



**SIF BANAT-CRIȘANA**  
SOCIETATE DE INVESTIȚII FINANCIARE

GENERAL MEETING OF SHAREHOLDERS  
— JUNE 20 (21), 2019 —  
**PROCEDURE ON ORGANIZING AND CONDUCTING THE GMS**

The following is an English translation provided for shareholders' reference and convenience. In the event that the English version of this procedure differs from the Romanian version, the latter prevails

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## 1. Information regarding the convening of the meeting

The Board of Directors (i.e. administrators) of Societatea de Investiții Financiare Banat-Crișana S.A. (hereinafter “SIF Banat-Crișana” or the “Company”) convened the Ordinary General Meeting of Shareholders (“OGM”) for June 20, 2019, 10:00 hours (all times refer to the Romanian time), and the Extraordinary General Meeting of Shareholders (“EGM”) for June 20, 2019, 12:00 hours, at Company’s headquarters in Arad, 35A Calea Victoriei.

If the statutory quorum is not met on the first call, the OGM is convened for June 21, 2019, 10:00 hours, respectively the EGM for June 21, 2019, 12:00 hours, at Company’s headquarters in Arad, 35A Calea Victoriei, with the same agenda.

SIF Banat-Crișana has complied with the legal provisions regarding the advertisement of the notice for convening the two general meetings of shareholders (“GMS”):

The Convening Notice was:

- submitted to the Romanian Financial Supervisory Authority (ASF) – Financial Instruments and Investments Sector and the Bucharest Stock Exchange;
- published in the Official Gazette of Romania part IV, no. 2036 of May 15, 2019 and no. ... 2019;
- published in the national newspaper Ziarul Financiar no. 5166 of May 16, 2019, and no. ... 2019 and in the local newspaper Jurnal Arădean no. 8320 of May 16, 2019 and no. ... 2019;
- published on SIF Banat-Crișana’s website [www.sif1.ro](http://www.sif1.ro) and on Bucharest Stock Exchange website.

## 2. Methods for exercising the voting right

Only the persons registered as shareholders of the Company in the register of shareholders kept by Depozitarul Central S.A. at the end of June 5, 2019, considered as **the reference date**, are entitled to participate and vote in the GMS. The formalities for holding the general meeting are related to the existing information (number of shares, share capital, share holdings and voting rights, etc.) in the consolidated register of the Company’s shareholders issued by the Central Depository S.A. Bucharest for the reference date – June 6, 2019.

SIF Banat-Crișana shareholders may exercise their voting rights as follows:

- (i) **directly** – attending in person the general meeting
- (ii) **by a representative with special or general empowerment**
- (iii) **by correspondence**

The shares issued by SIF Banat-Crișana give equal rights for every holder.

Pursuant to art. 286<sup>^</sup>1 par. (1) of Law no. 297/2004 on the capital market, as amended by Law no. 11/2012, any person may acquire with any title or may hold, alone or together with persons acting in concert, shares issued by the Company, not exceeding 5% of the share capital.

Voting right is suspended for the shares held by shareholders in excess of this limit, pursuant to art. 286<sup>^</sup>1 par. (2) of Law no. 297/2004 and CNVM/ASF Instruction no. 6/2012 issued pursuant to art. 286<sup>^</sup>1 of the Law no. 297/2004.

### 3. Information regarding direct participation

The shareholders may attend in person (direct participation) the GMS, their access being permitted by simply proving their identity, as follows:

**a. individual shareholders** – upon presenting the identity document (identity card/passport); the identity document presented by the shareholder shall enable his / her identification in the list of SIF Banat-Crișana's shareholders at the reference date issued by Depozitarul Central S.A.

**b. legal persons shareholders or entities without legal personality (unincorporated entities)** – upon presenting:

(i) a findings certificate (in Romanian: "certificat constatator"), in original or true copy, issued by the Trade Registry or any other document, in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated, allowing for the identification thereof in the list of SIF Banat-Crișana's shareholders as at reference the date issued by Depozitarul Central S.A;

(ii) proof of legal representative capacity if the shareholders' register at the reference date, received from Depozitarul Central, has no data regarding the legal representative of the shareholder; the capacity as legal representative is proven by means of a findings certificate issued by the Trade Register, presented in original or a true copy thereof, or any other document in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated, attesting the capacity of legal representative.

The documents attesting the capacity of legal representative of the shareholders legal entities have to be issued no more than 3 months before the date of the publication of the convening notice for shareholder's general meeting. If these documents are drafted in a foreign language other than English, they shall be accompanied by their translation into Romanian or English, performed by a certified translator.

(iii) the identity document of the legal representative (ID card/passport);

(iv) for entities without legal personality (unincorporated entities), there shall be presented a certified copy of an official document proving the capacity as representative of the corporate body that administrates the respective entity with no legal personality (e.g. authorization issued by the Financial Supervisory Authority or a similar authority in other state).

