



Transilvania Investments

No. 2115/18.03.2022

To: **Bucharest Stock Exchange**
Financial Supervisory Authority
Financial Instruments and Investments Sector

CURRENT REPORT
According to Law no. 24/2017 and F.S.A. Regulation no. 5/2018
Report date: 18.03.2022

Transilvania Investments Alliance S.A.
Headquarters: 2, Nicolae Iorga Street, Brasov 500057
Telephone: +40 268 415529, 416171; Fax: +40 268 473215, 473216
Tax registration code: RO3047687
Order number in the Trade Register: J08/3306/92
LEI Code (Legal Entity Identifier): 254900E2IL36VM93H128
Subscribed and paid-in share capital: RON 216,244,379.70
Regulated market on which the issued securities are traded: B.S.E., Premium Category (Symbol: TRANSI)

Important event to be reported: Erratum to the Convening Notice of the Extraordinary and Ordinary General Meetings of Shareholders of 28/29.04.2022

We inform the shareholders that in the Convening Notice of the Extraordinary and Ordinary General Meetings of Shareholders of 28/29.04.2022, which was sent to the B.S.E. on 16.03.2022 and published in *Ziarul Financiar* and *Transilvania Express* newspapers on 18.03.2022, item 5 on the OGMS was erroneously drafted:

The correct form of item 5 on the OGMS agenda is:

"5. Approval of the monthly remuneration of the Supervisory Board members, namely 3.5 gross average salaries at the Company level for each member of the Board, 4 gross average salaries at the Company level for the Deputy Chairman and 5 gross average salaries at the Company level for the Chairman."

instead of:

"5. Approval of the monthly remuneration of the Supervisory Board members, namely 2.5 gross average salaries at the Company level for each member of the Board, 4 gross average salaries at the Company level for the Deputy Chairman and 6 gross average salaries at the Company level for the Chairman."

The EGMS/OGMS convening notice, corrected as mentioned above, is available on the Company's website www.transilvaniainvestments.ro, section Reports/Current Reports.

Radu-Claudiu ROȘCA
Executive President/CEO

Theo-Dorian Buftea
Executive Vice-President/Deputy CEO

Compliance Officer
Mihaela-Corina Stoica

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CUJ/CIF: RO 3047687
R.C. J08/3306/1992

Autorizată A.F.I.A.:
Autorizație ASF nr. 40/15.02.2018

Autorizată F.I.A.I.R.:
Autorizație ASF nr. 150/09.07.2021

Cod LEI (Legal Entity Identifier):
254900E2IL36VM93H128

Capital social:
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Nr. Registru ASF:
PJR09FAIR/080006

IBAN B.C.R. Brașov:
RO08 RNCB 0053 0085 8144 0001

Societate administrată în sistem dualist



Transilvania Investments

The Executive Board of Transilvania Investments Alliance S.A.,

headquartered in Brasov, 2 Nicolae Iorga Street, Brasov County (hereinafter referred to as “the Company’s headquarters”), registered with the Trade Register Office attached to the Brasov Tribunal under no. J08/3306/1992, with Fiscal Registration Code RO3047687 (hereinafter referred to as “the Company”), hereby convenes:

(i) the Extraordinary General Meeting of Shareholders (hereinafter referred to as “EGMS”) on **28.04.2022, 10:00 a.m.**

(ii) the Ordinary General Meeting of Shareholders (hereinafter referred to as “OGMS”) on **28.04.2022, 11:00 a.m.**

The meetings will take place in Brasov, 27 Eroilor Boulevard, at Aro Palace Hotel – the Europe Hall.

Should the validity conditions be not met on the first convening date, the EGMS/OGMS is/are convened on **29.04.2022**, with the same agenda and at the same venue and time.

The convening is carried out in compliance with the provisions of Law 24/2017 *on issuers of financial instruments and market operations* (hereinafter referred to as “Law 24/2017”), the F.S.A. regulations issued for the enforcement of the above-mentioned law, Law 31/1990 *on companies*, republished in 2004, as further amended and supplemented (hereinafter referred to as “Law 31/1990”) and the Company's Articles of Incorporation.

