of shares held	Share of share capital
Natural persons	212,791,656	41.928560%
Legal entities	202,847,210	39.969102%
Infinity Capital Investments SA	91,871,190	18.102338%
Total	**507,510,056**	**100%**

Source: Depozitarul Central

III. Identity of the persons acting in concert with the bidder in relation to the offeree company

In accordance with Article 2(2) of Law no. 24/2017 on issuers of financial instruments and market operations, republished, as amended and supplemented, the persons acting in concert with the Bidder in relation to the issuing company are the following:

1. **Administrare Imobiliare SA,** a Romanian legal entity with its registered office in Bucharest, Sector 2, 46-48 Serghei Vasilievici Rahmaninov Street, Ground Floor, Room 1, registered with the Trade Register under no. J40/8567/2013, tax identification code 20919450. Lion Capital SA holds 97.40% of the share capital of Administrare Imobiliare SA.
2. **SIFI B ONE SA,** a Romanian legal entity with its registered office in Bucharest, Sector 2, 46-48 Serghei Vasilievici Rahmaninov Street, Basement, Room U19, registered with the Trade Register under no. J2014001181406, tax identification code 32737923. SIF Imobiliare Plc holds 90.79% of the share capital of SIFI B ONE SA.
3. **SIFI CLUJ RETAIL SA,** a Romanian legal entity with its registered office in Bucharest, Sector 2, 46-48 Serghei Vasilievici Rahmaninov Street, Basement, Room U10, registered with the Trade Register under no. J2014013897403, tax identification code 199060. SIF Imobiliare Plc holds 96.364% of the share capital of SIFI CLUJ RETAIL SA.
4. **SIFI CJ OFFICE SA,** a Romanian legal entity with its registered office in Bucharest, Sector 2, 46-48 Serghei Vasilievici Rahmaninov Street, Basement, Room U16, registered with the Trade Register under no. J2014013895401, tax identification code 11134377. SIF Imobiliare Plc holds 98.83% of the share capital of SIFI CJ OFFICE SA.
5. **BISTRIȚA SA,** a Romanian legal entity with its registered office in Bucharest, Sector 2, 46-48 Serghei Vasilievici Rahmaninov Street, Basement, Room U20, registered with the Trade Register under no. J40/17548/2021, tax identification code 11187762. SIF Imobiliare Plc holds 91.98% of the share capital of BISTRIȚA SA.
6. **COMALIM SA,** a Romanian legal entity with its registered office in Bucharest, Sector 2, 46-48 Serghei Vasilievici Rahmaninov Street, 1st Floor, Office 39A, registered with the Trade Register under no. J2024011945406, tax identification code 1681776. SIF Imobiliare Plc holds 91.17% of the share capital of COMALIM SA.

IV. Number of shares of the offeree company held by the bidder and by the group of persons acting in concert with it

The Bidder alone holds 4,499,961 shares, representing 99.9997% of the Offeree Company, and together with the persons acting in concert with it holds 4,499,967 shares, representing 99.9998% of the Issuer's share capital.

The persons acting in concert with the Bidder hold the following shares in the Offeree Company:

1. **Administrare Imobiliare SA** holds 1 share, representing 0.000023077% of the share capital of the Offeree Company.
2. **SIFI B ONE SA** holds 1 share, representing 0.000023077% of the share capital of the Offeree Company.
3. **SIFI CLUJ RETAIL SA** holds 1 share, representing 0.000023077% of the share capital of the Offeree Company.
4. **SIFI CJ OFFICE SA** holds 1 share, representing 0.000023077% of the share capital of the Offeree Company.
5. **BISTRIȚA SA** holds 1 share, representing 0.000023077% of the share capital of the Offeree Company.
6. **COMALIM SA** holds 1 share, representing 0.000023077% of the share capital of the Offeree Company.

V. Number, percentage and class of the securities subject to the public tender offer

The public tender offer concerns 13 shares, representing 0.0003% of the shares of the Offeree Company. The shares subject to the offer are shares that are not owned by the Bidder.

The Offer is addressed to all shareholders, whether natural persons or legal entities, including the shareholders presumed to be acting in concert.