**c. shareholders without exercise capacity (legal competence)** – upon presenting the identity document of the legal representative and the document attesting the power of representation.

**d. representatives empowered by special or general empowerment** – upon presenting:

(i) the identity document (ID card/passport) of the empowered representative;

(ii) copy of the special or general empowerment granted by the shareholder;

(iii) proof of representative quality according to art. 243 par. (6<sup>5</sup>) of Law no. 297/2004, in case of representatives with general empowerment (power of attorney).

The identification of the shareholders or their representatives shall be performed prior to entering the GMS meeting room.

Every shareholder / representative shall be identified by a Company employee, upon presenting the aforementioned documents, at one of the workstations located at the entrance to the meeting room.

After proving their identity and the capacity of shareholders as at the reference date, according to the data in the register of SIF Banat-Crişana's shareholders as at the reference date issued by Depozitarul Central S.A., the shareholders / representatives are handed the forms for voting in the meeting room and their access to the meeting room is allowed.

## 4. Procedure for voting through a representative

Shareholders may cast their vote in the GMS through representatives, by special empowerment or by general empowerment (power of attorney).

### **General provisions for voting through representative**

Shareholders may be represented in the GMS by other persons, by means of a special empowerment or by a general empowerment (power of attorney).

For this type of voting, the shareholders must use:

- a) the special empowerment form (in Romanian or English) provided by the Board of Directors of the Company, prepared pursuant to the provisions of Law. 24/2017 and ASF Regulation no. 5/2018, or
- b) a general empowerment (power of attorney), drawn up pursuant to the provisions Law no. 24/2017 and of ASF Regulation no. 5/2018.

Legal persons shareholders or unincorporated entities (entities without legal personality) participating in the GMS by someone other than their legal representative must use a special empowerment or a general empowerment (power of attorney).

Representatives may be:

- other SIF Banat-Crişana shareholders as at the reference date or other persons than shareholders;
- an intermediate as defined in art. 2 par. (1) pt. 20 of Law no. 24/2017 or a lawyer, provided the shareholder has the quality of being their client, this situation only applies to general empowerments (powers of attorney);
- a credit institution providing custody services, subject to the provisions of Art. 92 par. (11) of Law no. 24/2017.

### **Representing shareholders under a special empowerment**

The Company make available to shareholders special empowerment forms both in Romanian and in English, the shareholders might use either the Romanian form, or the English form.

The special empowerment form contains binding elements set by Law no. 24/2017 and of ASF Regulation no. 5/2018.

The special empowerment forms can be requested from the Company's headquarters or its branch office or can be downloaded from SIF Banat-Crişana's website, [www.sif1.ro](http://www.sif1.ro), in section *Investor Relations > General Meetings of Shareholders > 2019*.

The special empowerment is valid only for the GMS convened for June 20 (21), 2019, and the representative shall vote in accordance with the voting instructions given by the appointing shareholder, under the penalty of cancellation of the vote otherwise.

A person acting as a representative may represent several shareholders.

If a representative has different empowerments granted by several shareholders, he/she is entitled to vote for a shareholder differently than for another shareholder.

The person representing several shareholders upon special empowerments casts the shareholders' votes by totalling the number of votes "for", "against" and "abstain", without offsetting them. The votes so cast shall be validated in the GMS by the Secretaryship of the GMS, based on the original copy of the special empowerment submitted to the Company (pursuant to Art. 203 of ASF Regulation no. 5/2018).

#### *Appointing the representative*

The shareholder is the one who appoints the representative granting a special empowerment.

For the special empowerment to be effective, it is mandatory that the representative attends the GMS. Should the shareholder personally attend the GMS, his/her personal attendance revokes the special empowerment previously granted.

Prior to submitting the special empowerment, shareholders may notify the Company about the appointment of a representative by sending an e-mail at **aga@sif1.ro**. Generally, a shareholder may authorize one representative to represent him/her in GMS. However, the special empowerment allows the nomination of one or several alternate representatives to ensure the representation of the shareholder in GMS, in case the primary representative mentioned above is unable to fulfill his/her mandate. In case there are several alternate representative appointed, there will be determined the order in which they will exercise their mandate.

#### *Instructions for completing a special empowerment*

- a. Shareholders shall fill in the special empowerment in 3 (three) counterparts: a copy for the shareholder, another copy for the representative and another one that must be registered at SIF Banat-Crişana headquarters no later than June 18, 2019, 10:00 a.m., deadline term mentioned in the Convening Notice.
- b. The shareholder completes the personal identification data requested in the form (for foreign individuals or legal persons, in the box for Personal Identification Code (CNP), respectively Unique Registration Code (CUI) has to be completed the registration number in Shareholders' Register (NIN code);
- c. The shareholder completes the boxes regarding the identification data of the appointed representative: (i) for individual representative: full name, CNP - for Romanian citizens, respectively passport series and number - for foreign citizens; (ii) for legal person representative: full name of the company, CUI - for legal persons, respectively the registration number in Shareholders' Register (NIN code) – for nonresident legal persons, and the identification data of the legal representative of the legal person, Romanian or foreign, as the case may be;
- d. The shareholder votes on the special empowerment by marking an "X" in the box corresponding to the voting option: "For", "Against" or "Abstain". If more than one box is marked on a topic of the Agenda, the respective vote will be null. If all boxes are left blank, the vote will be considered as unexpressed.
- e. The shareholder must give to the representative the special empowerment with the voting options marked for each topic on the agenda. Discretionary voting is not allowed.
- f. The special empowerment has to bear the handwritten signature of the individual shareholder, respectively of the legal representative of the legal person, stamped if it is the case, and dated.