The Company's share capital consists of 2,162,443,797 registered and indivisible shares, of equal value, issued in a dematerialized form, each share granting the right to one vote in the general meetings of shareholders, except for a number of 10,443,797 shares redeemed by the Company in accordance with the EGMS Resolution no. 1/04.12.2020, representing 0.4829% of the share capital, shares whose voting right is suspended according to art. 105, para. 2 of Law 31/1990.

The shareholders entitled to attend and vote in the general meetings of shareholders are the shareholders who will be registered in the Shareholders' Register at the end of **07.04.2022**, set as the **reference date** for these general meetings.

I. The Extraordinary General Meeting of Shareholders will have the following agenda:

1. Election of the meeting secretariat comprised of two members, namely Mrs. Mihaela Susan and Mrs. Simona Modval, shareholders whose identification information is available at the Company’s headquarters, in charge of verifying the shareholders attendance, the fulfilment of the formalities required by law and the Articles of Incorporation for carrying-out the general meeting, the counting of the votes expressed during the general meeting and drafting the meeting minutes;
2. Approval of the amendment and supplementation of the Company’s Articles of Incorporation as follows:

(i) paragraph (1) of art. 4 is amended and will have the following wording:

“Art. 4 – (1) The duration of the Company is 49 years, respectively until 09.07.2070. The shareholders have the right to change the duration of the Company before its expiration, through Resolution of the Extraordinary General Meeting of Shareholders.”

(ii) paragraph (3) of art. 10 is amended and will have the following wording:

(3) Shareholders are entitled to dividends proportionally to their participation to the share capital. The value of the dividends and the term in which they are to be paid to the shareholders will be established by resolution of the general meeting of shareholders. The fees afferent to the payment of dividends and of any amounts due to the holders of securities shall be borne by shareholders. The payment of dividends and of any other amounts due to the holders of securities issued by the Company shall will be carried out through Depozitarul Central S.A. and the participants in the clearing-settlement and the registry system, according to the law.”

(iii) paragraphs (2), (4), (9) and (11) of art. 14 are amended and will have the following wording:

(2) The shareholders are entitled to participate and vote in any of the Company's General Meetings of Shareholders in person, by proxy or by correspondence or electronic means, in accordance with the legal provisions and the F.S.A. Regulations issued for the enforcement of law. The Executive Board shall issue regulations regarding the voting procedures by proxy, by correspondence or by electronic means so as to ensure the possibility of exercising of the voting right, in accordance with the lawful provisions in force. The vote by correspondence shall be performed at the shareholder's expense.

...

(4) The General Meetings of Shareholders are Ordinary and Extraordinary. The quorum required for organizing and conducting the General Meetings of Shareholders and the majority required for adopting resolutions are those provided by the legal provisions in force. At the proposal of the Executive Board, mentioned in the convening notice, the General Meetings of Shareholders may take place in other locations in the city of the headquarters than the headquarters location. In order to adopt the decision for the withdrawal from trading, the presence of shareholders holding 2/3 of the voting rights is required, the decision being adopted with a majority of 3/4 of the votes held by the shareholders present or represented.

...

(9) The convening notice, as well as all documents and information regarding the issues subject to the shareholders' informing or approval, shall be available at the Company's headquarters at least 30 days before the general meeting date and shall be published on the Company's website for the shareholders' free access to information. Upon request, the Company shall provide the shareholders with copies of these documents.

...

(11) On the date and at the time indicated in the Convening Notice, the works of the general meeting of shareholders shall be opened by the President of the Executive Board or by the person replacing him.”

(iv) art. 15 is supplemented by two new paragraphs, para. (1¹) and para. (4¹), which will have the following wording:

(1¹) Each member of the Board shall expressly accept the exercise of the mandate granted to them. By accepting the mandate, each member of the Board shall exercise their rights and undertake the obligations deriving from such capacity, in accordance with the legal provisions and those stipulated in the management agreement.

(4¹) In case of one or several vacancies in the Supervisory Board, the Board shall appoint interim members until the ordinary general meeting of shareholders. Should the vacancies determine the decrease in the number of members under the legal minimum, the Executive Board shall immediately convene the general meeting of shareholders in order to supplement the number of Board members.”