VI. Offer price and method of determination

The price offered by the Bidder is RON 675 per share, the value of the Offer being RON 8,775.

The provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished, as amended and supplemented, and of ASF Regulation no. 5/2018 on issuers of financial instruments and market operations, republished, as amended and supplemented, state in Article 58:

Art. 58 – (1) The price in public tender offers shall be at least equal to the highest of:

a) the highest price paid by the bidder during the 12 months preceding the date on which the offer documentation was filed with the ASF, i.e. October 16, 2025 – October 16, 2026. As no transactions were carried out during that period, this criterion does not apply.

b) the volume-weighted average trading price over the last 12 months preceding the date on which the offer documentation was filed with the ASF, i.e. October 16, 2025 – October 16, 2026. As no transactions were carried out during that period, this criterion does not apply.

The net asset value (NAV) of SIF IMOBILIARE PLC as of December 31, 2025, is EUR 62,245,178 (equivalent to RON 317,357,124, calculated at the exchange rate published by the National Bank of Romania (BNR) and valid on December 31, 2025). The net asset value was calculated on the basis of the company's financial statements as at 31 December 2025.

The net asset value per share as of December 31, 2025, is EUR 13.8324 (equivalent to RON 70.5242, calculated at the exchange rate published by the BNR and valid on December 31, 2025).

In accordance with the regulations in force, the price per share offered may be increased by the Bidder during the public offer, under the conditions set out in the Offer Document, in which case shareholders who have already accepted the public Offer before the price change will receive the increased price.

VII. Start date and expiry date of the public tender offer

The Offer is valid for a period of 10 business days and may be launched at least 3 business days after the publication of the Offer Announcement. The Announcement will be published in a national general-interest or financial newspaper and in a local newspaper within the administrative-territorial area of the Issuer, in print or online, and will be communicated to the Bucharest Stock Exchange on the same day, together with the Offer Document. The Offer Document will be made available to investors free of charge, in hard copy, at the offices of the Bidder and of the Intermediary throughout the Offer period, starting from the date of publication of the Offer Announcement, and will be published in electronic format on the website of the Bidder (www.lion-capital.ro), of the Offer Intermediary (www.ifbfinwest.ro) and of the Bucharest Stock Exchange (www.bvb.ro). The Subscription Form and the Subscription Withdrawal Form will be made available to investors in the same places as the Offer Document.

The Offer commences on November 19, 2026, and ends on December 4, 2026.
This period may be extended by the Bidder in accordance with the ASF regulations in force.

The Offer is irrevocable throughout its duration.

During the public Offer, in accordance with the applicable legal provisions, the Bidder may amend its terms, provided that the following conditions are met:
- the amendment must not result in conditions that are less advantageous for the persons to whom the Offer is addressed;
- the ASF's approval of the amendment to the Offer Document must be obtained;
- the amendment must be the subject of an announcement brought to the attention of investors under the same conditions as the Offer Document.

Amendments are submitted to the ASF for approval in the form of an Offer Amendment at least 3 business days before the last day of the Offer. The ASF may approve such amendments in accordance with the provisions of Regulation no. 5/2018 on issuers of financial instruments and market operations.

Where amendments concerning the price or other elements of the public Offer Document, other than the closing date of the Offer, are approved, the ASF is entitled to extend the duration of the public Offer so that at least 2 business days remain between the date of publication of the amendment and the closing of the Offer.

VIII. Subscription method and locations, and opening hours for the public

Any shareholder wishing to sell the shares it holds that are the subject of this Offer must submit the required documentation:

- at the offices of IFB FINWEST SA (5 D. Bolintineanu Street, apt. 4-5, Arad, tel.: +40257-281611); or
- at any of the authorised branches of IFB FINWEST SA; or
- at the offices of any Eligible Participant (intermediaries authorised by the ASF that have signed and sent to the Intermediary the commitment letter on compliance with the terms and conditions of the Public Offer (hereinafter the "Commitment Letter") and have been granted access by the BVB to the market segment dedicated to the Public Offer), during the normal business hours of those intermediaries throughout the Offer Period.