#### *Documents accompanying the special empowerment:*

- a) For **individual shareholders**: certified copy of the shareholder's identity document, enabling his / her identification in the list of SIF Banat-Crişana shareholders as at the reference date issued by Depozitarul Central SA, and a certified copy of the identity document (ID card or

passport) of the representative of the shareholder; the copies have to be certified by the shareholder by his / her handwritten signature on each page of the copies submitted.

**b) For legal persons shareholders:**

(i) a findings certificate (in Romanian: "certificat constatator"), in original or true copy, issued by the Trade Registry or any other document, in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated, allowing for the identification thereof list of SIF Banat-Crișana's shareholders as at the reference date issued by Depozitarul Central SA;

(ii) proof of legal representative capacity, if the shareholders' register at the reference date, received from Depozitarul Central, has no data regarding the legal representative of the shareholder; the capacity as legal representative is proven by means of a findings certificate / similar documents presented hereinbefore.

The documents attesting the capacity of legal representative of the shareholders legal entities have to be issued no more than 3 months before the date of the publication of the convening notice for shareholder's general meeting. If these documents are drafted in a foreign language other than English, they shall be accompanied by their translation into Romanian or English, performed by a certified translator.

(iii) for entities without legal personality (unincorporated entities), shall be presented a certified copy of an official document proving the capacity as representative of the corporate body that administrates the respective entity with no legal personality (e.g. authorization issued by the Financial Supervisory Authority or a similar authority in another state).

(iv) the copy of the identity document of the representative (the person empowered by special proxy) (ID card/passport);

*Submitting the special empowerments to the Company*

Shareholder exercising the right to vote upon a special empowerment is required to send the special empowerment to the Company with the requested accompanying documents, either:

- **in original** – submitted or sent by any type of courier services to company's headquarters in Arad, Calea Victoriei 35A, so it might be registered at the company no later than June 18, 2019, 10:00 a.m. for the purpose of verifying the identity of shareholders, subject to losing the voting right in case of default; in this case, the special empowerment containing the shareholder's instructions for voting shall be inserted in an envelope writing on it clearly and with capital letters: "SPECIAL EMPOWERMENT – NAME, SURNAME / CORPORATE NAME OF THE SHAREHOLDER, "PENTRU AGA / FOR GMS" (besides the address of the recipient)
- **by e-mail with the extended electronic signature incorporated in accordance with Law no. 455/2001** on the electronic signature, sent to aga@sif1.ro no later than June 18, 2019, 10:00 a.m., for the purpose of verifying the identity of shareholders, subject to losing the voting right in case of default.

**Note:** Pursuant to the provisions of Law 455 / 2001, the extended electronic signature means an electronic signature which meets all the following conditions: (i) it is uniquely linked to the signatory; (ii) it allows the identification of the signatory; (iii) it is created using means that the signatory can maintain under his/her sole control; (iv) it is linked to the data in electronic form to which it relates in such a manner that any subsequent change of that document is detectable.

*Requirements for the special empowerments*

If a shareholder has submitted to the Company several special empowerments for the GMS, the most recently dated revokes the prior ones.

The special empowerments may not be taken into consideration in any of the following cases:

- a. are not submitted to the Company in original or by email with extended electronic signature incorporated in accordance with Law no. 455 / 2001 on the electronic signature, at the address aga@sif1.ro until June 18, 2019 at 10:00 a.m.;
- b. are not accompanied by the documents provided in this section;
- c. do not contain shareholder's identification data and/or his / her handwritten signature;
- d. do not contain identification data for the representative (the person to whom the empowerment is being granted)
- e. other forms than those provided by SIF Banat-Crişana were used.

The votes cast on special empowerments shall be annulled for procedural faults in the following situations: (i) are illegible; (ii) contain contradictory or confusing options; (iii) are expressed conditionally.

Votes with procedural faults shall not be taken into consideration for the covered topics on the agenda, but the number of shares held by such shareholder will be taken into consideration for calculating the quorum present.

#### **Representing shareholders under a general empowerment (power of attorney)**

Shareholders may grant a general empowerment (power of attorney) generally valid for a period **not exceeding three years**, allowing the designated representative to vote on all issues discussed in the general meeting of shareholders provided that the general empowerment (power of attorney) is given by the shareholder, as a client, to an intermediary as defined in Art. 2 par. (1) pt. 20 of Law no. 24/2017, or to a lawyer.