(v) art. 15 paragraph (3) is amended and will have the following wording:

“(3) The Supervisory Board shall also elect from its members a Deputy Chairman under the same terms as those stipulated by the previous paragraph, person who, in case of justified absence of the Chairman, for reasons beyond their will, shall exercise the prerogatives of the Chairman. The deputy chairman may be revoked under the same terms as those stipulated by the previous paragraph.”

(vi) art. 16 paragraph (2) is removed.

(vii) art. 16 paragraph (3) is amended and will have the following wording:

“(3) Each member of the Supervisory Board shall conclude a professional liability insurance amounting to the RON equivalent of Euro 250,000. The insurance premiums shall be incurred by the Company.”

(viii) paragraphs (1) - (6) and (9) of art. 17 are amended and will have the following wording:

“Art. 17 - (1) The Supervisory Board shall meet at least once every 3 months or wherever necessary, upon the convening of the Chairman.

(2) The Supervisory Board shall be convened upon the motivated request of at least two of its members or upon the request of the Executive Board and shall have the agenda mentioned in the convening request. The Chairman of the Supervisory Board shall comply with such request. The procedure for organizing and conducting the Board meetings is detailed in the Regulation on the Organization and Functioning of the Supervisory Board.

(3) The Chairman of the Supervisory Board chairs the Board meetings.

(4) The members of the Supervisory Board shall exercise their mandate personally, loyally and in the Company's interest. By way of exception, a member of the Supervisory Board may represent in the Board meetings only one absent member, based on a special power of attorney, valid only for a specific meeting of the Supervisory Board.

(5) The meetings of the Supervisory Board shall be held at the Company's headquarters or at any other location indicated in the convening notice. Participation in the Board meetings may be carried out also by remote communication: conference call, videoconference, internet or intranet conference etc. or by a combination thereof. In exceptional cases, justified by urgent situations and by the Company's interest, the resolutions of the Supervisory Board may be adopted by the unanimous vote of the members, expressed in writing (fax, email etc), case in which the board meeting is not required.

(6) The resolutions of the Supervisory Board shall be valid if at least three members of the Board are present or represented at the meeting and if they are adopted by the majority of the votes of the present or represented members. In the event of a tie, the Chairman shall have the casting vote.

...

(9) The Supervisory Board may establish advisory committees consisting of at least two members, in charge with carrying out investigations and making recommendations to the Board. The establishment of the Audit Committee, Risk Committee, Remuneration Committee and Nomination Committee is mandatory. The committees shall provide recommendations and/or activity reports to the Board.”

(ix) paragraphs (7) and (8) of art. 17 are removed.

(x) paragraph (2) of art. 18 is amended and will have the following wording:

“(2) If the revocation of the Board members incurs without just cause, the Company shall pay damages equal to the remunerations due until the end of their mandate, but not more than 12 gross monthly remunerations.”

(xi) paragraph (3) of art. 18 is removed.

(xii) paragraphs (1), (2), (4) and (8) of art. 19 are amended and will have the following wording:

“Art. 19 – (1) The Supervisory Board appoints an Executive Board comprised of 3 members. Based on the decision of the Supervisory Board, one of the members shall be appointed Executive President, also holding the position of Chief Executive Officer, and two Executive Vice-Presidents, each of them also holding the position of deputy CEO. The mandate of the Executive Board members is granted for a maximum 4-year period that can be renewed for new 4-year periods.

(2) The members of the Executive Board shall meet the conditions provided for by the legislation in force for occupying such position and shall conclude a professional liability insurance amounting to the RON equivalent of Euro 300,000. The insurance premiums shall be incurred by the Company.

(4) In relation to third parties, the Company shall be represented by the President of the Executive Board or by other member of the Executive Board designated in this respect.

...

(8) The members of the Executive Board may be revoked at any time by the Supervisory Board. If the revocation incurs without just cause, the members of the Executive Board are entitled to damages established in accordance with the management agreement concluded with the Company. The damages are equal to the remunerations due until the end of their mandate, but not more than 12 gross monthly remunerations.”

(xiii) paragraphs (5) and (7) of art. 19 are removed.

