



Transilvania Investments

No. 3160/28.04.2022

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: 28.04.2022

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: EGMS and OGMS Resolutions of April 28, 2022

I. The Extraordinary General Meeting of Shareholders of Transilvania Investments Alliance, convened on April 28(29), 2022, took place on the first convening date, April 28, 2022, 10:00 a.m., in Brasov, 27 Eroilor Boulevard, at Aro Palace Hotel - Europe Hall.

A number of 67 shareholders attended the meeting in person and voted by correspondence (including by electronic means), holding 1,025,190,374 voting shares, representing 47.64% of the total voting shares of the company's share capital (total voting shares - 2,152,000,000, representing 99,5171% of Transilvania Investments Alliance's share capital). The resolution adopted by the shareholders is the following:

Resolution no. 1 of the Extraordinary General Meeting of Shareholders of Transilvania Investments Alliance S.A. of April 28, 2022

The Extraordinary General Meeting of Shareholders of Transilvania Investments Alliance S.A., with the required quorum and majority recorded in the Meeting Minutes no. 1 of April 28, 2022, drawn up for the meeting works which took place on the first convening date, considering the agenda, published in the Official Gazette of Romania-Part IV no. 1146/18.03.2022, in the national newspaper "Ziarul Financiar" and in the local newspaper "Transilvania Expres" on 18.03.2022 and on the Company's website www.transilvaniainvestments.ro, and considering the materials presented in respect to the items on the agenda, as well as the votes, within a quorum of 47.64% of the voting rights, votes expressed directly and by correspondence (electronic vote included), under article 115 of Law 31/1990, republished in 2004, as further amended and supplemented,

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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:
216 244 379,70 lei

Nr. Registru ASF:
PJR071AFIAA/080005

Nr. Registru ASF:
PJR09FAIR/080006

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

Societate administrată în sistem dualist

DECIDES:

Art. 1 – Approval 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.

This article was approved with 1,025,170,014 votes "for", representing 100% of the total votes held by the shareholders who attended the meeting in person and those who voted by correspondence. A number of 1,025,190,374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,025,170,014 votes "for" and 20,360 votes "against".

Art. 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.

This article was approved with 1,014,140,747 votes "for", representing 98.92% of the total votes held by the shareholders who attended the meeting in person and those who voted by correspondence. A number of 1,025,190,374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,014,140,747 votes "for", 10,999,307 votes "against" and 50,320 annulled votes.

Art. 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.

This article was approved with 993,475,565 votes "for", representing 96.91% of the total votes held by the shareholders who attended the meeting in person and those who voted by correspondence. A number of 1,025,190,374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 993,475,565 votes "for", 31,710,777 votes "against" and 4,032 abstentions.

Art. 4 – Approval of the 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.

This article was approved with 994,611,501 votes "for", representing 97.02% of the total votes held by the shareholders who attended the meeting in person and those who voted by correspondence. A number of 1,025,190,374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 994,611,501 votes "for", 30,458,349 votes "against" and 120,524 abstentions.

Art. 5 – Approval of the 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.

This article was approved with 1,025,107,640 votes “for”, representing 99.99% of the total votes held by the shareholders who attended the meeting in person and those who voted by correspondence. A number of 1,025,190,374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,025,107,640 votes “for”, 20,160 votes “against” and 62,574 annulled votes.

II. The Ordinary General Meeting of Shareholders of Transilvania Investments Alliance, convened on April 28(29), 2022, took place on the first convening date, April 28, 2022, 11:00 a.m., in Brasov, 27 Eroilor Boulevard, at Aro Palace Hotel - Europe Hall.

A number of 67 shareholders attended the meeting in person and voted by correspondence (including by electronic means), holding 1,025,190,374 voting shares, representing 47.64% of the total voting shares of the company’s share capital (total voting shares - 2,152,000,000, representing 99,5171% of Transilvania Investments Alliance’s share capital). The resolution adopted by the shareholders is the following:

**Resolution no. 1 of the Ordinary General Meeting of Shareholders of
Transilvania Investments Alliance S.A. of April 28, 2022**

The Ordinary General Meeting of Shareholders of Transilvania Investments Alliance S.A., with the required quorum and majority recorded in the Meeting Minutes no. 1 of April 28, 2022, drawn up for the meeting works which took place on the first convening date, considering the agenda, published in the Official Gazette of Romania-Part IV no. 1146/18.03.2022, in the national newspaper “Ziarul Financiar” and in the local newspaper “Transilvania Expres” on 18.03.2022 and on the Company’s website www.transilvaniainvestments.ro, and considering the materials presented in respect to the items on the agenda, as well as the votes, within a quorum of 47.64% of the voting rights, votes expressed directly and by correspondence (electronic vote included), under article 112 of Law 31/1990, republished in 2004, as further amended and supplemented,

DECIDES:

Art. 1 – Approval of the 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.

