



Reg. number: 418 /21.12.2020

TO,
BUCHAREST STOCK EXCHANGE S.A.
FINANCIAL SURVEILLANCE AUTHORITY

CURRENT REPORT

According to Annex 12 of ASF Regulation No. 5/2018
on Issuers of Financial Instruments and Market Operations

Report date	December 21 th , 2020
Issuer's name	TRANSILVANIA BROKER DE ASIGURARE S.A.
Social headquarters	Bistrita, Calea Moldovei 13 , Bistrița-Nasaud county
Phone/Fax Number	0263-235900/ 0263-235910
Unique registration code at the trade registry office	19044296
The serial number in the trade register	J 06/674/2006
Signed and paid in capital	500,000 lei
Regulated market	The market is ruled openly, Main Segment, Standard Category

I. Important events to be reported

- a) *Alterations in the control of the issuer – N/A;*
- b) *Substantial purchases or sales of assets - N/A;*
- c) *Insolvency proceedings or judicial reorganization or bankruptcy- N/A;*
- d) *Transactions of the kind mentioned in art. 82 of Act 24/2007- N/A;*
- e) **Other events:**

TRANSILVANIA BROKER DE ASIGURARE S.A. as issuer of financial instruments, informs those interested that, on December 21, 2020, starting at 10.00, in Bistrita, the meeting of the Extraordinary General Meeting of Shareholders of the Company took place, , legally and statutorily constituted, at the first convocation and makes available to them the EGMS Decision no. 13 of December 21, 2020, adopted on this occasion.

TRANSILVANIA BROKER DE ASIGURARE S.A.

Niculae Dan

Chairman of the Board of Directors

DECISION NO. 13
of the
GENERAL EXTRAORDINARY MEETING OF SHAREHOLDERS OF THE COMPANY
TRANSILVANIA BROKER DE ASIGURARE S.A., Bistrita
on **December 21th, 2020**

The General Extraordinary Meeting of Shareholders of the company TRANSILVANIA BROKER DE ASIGURARE S.A. (“the company”) having its head office in Bistrița, 13 Calea Moldovei street, Bistrița Năsăud county , Romanian juristic person, the executive board of the trading company **TRANSILVANIA BROKER DE ASIGURARE S.A.**, a Romanian juristic person, whose only object is the mediation of insurances, registered with the Trade Register of the Court of Bistrita-Năsăud under J06/674/200 , fiscal code 19044296, authorized according to the CSA Decision 114.420/2006 and entered in the Register of Insurance Brokers under RBK-374/17.11.2006, convened in compliance with the provisions of Law 31/1990 on the company, republished, with subsequent amendments and completions, the Articles of Incorporation, Law no. 24/2017 regarding the issuance of financial instruments and market operations and of the ASF Regulation no. 5/2018 regarding the issuance of financial instruments and market operations,

takes today in the meeting held at 10.00 o'clock on **December 21th, 2020** in Bistrita, Bistrita-Năsăud county , with a quorum of **77,1278 %** from a total of 2.500.000 votes being part of 2,500,000 shares issued by the company and that represent a total number of 1.928.195 valid votes the following:

DECISION
referring to the items on the agenda, as follows:

Repeal of points 6 of the EGMS Decision no. 11 / 29.07.2020 and the adoption of new decisions, as follows:

1. Approval of changes made to the Articles of Association of the Company as a consequence of: - extending the number of members of the Board of Directors, in order to align with the principles of corporate governance and of the quorum necessary for the adoption of its decisions;
- the closing/opening of a subsidiary of the company in Bucharest, after accomplishment of the purchase approved under article 1;
- as a result of the elimination from the secondary object of activity of the company, of the CAEN code 6621 (Insurance risk and damage assessment activities), in accordance with the provisions of art.19 (3) of the ASF Norm 19/2018 on insurance distribution, with regarding the activities allowed to the brokerage companies, besides the insurance distribution activity;
- the need to introduce a provision allowing shareholders to participate in general meetings by using electronic means :

➤ **Art. 4 line 4.3. paragraph 2 :** „The Company has a subsidiary in:
- **Bucharest, 59,Buzești street, bl.A5/4, floor 1, ap.66, District 1;” - *shall be changed into:***

4.3. paragraph 2 : ” The Company has a subsidiary in:
- **Bucharest, 21 D, Elena Caragiani street, ap.1 District 1;”**

➤ **Art. 6 The activity field of the Company, art.6.3. “ Other activities- 6621- Insurance risk and damage assessment activities” -is removed;**

➤ **Art.12. Summoning and organization of General Shareholders’ Meeting – a new art. 12.11 is added, namely:**



12.11. „The Company may use electronic means to allow for attendance and voting of the shareholders in the General Shareholders’ Meeting, with the preliminary approval of the Board of Directors, which also approve the procedures to be undergone in order to use these means. The summoning notification/call shall contain all necessary items of information pertaining to attendance and performance of the voting right in the General Shareholders’ Meeting.”