(xiv) art. 22 paragraph (9) letter b) is amended and will have the following wording:

„b) to notify the F.S.A. on any changes to the valuation rules;”

(xv) paragraphs (4), (7) - (10) of art. 25 are removed.

(xvi) paragraph (6) of art. 25 is amended and will have the following wording:

“(6) The Company establishes and applies a remuneration policy approved by the Ordinary General Meeting of Shareholders. The remuneration policy is compatible with the solid and effective risk management and promotes such type of management, without encouraging risk-taking that does not comply with the Company’s risk profile, fund rules and Articles of Incorporation. The Company’s remuneration policy is compliant with the business strategy and the long-term objectives and interests and includes measures to prevent conflicts of interests.

(xvii) paragraphs (2) – (4) of art. 26 are removed.

3. Approval of a buy-back programme of the Company’s own shares, in compliance with the applicable legal provisions, under the following conditions:
 - (i) *size of the programme* - maximum 20,000,000 shares with a nominal value of RON 0.10/share, representing 0,92487% of the share capital;
 - (ii) *acquisition price* of the shares - the minimum price will be equal to the market price of the Company’s shares at the Bucharest Stock Exchange at the time of the acquisition and the maximum price shall be RON 0.49/share;

- (iii) duration of the programme - maximum 18 months from the publishing date of the EGMS resolution in the Official Gazette of Romania, Part IV;
 - (iv) *payment of the bought-back shares* - from the available reserves (except for legal reserves) recorded in the last approved annual financial statements;
 - (v) *destination of the programme* - free distribution of the bought-back shares to the Supervisory Board members, Executive Board members and the identified staff, within a Stock Option Plan programme, in compliance with the Company's remuneration, and
 - (vi) granting a mandate to the Executive Board to carry out this resolution.
4. Ratification of the Executive Board Decision no. 1/24.09.2021 on the approval of the revolving contract signed on 15.10.2021 with Banca Transilvania S.A., for the amount of RON 57 million, for a 12-month period, used for the acquisition of financial instruments and the financing of the current activity of the company, and of the Executive Board Decision no. 1/20.12.2021 on the approval of the revolving contract signed on 24.12.2021 with Banca Comercială Română S.A., for the amount of RON 90 million, for a 12-month period, used for the investment activity.
 5. Authorization of Mr. Radu-Claudiu Roșca – Executive President/CEO to sign the Resolution of the Extraordinary General Meeting of Shareholders, to draw up and sign the Articles of Incorporation, updated with the amendments approved by this EGMS Resolution (when updating the Articles of Incorporation, the paragraphs will be renumbered) and to fulfil the formalities for the registration and publication thereof.

II. The Ordinary General Meeting of Shareholders will have the following agenda:

1. Election of the meeting secretariat comprised of two members, namely Mrs. Mihaela Susan and Mrs. Simona Modval, shareholders whose identification information is available at the Company's headquarters, in charge of verifying the shareholders attendance, the fulfilment of the formalities required by law and the Articles of Incorporation for carrying-out the general meeting, the counting of the votes expressed during the general meeting and drafting the meeting minutes;
2. Discussion and approval of the annual financial statements, namely the Statement of financial position, the Statement of profit or loss and other comprehensive income and the Explanatory notes to the annual financial statements prepared for the financial year 2021, based on the reports presented by the Executive Board, the Supervisory Board and the Financial Auditor;
3. Approval of the distribution of the net profit recorded in the financial year 2021;
4. Approval of the variable remuneration of the Supervisory Board members and the Executive Board members for the year 2021, in accordance with the remuneration policy;
5. Approval of the monthly remuneration of the Supervisory Board members, namely 3.5 gross average salaries at the Company level for each member of the Board, 4 gross average salaries at the Company level for the Deputy Chairman and 5 gross average salaries at the Company level for the Chairman.
6. Approval of the liability discharge of the Supervisory Board members for the activity performed in the financial year 2021;
7. Approval of the liability discharge of the Executive Board members for the activity performed in the financial year 2021;
8. Discussion and approval of the revenue and expenditure budget for 2022;
9. Approval of the review of Transilvania Investments Alliance's Strategy for the period 2020-2024;

10. Approval of the review of the Investment Policy Statement for the period 2020-2024;
11. Approval of the Remuneration Report for 2021;
12. Approval of the review of the Remuneration Policy of Transilvania Investments Alliance S.A, applicable from 2022;
13. Authorization of Mr. Radu-Claudiu Roșca, Executive President/CEO, to fulfil the formalities for the registration and publication of the shareholders general meeting resolution.