Shareholders may not be represented in the general meeting of shareholders, on a general empowerment (power of attorney), by a person who is in a conflict of interest, pursuant to art. 92 par. (15) of Law no. 24/2017, that might arise in particular in one of the following cases:

- a) is a majority shareholder of the company, or other entity controlled by such shareholder;
- b) is a member of an administrative body, management or supervisory board of the company, of a majority shareholder or of a controlled entity as provided in subparagraph a);
- c) is an employee or an auditor of the company, or of a majority shareholder or controlled entity, as provided in subparagraph a);
- d) is the spouse, relative or kind to the fourth degree, of one of the individuals referred to in subparagraph a) to c);

The proxy (empowered person) cannot be substituted by another person. Given that the proxy is a legal person, it may exercise the mandate it received by any person belonging to the administrative or management body or by its employees, according to the endorsement in the empowerment and the proofs of that respective quality of the representative (as per art. 92 par. (16) of Law no. 24/2017).

#### *Requirements for the general empowerments*

General empowerments (power of attorneys) must contain the following information, pursuant to Art. 202 par. 1 of ASF Regulation no. 5/2018, with subsequent amendments:

- a) Identification data for the shareholder, allowing the reliable identification in shareholders' register as at the reference date, issued by Depozitarul Central;
- b) Identification data for the representative (the one to whom the empowerment - power of



attorney - is being granted) and an express statement that he/she/it is either an intermediary as defined in Art. 2 par. (1) pt. 20 of Law no. 24/2017, or a lawyer;

c) the date of empowerment and the period of validity, under the provisions of the law; empowerment bearing a later date having the effect of revoking the empowerments previously dated;

d) the statement that the shareholder empowers the representative to attend and vote on his/her behalf by general empowerment (power of attorney) in the general meeting of the whole shareholding of the shareholder as at the reference date, stipulating explicitly the company / companies for whom the said empowerment (power of attorney) is being used.

General empowerments (power of attorneys) **shall be submitted to the company 48 hours before the general meeting, (deadline for lodging June 18, 2019, 10:00 a.m.)** in copy, including the mention of compliance with the original, under the representative's handwritten signature (pursuant to art. 92 par. (14) of Law no. 24/2017); True/certified copies of the empowerments (power of attorneys) are kept by the company, mentioning this in the minutes of the GMS.

The company shall accept a general empowerment (power of attorney) for participating and voting in the general meeting of shareholders given by a shareholder, as a client, to an intermediate as defined in Art. 2 par. (1) pt. 20 of Law no. 24/2017, or to a lawyer, without requesting additional documents concerning such a shareholder if the general empowerment complies with the provisions of Art. 205 of ASF Regulation no. 5/2018, signed by such shareholder and accompanied by an affidavit given by the intermediary's legal representative or by the lawyer who received empowerment through the general empowerment (power of attorney), resulting that:

- (i) the empowerment is given by that shareholder as a client, to the intermediary or, where appropriate, to the lawyer;
- (ii) the general empowerment (power of attorney) is signed by the shareholder, including by attachment of electronic signature, if the case;
- (iii) the empowered person is not in any of the situations of conflict of interest under the provisions of Art. 92 par. (15) of Law no. 24/2017.

The affidavit given by the legal representative of the intermediary or by the lawyer who received the empowerment by general empowerment (power of attorney) should be submitted to the company along with the general empowerment (power of attorney) in original, signed and, where appropriate, stamped, no later than 48 hours prior to the general meeting of shareholders (June 18, 2019, 10:00 am) for first use.

The general empowerments (powers of attorney) may not taken into consideration in any of the following cases:

- a) were not submitted to the Company at least 48 hours before their first use at the company (pursuant to Art. 92 par. (14) of Law no. 24/2017);
- b) do not contain the information required by art. 202 par. 1 of ASF Regulation no. 5/2018 mentioned above.

Pursuant to Art. 202 par. 2 of ASF Regulation no. 5/2018, the general empowerment (power of attorney) ceases by:

- (i) the revocation, in written, of the principal shareholder sent to the company no later than the deadline for submission of empowerments applicable to an extraordinary or ordinary general meeting held in the company, written in Romanian or English, or
- (ii) the principal shareholder losing the quality of shareholder as at the reference date applicable to an extraordinary or ordinary general meeting held in the company, or

(iii) the proxy (empowered person) losing the quality of intermediary or lawyer.

**Representation of shareholders by a credit institution.**

In case of a shareholder represented by a credit institution providing custody services, it may vote in the general meeting of shareholders on the basis of voting instructions received by electronic means of communication, without the need for a special or general empowerment given by the shareholder. The custodian votes in the general meeting of shareholders exclusively in accordance with and within the limits of the instructions received from its clients as shareholders at the reference date.