Subscription hours during the Offer are: daily, on business days, between 9:00 and 16:00, except on the closing date of the Offer, when the hours are between 9:00 and 13:00.

Subscription procedure

The public tender offer will be carried out exclusively through the trading systems of the Bucharest Stock Exchange, and the transactions will be settled through Depozitarul Central SA.

If an investor has entered into a valid brokerage agreement with an Eligible Participant, that investor may send the relevant Eligible Participant a standard sell order for the shares offered for sale under the Public Tender Offer, in accordance with the provisions of the agreements signed between Eligible Participants and their clients.

If an investor has not entered into a valid brokerage agreement with an Eligible Participant, in order to sell its shares, it must complete a share sale form (the Subscription Form) in two copies. The seller will submit one copy of this form, together with the documents listed below, at the offices of the Eligible Participant through which it subscribes. In return, the seller will receive the second copy of the completed form.

For shareholders who are natural persons – resident/non-resident:
- Account statement issued by Depozitarul Central or by participants authorised to issue such statements – original;
- Identity document: identity card/passport – original and copy, for the selling shareholder;
- Power of attorney granted by the selling shareholder to the person authorised to carry out the subscription, notarised (original), together with the identity documents of the seller and of the representative – original and copy.

For shareholders who are legal entities – resident/non-resident:
- Account statement issued by Depozitarul Central or by participants authorised to issue such statements – original;
- Certificate of registration with the Trade Register or another competent authority;
- Constitutive act/company agreement and Articles of Association;
- Certificate of status (certificat constatator) issued by the Trade Register Office at least 30 days prior to the date of subscription, attesting the information required for client identification;
- Identity document: identity card/passport – original and copy, legal representative;
- Documents on the basis of which the subscription is made: decision of the sole shareholder (limited liability company, SRL) or resolution of the General Meeting of Shareholders (joint-stock companies, SA), for the person authorised to make the subscription – if that person is not the legal representative;
- Notarised power of attorney for the person representing the seller – if that person is not the legal representative, accompanied by the identity document of the attorney-in-fact – original and copy.

Where (i) the Offer Shares are subject to any transfer restriction in the register kept by Depozitarul Central, or (ii) the Subscription Form contains errors of fact or law, or (iii) the Offer Shares are encumbered by options or other rights in favour of a third party, or (iv) the Offer Shares are not held in the account of the shareholder who completed and signed the Subscription Form, the relevant Subscription Forms will be considered null and void and will not be validated by the Eligible Participant.

Subscriptions under the Offer are irrevocable**.** Subscriptions may be withdrawn in the event of an amendment to the Offer Document, within two business days after publication of that amendment.

Subscriptions will be accepted, and the corresponding orders entered into the electronic system of the Bucharest Stock Exchange, exclusively by the Intermediary of the Offer and by the ASF-authorised Participants that have sent to IFB FINWEST SA the Commitment Letter on compliance with the conditions for conducting the public tender Offer, as well as with the provisions of this public Offer Document, as approved by the ASF.

Within a maximum of 5 business days after the closing date of the Offer, the Bidder will send to the ASF and the BVB the Notification of the results of the public Offer.

IX. Method of allocation of subscribed shares

The Bidder intends to acquire, under this public tender offer, all the shares issued by SIF IMOBILIARE PLC that it does not already own; oversubscription of the Offer is therefore not possible.

X. Source and amount of the funds used for the acquisitions envisaged by the public offer, including the terms of any loan or other type of financing

The Bidder will finance the Offer using funds already available to it.

The total value of the public Offer will equal the number of shares subject to the Offer multiplied by the Offer Price.

The maximum value of the public Offer is RON 8,775.

As security for the payment for the shares, the Bidder has transferred to the Intermediary's account an amount equal to at least 30% of the value of the shares subject to the public tender Offer.

XI. Method of payment for the tendered shares

The transaction under this public Offer will take place within a maximum of 2 business days after its closing, through the automatic entry into the electronic system of the Bucharest Stock Exchange of two types of orders: a set of sell orders on the accounts of the selling shareholders who have validly subscribed under the public Offer, and a buy order on the account of the Bidder.