III. Adding new items to the EGMS/OGMS agenda. Requirements. Deadline.

One or more shareholders representing individually or jointly at least 5% of the share capital, under article 105 of Law 24/2017, republished in 2021, has/have the right: (i) to add items to the agenda of the general meetings, provided that each item is accompanied by a justification or by a draft resolution proposed for approval of the general meeting and (ii) to present draft resolutions for the items added or proposed to be added to the agenda of the general meeting.

The shareholders request to supplement the agenda shall include provisions that fall within the legal duties of the EGMS/OGMS and meet the following conditions:

- (i) the request shall be made only in written, until **04.04.2022**, 10:00 a.m, by submitting the original documents to the Company's headquarters or by sending them by e-mail at office@transilvaniainvestments.ro with extended electronic signature (according to Law 455/2001 *on electronic signature*);
- (ii) the capacity as shareholder, in the case of natural persons and the capacity as legal representative, in the case of legal entities or entities without legal personality shall be ascertained based on the List of shareholders received by the Company from Depozitarul Central S.A. or based on the documents issued by Depozitarul Central S.A. or by the participants providing custody services, respectively the account statement indicating the capacity as shareholder and the number of shares held and the documents attesting the registration of the information regarding the legal representative with Depozitarul Central S.A. or the respective participants, as the case may be;
- (iii) each new item proposed to be added to the agenda shall be accompanied by a justification or by a draft resolution submitted to the EGMS/OGMS for approval.

Should the exercise of the right to add new items to the agenda determine the change of the EGMS/OGMS agenda that has already been communicated to shareholders, the Company will make available a new agenda using the same procedure as the one used in respect to the initial agenda, before the reference date set for this EGMS/OGMS, in such a way that the entitled shareholders are notified of this change.

The documents submitted by shareholders in a foreign language (except for identity documents and documents drafted in English) shall be accompanied by a translation into Romanian or English carried out by a certified translator.

IV. Documents pertaining to the general meetings

The annual financial statements prepared for 2021, the annual reports of the Executive Board and the Supervisory Board for the financial year ended 31 December 2021 and the proposal regarding the distribution of the 2021 net profit will be available at the Company's headquarters and on its website starting on **18.03.2022**.

The final form of the documents listed in the previous paragraph and the other documents pertaining to the items on the agenda, the procedure for voting by proxy and by correspondence, including by

electronic means and the draft resolution of the general meetings will be available starting on **28.03.2022** at the Company's headquarters, on working days, between 9:00 a.m. and 3:00 p.m. and on the Company's website www.transilvaniainvestments.ro, under the "EGMS April 2022" and "OGMS April 2022" sections.

The shareholders may obtain from the Company's headquarters, upon request and for a fee, copies of the documents pertaining to the items included on the agenda, or they can print them from the Company's website.

V. Voting by correspondence. Powers of attorney. Attending the EGMS/OGMS.

The shareholders registered in the Shareholders' Register on the reference date may attend the EGMS/OGMS in person or may be represented by other persons, based on a special or general power of attorney, or they may vote by correspondence or by electronic means, in accordance with the procedures to be published on the Company's website, under the "EGMS April 2022" and "OGMS April 2022" sections.

(i) Voting by correspondence. The shareholders registered in the Shareholders' Register on the reference date may vote by correspondence before the general meeting by using ballot papers, in accordance with article 105 of Law 24/2017.

The ballot papers forms will be available at the Company's headquarters and on its website www.transilvaniainvestments.ro, under the "EGMS April 2022" and "OGMS April 2022" sections, starting on **28.03.2022**.

The shareholders registered in the Shareholders' Register on the reference date may also vote before the general meetings by electronic means until **26.04.2022**, 10:00 a.m., by accessing the Company's website www.transilvaniainvestments.ro, the "Electronic Voting" section.