The credit institution may participate and vote at the GMS provided that it submits to the issuer a declaration on its own responsibility, signed by the legal representative of the credit institution, stating:

- a) clearly, the name / corporate name of the shareholder in whose name the credit institution participates and votes in the GMS;
- b) the credit institution provides custody services to that shareholder.

The statement must be submitted to the company no later than 48 hours prior to the general meeting of the shareholders (June 18, 2019, 10:00 am) in original, signed and, if necessary, stamped.

## 5. Procedure for voting by correspondence

Shareholders may exercise their voting right in GMS by correspondence, casting their votes prior to the date of the GMS.

For this type of voting shareholders must use the forms for the vote by correspondence approved by the Board of Directors and made available by the Company. Forms are issued both in Romanian and in English, shareholders can use either the form in Romanian, or the form in English.

The forms for voting by correspondence are provided at company's headquarters, company's branch office or can be downloaded from SIF Banat-Crişana's website, [www.sif1.ro](http://www.sif1.ro), section *Investor Relations > General Meetings of Shareholders > 2019*.

*Instructions for completing the correspondence voting form*

- a) Shareholders shall fill in the identification data required by the form; in case of foreign individuals or foreign legal entities in the field for CNP, respectively CUI, the registration number in shareholders's register (NIN code) has to be completed;
- b) The shareholder casts the vote by marking an "X" in the appropriate voting option: For, Against or Abstain. If for the same topic of the Agenda the shareholder marks with "X" two or all three options, the respective vote will be null. If no voting option is marked with "X" the vote will be considered as unexpressed.
- c) The correspondence voting form has to be handwritten signed by the shareholders as follows: (i) in the case of individual shareholders - handwritten signature of the shareholder on the voting form; (ii) in the case of legal persons, the correspondence voting form has to be handwritten signed by the legal representative of the legal person.
- d) The correspondence voting forms shall be dated by the shareholder.

Voting by correspondence may be expressed by a representative only where he/she/it has received from the shareholder they represent a special/general empowerment that has to be submitted to the Company pursuant to Art. 92 par. (14) of Law no. 24/2017 and with the

provisions of this procedure or when the representative is a credit institution providing custody services, in observance of art. 92 par. (11) of Law no. 24/2017.

The company will accept a written voting form submitted in writing by a shareholder for whom a credit institution provides custody services without requiring any additional documents relating to that shareholder if the correspondence voting form is signed by a legal representative of the credit institution and is accompanied by a declaration on its own responsibility given by the legal representative of the credit institution, stating:

- clearly, the name / corporate name of the shareholder in whose name the credit institution participates and votes in the GMS;
- the credit institution provides custody services for that shareholder;

The printed correspondence voting form and the custodian's own declaration must be submitted to the headquarters of the Company in Arad, 35A Calea Victoriei, oin original, signed and stamped, as appropriate, no later than June 18, 2019 at 10:00, subject to losing the voting rights.

*Documents accompanying the correspondence voting form:*

a) for **individual shareholders** - certified copy of the shareholder's identity document, enabling his / her identification in the list of SIF Banat-Crişana shareholders as at the reference date issued by Depozitarul Central SA;

b) For **legal persons shareholders:**

- (i) a findings certificate (in Romanian: "certificat constatator"), in original or true copy, issued by the Trade Registry or any other document, in original or true copy, issued by a competent authority of the state where the shareholder is duly incorporated, allowing for the identification thereof in the list of SIF Banat-Crişana's shareholders as at the reference date issued by Depozitarul Central S.A;
- (ii) proof of legal representative capacity if the shareholders' register at the reference date, received from Depozitarul Central, has no data regarding the legal representative of the shareholder; the capacity as legal representative is proven by means of a findings certificate / similar documents mentioned hereinbefore.

The documents attesting the legal representative capacity for the legal person shareholder shall be no older than 3 months as from the date of the publication of the Convening Notice for the GMS. If these documents are drafted in a foreign language other than English, they shall be accompanied by their translation into Romanian or English performed by a certified translator

(iii) for entities without legal personality (unincorporated entities), there shall be presented a certified copy of an official document proving the capacity as representative of the corporate body that administrates the respective entity with no legal personality (e.g. authorization issued by the Financial Supervisory Authority or a similar authority in another state).

c) If the vote by correspondence is expressed by a representative of the shareholder, the documents proving the power of representation (empowerment) on the basis of a special / general empowerment or of the custody services provided by a credit institution, as detailed in the present procedure.

d) a declaration on own responsibility given by the legal representative of the credit institution providing custody services to the shareholder, if applicable.