This article was approved with 1,025,170,014 votes “for”, representing 100% of the total votes cast. A number of 1,025,190,374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,025,170,014 votes “for” and 20,360 votes “against”.

Art. 2 – 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.

This article was approved with 1,025,190,374 votes “for”, representing 100% of the total votes cast. A number of 1,025,190,374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1.025.190.374 votes “for”.

Art. 3 – Approval of the distribution of the net profit recorded in the financial year 2021, amounting to RON 96,611,494.57, for the following destination: *Other reserves – own financing sources set-up from profit*.

This article was approved with 1,006,466,183 votes “for”, representing 98.17% of the total votes cast. A number of 1,025,190,374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,006,466,183 votes “for” and 18,724,191 votes “against”.

Art. 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.

This article was approved with 993,483,019 votes “for”, representing 96.92% of the total votes cast. A number of 1,025,080,702 valid votes were cast for this article, representing 47.63% of the total number of the voting shares and were distributed as follows: 993,483,019 votes “for”, 31,597,683 votes “against” and 109,672 abstentions.

Art. 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.

This article was approved with 1,006,336,151 votes “for”, representing 98.16% of the total votes cast. A number of 1,025,154,234 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,006,336,151 votes “for”, 18,818,083 votes “against” and 36,140 abstentions.

Art. 6 – Approval of the liability discharge of the Supervisory Board members for the activity performed in the financial year 2021.

This article was approved with 1,012,336,152 votes “for”, representing 98.75% of the total votes cast. A number of 1,025,190,174 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,012,336,152 votes “for”, 12,854,022 votes “against” and 200 abstentions.

Art. 7 – Approval of the liability discharge of the Executive Board members for the activity performed in the financial year 2021.

This article was approved with 1,025,053,015 votes “for”, representing 99.99% of the total votes cast. A number of 1,025,190,174 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,025,053,015 votes “for”, 137,159 votes “against” and 200 abstentions.

Art. 8 – Approval of the revenue and expenditure budget for 2022.

This article was approved with 1,025,169,430 votes “for”, representing 100% of the total votes cast. A number of 1,025,180,094 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,025,169,430 votes “for”, 10,664 votes “against” and 10,280 abstentions.

Art. 9 – Approval of the review of Transilvania Investments Alliance’s Strategy for the period 2020-2024.

This article was approved with 1,025,170,014 votes “for”, representing 100% of the total votes cast. A number of 1,025,190,174 valid votes were cast for this article, representing 47.64% of the total

number of the voting shares and were distributed as follows: 1,025,170,014 votes “for”, 20,160 votes “against” and 200 abstentions.

Art. 10 – Approval of the review of the Investment Policy Statement for the period 2020-2024.

This article was approved with 1.025.170.214 votes “for”, representing 100% of the total votes cast. A number of 1.025.190.374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1.025.170.214 votes “for” and 20,160 votes “against”.

Art. 11 – Approval of the Remuneration Report for 2021.

This article was approved with 993,449,811 votes “for”, representing 96.92% of the total votes cast. A number of 1,025,036,830 valid votes were cast for this article, representing 47.63% of the total number of the voting shares and were distributed as follows: 993,449,811 votes “for”, 31,587,019 votes “against” and 153,544 abstentions.

Art. 12 – Approval of the review of the Remuneration Policy of Transilvania Investments Alliance S.A, applicable from 2022.

This article was approved with 993,583,559 votes “for”, representing 96.92% of the total votes cast. A number of 1,025,181,242 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 993,583,559 votes “for”, 31,597,683 votes “against” and 9,132 abstentions.

Art. 13 – Approval of the authorization of Mr. Radu-Claudiu Roșca, Executive President/CEO, to fulfil the formalities for the registration and publication of the shareholders general meeting resolution.

This article was approved with 1,025,170,214 votes “for”, representing 100% of the total votes cast. A number of 1,025,190,374 valid votes were cast for this article, representing 47.64% of the total number of the voting shares and were distributed as follows: 1,025,170,214 votes “for” and 20,160 votes “against”.

Radu-Claudiu ROȘCA
Executive President/CEO

Theo-Dorian Buftea
Executive Vice-President/Deputy CEO

Compliance Officer
Mihaela-Corina Stoica