➤ **Art. 14. Administration and Management of the Company, art. 14.1.** „The Company is managed in a **unitary regime**, by a Board of Directors formed of three administrators, Romanian and/or natural persons, appointed by the OGSM, who also decides on the former’s compensation level.”- ***shall be changed and have the following contents:***

14.1. „The Company is managed in a unitary regime, by a Board of Directors formed of five administrators, Romanian and/or natural persons, appointed by the OGSM, who also decides on the former’s compensation level”.

➤ **Art. 14. Administration and Management of the Company, art 14.4.-** „The Board of Directors shall be formed of 3 administrators: a Chairman and 2 members.”- ***shall be changed and have the following contents:***

14.4. „The Board of Directors shall be formed of 5 administrators:
a Chairman and 4 members”

➤ **Art.14 line. 14.6.** „ The executive management of the Company is delegated by the Board of Directors to 2 Directors- a **General Director** and an **Executive Director**.

The Chairman of the Board of Directors is also the General Director.

The Directors may be appointed either among the administrators or from outside of the Board of Directors. Directors may be revoked at any time by the Board of Directors.

In case of revocation of the General Director, also the capacity of the Chairman of the Board of Directors is revoked,,- ***shall change in the sense of removing paragraphs 2 and 5 and shall have the following contents:***

14.6. „ The executive management of the Company is delegated by the Board of Directors to 2 directors: a General Director and and Executive Director. These may be appointed either among the administrators or from outside the Board of Directors. The Directors may be revoked at any time by the Board of Directors.”

➤ **Art.15. Meetings of the Board of Directors, art. 15.1.** “ The Board of Directors meet on a **quarterly level**, at the summoning of the Chairman of the Board, containing the date and place for the meeting, as well as the agenda. In emergency cases the Board of Directors may decide on issues that are not contained in the agenda”- ***shall be linked to the provision of former art. 15.2 and shall have the following contents:***

15.1. “The Board of Directors meet on a quarterly level, at the summoning of the Chairman of the Board, containing the date and place for the meeting, as well as the agenda. In emergency cases the Board of Directors may decide on issues that are not contained in the agenda.

The agenda shall be set by the Chairman, who watches that all members of the Board be duly informed related to the issues on the agenda, as well as runs the meeting.”

➤ **Art. 15 line.15.2. is changed with a new provision added and shall have the following contents:**

15.2. „ The Board of Directors may also be summoned as per the grounded request of at least 2 of its members or of the General Director. If this is the case, the agenda is set by



those summoning the meeting. The President is bound to positively answer to such requests.”

- **Art.15 line.15.3.** ” At least two members are to attend the Meeting in order to validate the **decisions** of the Board of Directors. Decisions are made with the vote of the majority of Board of Directors’ members.”- ***shall change into the following contents:***
15.3. ” At least **three** members are to attend the Meeting in order to validate the **decisions** of the Board of Directors. Decisions are made with the vote of the majority of Board of Directors’ members.”
- **Art.16 Duties of the Board of Directors, art 16.3.** “ In front of third parties and the Court the Board of Directors is the one representing the Company. In the case of delegation of management tasks to directors, the person that is entitled to represent the company is the **General Director.**”- ***shall change into the following contents:***
16.3.” The Chairman of the Board of Directors coordinates the activity of the Board and reports accordingly to the General Shareholders’ Meeting. He watches over the appropriate functioning of the Company.”

Vote structure: 100 % for, 100 % against, 100 % abstain

2. Repeal of points 7 of the EGMS Decision no. 11 / 29.07.2020 and approval of update to the Articles of Association, according to Article 1 of this Decision.

Vote structure: 100 % for, 100 % against, 100 % abstain

3. Approval of 12.01.2021 as “**registration date**” as identification means of all shareholders who the effects of the decisions of the EGSM shall have an impact on, according to art. 86 (1) of the Issuers’ Law; 11.01.2021 is “**ex-date**”.

Vote structure: 100 % for, 100 % against, 100 % abstain

4. Empowering of Mr. Dan Niculae, Chairman of the Board of Directors, to sign for and on behalf of all shareholders that are present at the Meeting, the Decision of the EGSM and the changed Articles of Association.

Vote structure: 100 % for, 100 % against, 100 % abstain

5. Empowering Mr. Dan Niculae, Chairman of the Board and Mrs. Adriana Denes, Head of Legal Department, to carry out all legal forms in order to be granted preliminary approval by ASF for the change of the Articles of Association, as well as for the registration of the EGSM’s Decision to the Trade Register within the Court of Bistrita Nasaud and its publication in the Official Legal Gazette of Romania, Part IV.

Vote structure: 100 % for, 100 % against, 100 % abstain

This decision was issued and signed this December 21th, 2020 in 5(five) original copies .

Chairman of the Board of Directors

NICULAE DAN