*Submitting the correspondence voting forms:*

Subject to losing the voting right in case of default, the correspondence voting forms duly filled

in and signed by the shareholders, together with all the accompanying documents, must be submitted to the Company to be registered **no later than June 18, 2019, 10:00 hours**, using one of the following methods:

- **by post or courier service, printed on paper, bearing the handwritten signature in original** to Company's headquarters in Arad, Calea Victoriei 35A; in this case the correspondence voting form shall be inserted in an envelope writing on it clearly and with capital letters: "CORRESPONDENCE VOTING FORM – NAME, SURNAME / CORPORATE NAME OF THE SHAREHOLDER, "FOR GMS / PENTRU AGA";
- **by e-mail, with the extended electronic signature incorporated in accordance with Law no. 455/2001** on the electronic signature, at aga@sif1.ro for the purpose of verifying the identity of shareholders, subject to losing the voting right in case of default.

**Note:** Pursuant to the provisions of Law 455 / 2001, the extended electronic signature means an electronic signature which meets all the following conditions: (i) it is uniquely linked to the signatory; (ii) it allows the identification of the signatory; (iii) it is created using means that the signatory can maintain under his/her sole control; (iv) it is linked to the data in electronic form to which it relates in such a manner that any subsequent change of that document is detectable.

#### *Requirements for correspondence voting forms*

If a shareholder voted by sending several corresponding voting forms for the GMS, the most recently dated revokes those previously submitted or sent.

If a shareholder voted by sending a correspondence voting form, but then attends the general meeting either personally or through a representative, the correspondence vote shall be annulled. In this case only the vote expressed personally or through the representative in the meeting room of the GMS shall be taken into consideration.

If the person representing the shareholder through personal participation in the general meeting is other than the person which has cast his vote by correspondence, then for the validity of his/her vote has to provide at the meeting a written revocation signed by shareholder or the representative who cast his vote by correspondence. This is not necessary if the shareholder or his legal representative is present at the general meeting.

The corresponding voting forms may not be considered valid in any of the following cases:

- a) are not registered at the Company in original or by email with extended electronic signature incorporated in accordance with Law no. 455/2001 on the electronic signature, at the address aga@sif1.ro, until **June 18, 2019, 10:00 a.m.**
- b) are not accompanied by the documents requested by this chapter;
- c) do not comply with the approved procedure for the identification of the shareholder;
- d) other correspondence voting forms than those provided by the Company were used.

The null voting forms are not counted when calculating the presence quorum.

The votes cast on corresponding voting forms shall be annulled because of procedural faults in the following situations: (i) are illegible; (ii) contain conflicting or confusing options; (iii) are expressed conditionally.

Votes with procedural faults shall not be taken into consideration for the covered topics on the agenda, but the number of shares held by such shareholder will be taken into consideration for calculating the quorum present.

## 6. Procedure for the secret vote for the revocation of two administrators and for the appointment of the financial auditor

The revocation of members of the Board of Directors (administrators) and the appointment of the financial auditor is made by secret voting, pursuant to Art. 130, par. (2) of Law no. 31/1990 on trading companies.

On topic 3 and on topic 10 of the OGM revised agenda, requiring secret voting, the shareholders that are present or represented at the GMS session shall use only the means of voting provided by the Company for voting, ensuring the secrecy of voting, and shall not under any circumstances openly vote by a show of hands.

In case of votes cast by correspondence prior to the GMS, the votes cast by shareholders shall only be revealed to the GMS secretariat, at the moment the other votes secretly cast by the shareholders present or their representatives of shareholders attending the meeting are known.

The company makes sure by the internal procedures adopted that the vote of shareholders expressed on the agenda topic requiring secret ballot remains confidential.

Considering the request for the amendment of the agenda of the ordinary general meeting of SIF Banat-Crișana shareholders submitted by a group of shareholders holding together 5% of the share capital, comprised of Societatea de Investiții Financiare Oltenia S.A., Alimentara S.A. Slatina, Flaros S.A. București, Mercur S.A. Craiova, Univers S.A. Râmnicu Valcea, Voltalim S.A. Craiova and Tudor Ciurezu, a new topic was added to the OGM agenda, requiring a secret vote, as follows: *"Revocation on a fair basis, according to the provisions of Art. 137<sup>^</sup>1 par. 4 of the Law 31/1990 of the administrators: Mr. Drăgoi Alexandru Bogdan, Chairman of the Board of Directors, and Mr. Străuț Răzvan Radu, Vice-Chairman of the Board of Director, who exercise the executive management of the company: General Director (CEO) and respectively Deputy General Director. Ensuring the executive management of the company during the transition period since the revocation of the two members of the Board of Directors until the ASF has authorized the new Board of Directors by the substitutes of the General Director and Deputy General Director."*

The resolution on the revocation of the two administrators can be found on topic 10 of the revised agenda on the voting documents (ballot papers, correspondence voting form and special empowerments). These documents are drafted so that shareholders can vote "For", "Against" or "Abstain".

The vote is expressed by marking an "X" in the voting option: "For", "Against" or "Abstain".

The Secretariat charged by the OGM with counting the votes will sum up the valid votes cast by the shareholders and the representatives present and the votes expressed by correspondence, according to the options "For", "Against" or "Abstain".

The resolution submitted to the vote shall be approved by the OGM if the number of "For" votes cast at this topic of the agenda is 50% plus one of the total votes validly cast at the general meeting of shareholders.