Settlement of the transactions under the public Offer will take place two business days after the execution of the transaction.

In accordance with the provisions in force, no payments will be made before the expiry of the public Offer period; the shares tendered under the public Offer will be paid for within a maximum of 3 business days from the settlement date of the Offer by the Eligible Participants through which the subscriptions were made.

Payment for the shares sold will be made by postal money order with acknowledgement of receipt or by bank transfer to the account indicated by the shareholder, in accordance with the option specified by the investor in the Subscription Form.

The Bidder and the Intermediary are not liable for capital gains tax or other taxes relating to the payment of the price, or for any other taxes and fees that may arise in connection with the sale of the shares. Each selling shareholder will receive payment for the shares sold net of the trading commission charged by the Intermediary, the charges generated by the bank transfer (where applicable) and the costs incurred in sending the amount due by post.

XII. All conditions to which the offer is subject, if any

The Public Tender Offer for the shares issued by SIF IMOBILIARE PLC is carried out in strict compliance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished, as amended and supplemented, and of ASF Regulation no. 5/2018 on issuers of financial instruments and market operations.

The Offer will be conducted exclusively through the systems of the Bucharest Stock Exchange, in accordance with the specific procedures issued by the BVB. The transactions will be settled through Depozitarul Central.

XIII. Other information deemed relevant by the Bidder

Following the Public Tender Offer, the Bidder intends to initiate the procedure for the withdrawal of the Issuer's shares from trading (delisting), to which the provisions of Article 44 of Law no. 24/2017 on issuers of financial instruments and market operations, republished, as amended and supplemented, will therefore apply.

"Art. 44 – (1) Following a public tender offer addressed to all shareholders and for all their holdings, the Bidder has the right to require the shareholders who did not subscribe in the offer to sell it their shares, at a fair price, where it is in one of the following situations:
a) it holds shares representing at least 95% of the total number of shares in the share capital conferring voting rights and at least 95% of the voting rights that can effectively be exercised;
b) it has acquired, in the public tender offer addressed to all shareholders and for all their holdings, shares representing at least 90% of the total number of shares in the share capital conferring voting rights and at least 90% of the voting rights targeted by the offer.
(2) The bidder may exercise the right provided for in paragraph (1) within 3 months from the date of closing of the public offer.
(3) Where the company has issued several classes of shares, the provisions of paragraph (1) apply separately to each class.
(4) The price offered in a voluntary public tender/takeover offer in which the bidder has acquired, through subscriptions in the offer, shares representing at least 90% of the total number of shares in the share capital conferring voting rights targeted by the offer shall be deemed a fair price. In the case of a mandatory public takeover offer, the price offered in the offer shall be deemed a fair price.
(5) In the case of a voluntary public tender/takeover offer that does not meet the condition set out in paragraph (4), the price shall be determined by an authorised valuer, in accordance with the law, under the valuation standards in force.
(6) Where the ASF, of its own motion or following a complaint to that effect, reasonably considers that the price determined by an authorised valuer, in accordance with the law, pursuant to paragraph (4), is not such as to result in a fair price, it may request that the valuation be redone.

(7) The price determined pursuant to paragraph (4) or (5) shall be made public through the market on which the securities are traded, on the ASF website and in two national financial newspapers, starting from the date of publication of the announcement.
(8) Upon completion of the procedure for exercising the right provided for in paragraph (1), the securities that were the subject of the public offer shall be withdrawn from trading."

XIV. Domestic law governing the contracts concluded between the bidder and the holders of securities of the offeree company as a result of the offer, and the competent courts

The legal relationships between the Bidder and the shareholders who have subscribed in the public Offer will be governed by Romanian law. Any dispute arising in connection with these relationships will be settled by the Romanian courts, in accordance with the rules of jurisdiction laid down by the Romanian law in force.

BIDDER

LION CAPITAL SA, through its legal representative
BOGDAN-ALEXANDRU DRĂGOI
CHAIRMAN AND CHIEF EXECUTIVE OFFICER

INTERMEDIARY

IFB FINWEST SA
OCTAVIAN MOLNAR - Chief Executive Officer