The procedure for voting by correspondence, including by electronic means, as established by the Executive Board, will be presented in the information materials that will be made available to the shareholders on the Company's website www.transilvaniainvestments.ro, under the "EGMS April 2022" and "OGMS April 2022" sections.

(ii) Exercising the voting right by correspondence. The ballot papers, accompanied by the documents requested according to the procedure, shall be sent by e-mail at office@transilvaniainvestments.ro as an electronic document signed with extended electronic signature, according to Law no. 455/2001 *on the electronic signature*, or they shall be submitted/sent to the Company's headquarters, so that they are received by the Company until **26.04.2022**, 10:00 a.m., under the sanction of losing the right to vote by correspondence in the general meetings convened by this notice, according to the legal provisions.

(iii) Powers of attorney. The shareholders registered in the Shareholders' Register on the reference date may be represented at the general meetings by another person based on a *Special Power of Attorney*. A shareholder may designate a single person to represent them and an alternate representative for the situations where the designated representative is unable to fulfil their mandate. A shareholder is allowed to grant a Special Power of Attorney to a single representative.

The special powers of attorney forms, valid for the general meetings convened through this convening notice, will be available at the Company's headquarters, on working days, from 9:00 a.m. to 3:00 p.m. or they may be printed from the Company's website www.transilvaniainvestments.ro, the "EGMS April 2022" and "OGMS April 2022" sections, starting on **28.03.2022**.

The shareholders representation in the general meetings by other persons can also be made on the basis of a *General Power of Attorney*, accompanied by an affidavit given by the legal representative of

the intermediary (defined according to article 2, paragraph (1) entry 19 of Law 24/2017) or by the attorney who was granted the power of attorney, under the applicable legal provisions and the general meeting procedure. The general power of attorney shall be granted by the shareholder for the entire holding on the reference date and submitted to the Company until the deadline mentioned below, in true copy, certified by signature of the representative.

(iv) Exercising the voting right through authorized representatives. The special powers of attorney and the general powers of attorney, accompanied by the documents requested according to the procedure, shall be submitted/sent to the Company's headquarters or they shall be sent by email at office@transilvaniainvestments.ro as an electronic document signed with extended electronic signature, according to Law no. 455/2001 *on the electronic signature*, so that they are received by the Company until **26.04.2022**, 10:00 a.m., under the sanction of losing the right to vote through the authorized representative in the general meetings convened by this notice, according to the legal provisions.

The revocation of a special/general power of attorney can be made in written, by any of the means of designation and shall be sent to the Company's headquarters until **26.04.2022**, 10:00 a.m.

The special/general powers of attorney bearing a later date (registered with the Company until 26.04.2022, 10:00 a.m.) have as an effect the revocation of the previously issued powers of attorney.

(v) Attending the General Meetings of Shareholders. The natural persons are permitted to attend the meeting by simply demonstrating their identity.

The legal persons and the entities without legal personality may attend the general meeting through their legal representative. The capacity as legal representative is acknowledged as mentioned in Chapter III above.

Shareholder's direct participation at the general meeting, in person or through their legal representative, removes any other voting option previously sent, only the vote expressed in person or through the legal representative being considered.

VI. Shareholders' questions. Each shareholder has the right to ask questions regarding the items on the agenda of the General Meetings of Shareholders, until **26.04.2022**, 10:00 a.m. The Company may answer the questions also by posting the answer on its website, under the "FAQ" section or during the general meetings, provided that the requested information complies with the public information character and cannot be found in the documents pertaining to the agenda or in the reports published by the Company.

The shareholders' questions shall be sent in written, by submitting the documents in original copy to the Company's headquarters or by e-mail at office@transilvaniainvestments.ro with extended electronic signature (according to Law 455/2001 *on electronic signature*), clearly referenced „For the EGMS/OGMS of 28/29.04.2022”.

The capacity as shareholder (natural person or legal representative of the legal person) shall be ascertained on the basis of the Shareholders' Register as at the reference date, based on the identity document or, prior to the receipt of the Shareholders' Register, according to Chapter III above.

Radu-Claudiu ROȘCA
Executive President/CEO

Theo-Dorian Buftea
Executive Vice-President/Deputy CEO