Concerning the appointment of the financial auditor, following a procedure of selection of the financial auditor and the recommendations of the Audit Committee, Company's Board of Directors nominated the audit firm proposed for the approval of the OGM.

The resolution on the appointment of the financial auditor is on topic 3 of the revised Agenda on the voting papers (ballots in the meeting room, correspondence voting forms and special

empowerments). These documents are prepared so that shareholders may vote "For", "Against" or "Abstain".

Voting is done by marking an "X" in the box corresponding to the option to vote "For", "Against" or "Abstain".

The secretariat appointed by the OGM responsible with counting the votes shall calculate the valid votes expressed by the shareholders and the representatives attending the meeting and votes cast by correspondence, according to their options "For", "Against" or "Abstain".

The resolution voted shall be considered approved by the OGM if the votes "For" expressed at this topic on the agenda represent 50% plus one of the total valid votes cast at the general meeting of shareholders.

## 7. Procedure for voting in the meeting room. Regulations for the conduct of the GMS

At the general meeting of shareholders may participate only the shareholders registered in the SIF Banat-Crişana shareholders' register as at the reference date, or their representatives appointed pursuant to this procedure.

Other persons than those previously mentioned (i.e. from newspapers, TV etc.) may enter the meeting room only with the express permission granted by the chairman of the meeting.

The access of shareholders or their representatives, entitled to attend the general meeting of shareholders is allowed by proving their identity. Before entering the meeting room, the appointed employees of the Company verify the identity of the shareholders and / or the quality of representation.

After registering their presence, the shareholders or their representatives are being given:

- for the OGM session, three voting forms with the stamp of the Company: a ballot paper for secret voting on topic 3 and 10 of the revised agenda, an open ballot paper for voting on the other topics on the revised agenda and a voting form for the election of OGM secretaries and the committee for counting the votes;
- for the EGM session, two voting forms with the stamp of the Company: an open ballot paper for the topics on the Agenda and a voting form for the election of EGM secretaries and the committee for counting the votes.

By registering their personal presence of shareholders at GMS, the correspondence voting forms and special / general empowerments that were submitted to the Company are revoked, as the shareholders are going to vote in the session of the GMS.

On the day and time determined in the Convening Notice, the session of the GMS is opened by the Chairman of the Board of Directors, who will chair (lead) the meeting according to statutory provisions (Art. 6 par. 25 of SIF Banat-Crişana's Articles of Association).

The Chairman of the GMS will appoint, from the Company's employees, one or several technical secretaries, to fulfil their duties pursuant to the legal provisions.

To validate the proceedings of the GMS, the secretariat ascertains the quorum present based on the attendance lists and the documents submitted by the Technical Commission for the vote by correspondence.

Each topic on the GMS Agenda, written on the voting form/ballot paper, shall be presented at the meeting. Shareholders will vote on the voting form each resolution put to the vote. The ballot

papers are drawn so that shareholders can express their vote "For", "Against" or "Abstain" for each topic on the Agenda. Voting is done by marking an "X" on the corresponding option to vote "For", "Against" or "Abstain".

If an representative has distinct empowerment forms granted by several shareholders, he/she is entitled to vote for a shareholder differently as from another shareholder. The person representing several shareholders based on special empowerment votes for the persons he/she is representing by aggregating the number of votes "for", "against" and "abstain", without offsetting them. The votes so cast shall be validated by GMS Secretariat upon consulting the copy of the special empowerment form submitted to the Company (according to Art. 203 of ASF Regulation no. 5/2018).

The votes cast by correspondence shall be centralized by the technical secretariat and revealed only to the GMS secretariat, at the moment when the other secret votes cast by the shareholders present or shareholders' representatives attending the meeting are known, corresponding to each resolution on the agenda.

The technical committee for counting the votes shall sum the valid votes cast by shareholders and representatives present and votes cast by correspondence, according to the options "For", "Against" or "Abstain" for each resolution on the agenda and shall prepare the minutes of the operation of counting the votes.

GMS Secretariat shall record the final result of the vote in the minutes. The final result of the vote for each resolution on the agenda will be brought to the attention of the shareholders present and will be recorded in the minutes of the meeting. The company will publish on its website, [www.sif1.ro](http://www.sif1.ro), the results of the vote for each decision adopted by the GMS, in accordance with the legal provisions in force.

in the minutes of the meeting the votes unexpressed and the votes annulled, stipulating the reason for the annulment.

Voting forms containing procedural faults (are illegible, contain contradictory or confused options or are expressed conditionally) will not be taken into account when counting for the passing of the resolution corresponding to the topic on the Agenda to which they relate to.

For the validity of deliberations and passing the resolutions of the GMS, the statutory provisions shall be observed. Pursuant to the provisions of Art. 6 par. (16) and (17) of SIF Banat-Crișana's Articles of Association, to validate the proceedings of the Ordinary General Meeting, the first call requires the presence / representation of shareholders representing at least a quarter of the share capital and the decisions to be taken with the majority of the votes held by the shareholders present or represented at the meeting. If the validity requirements are not met, the general meeting of shareholders shall be held at the second call, and may deliberate on the issues on the agenda regardless of the capital represented by the shareholders present, and decisions are taken by majority.

Pursuant to Art. 6 par. (18) of SIF Banat-Crișana's Articles of Association, to validate the proceedings of the extraordinary general meeting, the first call requires the presence of shareholders representing at least a quarter of the total number of voting rights, and for the subsequent convenings, the presence of at least a fifth of the total number of voting rights. Decisions are taken by majority of votes held by shareholders present or represented. Decision to change the main business activity of the company, to reduce or increase the share capital, to change of legal form, the merger, division or dissolution of the company shall be taken by a majority of at least two thirds of the voting rights held by shareholders present or represented.

## 8. Technical matters concerning the GMS

### **Technical measures to ensure the security, confidentiality and integrity of data**

- a) Ensuring the security of the internal network of the Company and server database is resolved by a firewall; the server room is secured and access is restricted to system administrators;
- b) Backup equipment is used and backup for the database and recovery plan in case of disaster are provided;
- c) SSL encryption of communication with the e-mail server;
- d) Monitoring of any operations on e-mail server and databases;
- e) The information system is developed in-house and meets the following requirements of the regulations in force:
  - separation of user roles based on the operations that are allowed to execute in the database;
  - separation of applications and access to them on different levels depending on user access rights;
  - setting a minimum number of users for the applications used in registering and counting the votes;
  - operators responsible with entering voting data in the system do not have access to information regarding: the total number of votes recorded, entries of votes from other operators, data summarizing the outcome of the vote;
  - centralized data on votes cast prior the GMS (by printed / electronic correspondence voting forms) are disclosed only during the meeting of the assembly (GMS), after the technical secretariat introduced the votes cast by the shareholders in the meeting room.

### **Technical committee**

The Board of Directors of the Company has appointed a technical committee responsible for the correspondence voting and to verify the empowerment forms for the GMS ("Committee"), consisting of legal advisers, IT specialists / operators. Upon Decision of the Board, a Chairperson of the Committee was appointed and responsibilities for each member of the Committee were set.

*The Committee has the following duties:*

- a. ensuring distribution, receiving and registering at the company of the correspondence voting forms and special / general empowerment forms;
- b. the verification and centralization of correspondence voting forms and special / general empowerment forms submitted to the Company;
- c. the preparation of minutes containing the the conclusions of the Committee on: (1) voting forms recorded at the Company and their verification result (valid, annulled); (2) information on the total number of votes cast by correspondence in order to determine the conditions of quorum; (3) the results of voting by correspondence for summary data for each topic on the Agenda; (4) the number of votes annulled and the respective motivations; (5) the result of verification of empowerment forms; (6) other relevant information from the Committee's work;
- d. to submit the GMS Secretariat for inspection the special empowerment forms / documents for correspondence voting;
- e. preservation of documents securely and ensuring the confidentiality or votes cast by correspondence and the content of the empowerment forms;
- f. archiving documents and databases managed at the end of GMS.

Members of the Committee are bound to safely keep and ensure the confidentiality of



information they have access to as members of the Committee, by signing a “confidentiality agreement” in this respect.

*Duties of the members of the Committee:*

- a) ensuring full confidentiality of the shareholders’ identification data, of the shareholders’ holdings as at the reference data, of the votes submitted by the shareholders and any other information in the possession of which they will come as a result of the exercise of their duties within the Committee;
- b) compliance with the legal regime of professional secrecy, applicable to confidential information they will come upon as a result of the exercise of their duties within the Committee;
- c) compliance with the procedure approved by the Board on the organization and conduct of the GMS;
- d) interdiction on using the confidential information, directly or indirectly, in other purpose than specified in the procedures approved by the Board;
- e) taking all necessary and reasonable measures to prevent disclosure of confidential information to which they have access to, to any other person unauthorized to receive such information, and to prohibit unauthorized access thereto;
- f) prohibition to make copies of documents containing confidential information or to reproduce their contents in any way.

## 9. Contact addresses

**Societatea de Investiții Financiare Banat-Crișana S.A.**

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The version prepared in Romanian of this procedure (which is the original an binding version) was approved by the Board of Directors of SIF Banat-Crișana on June 3, 2019.

The reference documents for the drafting of this procedure: Law 297/2004, Law 24/2017, Law 31/1990, Law 10/2015, Law 268/2015, GEO 32/2012, GEO 90/2014, ASF Regulation 9/2014, ASF Regulation no. 5/2018, EC Directive 36/2007, ASF Instruction 6/2012, Law 455/2001, internal procedures approved by the Board of Directors of SIF Banat-Crișana.

Chairman of the Board of Directors

**Bogdan-Alexandru Drăgoi**