



NOTICE TO ATTEND

The Extraordinary General Meeting of Shareholders

DECEMBER 21/22, 2020

Pursuant to the provisions of Law 31/1990 on companies, republished, with the subsequent modifications and completions, of Law no. 24/2017 on issuers of financial instruments and market operations of ASF Regulation no. 5/2018 on issuers of financial instruments and market operations and of the Articles of Incorporation.

The Board of Directors of **TRANSILVANIA BROKER DE ASIGURARE S.A.**, a Romanian legal entity having as sole object of activity insurance brokerage, headquartered in Bistrita, Str. Calea Moldovei no. 13, Bistrita-Nasaud county, 420096, registered at Trade Registry at the Bistrita-Nasaud Court under no. J06/674/2006, fiscal code 19044296, authorized on the basis of CSA Decision no. 114.420 / 2006 and registered in the Register of Insurance Brokers under no. RBK-374 / 17.11.2006, that was held on **November 17, 2020** summons:

Extraordinary General Meeting of Shareholders , for December 21 ,2020, at the headquarters of the Society of Bistrita, Calea Moldovei street, no. 13, Bistrita-Nasaud County, starting at 10.00 a.m. at which the shareholders registered in the Shareholders' Registry (issued by the CENTRAL DEPOSITORY SA) have the right to participate and vote on the date of reference set for the end of December 10, 2020.

The Extraordinary General Shareholders' Meeting shall have the following agenda:

Repeal of points 6 and 7 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.”

2. Approval of update to the Articles of Association, according to Article 1 of this Decision.



3. Approval of January 12, 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; January 11, 2021 is “*ex-date*”.

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.

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.

On the day the meeting is scheduled the main capital of the company amounts 500,000 lei divided into 2,500,000 nominative, dematerialized shares, the nominal value of one share being 0.20 lei. **Each share entitles its holder to one vote in the General Meeting of Shareholders.**

Starting with November 20, 2020 and until the meeting date of the EGSM, the following **documents** are available in the registered office of the company every week day between 10 a.m. and 4 p.m. or can be downloaded in Romanian or in English from the site www.transilvaniabroker.ro, category < *Investors*>, Section < *GMS* >: *Invitation, The total number of issued shares and of vote rights on the day of invitation, Draft submitted of the Decision of the Meeting of Shareholders, the Form of general/special Power of Attorney used for the vote through representative, postal vote form* are documents that are to be presented in the General Meeting of Shareholders.

Shareholders may appear in person or may be represented during the General Meeting of Shareholders either by their legal representatives or by representatives that were issued a *special power of attorney* or a *general power of attorney* as per art. 92 paragraph (10) of Act 24/2017 (issuer of financial instruments and market operations). *A shareholder shall give in the form of a special power of attorney specific instructions of vote to the person who is to represent him/her for each item on the agenda of the General Meeting of Shareholders.*

In the event of personal vote, shareholders as natural or as juristic persons are entitled to participate at the General Meeting of Shareholders by simply proving their identity; shareholders who are *natural persons* shall submit their identity document (IC, passport, stay permit) *juristic persons* shall submit the identity document of the legal representative (IC, passport, stay permit). The capacity of a legal representative shall be proved by means of a certificate of registration issued by the Trade Register or any other equivalent document that was issued by a competent entity of the state where the shareholder – juristic person – is legally registered. The document may be submitted in original or an authenticated copy. Documents that prove the capacity of a legal



representative of a juristic person shareholder shall be issued not more than 30 days before the invitation to the General Meeting of Shareholders is issued. Documents issued in other languages than English shall be submitted in translations made by an authorized translator into Romanian or English.

In the event of a vote by representation through a power of attorney shareholders may be represented with the General Meeting of Shareholders by representatives/mandators who can be another shareholder or a third person. The vote through a special power of attorney means that one has to fill in and sign three copies of the form of the special power of attorney that is provided by the company: one copy is to be sent in writing, in original to the head office, the second copy is to be handed over to the representative as proof of his/her capacity of representative when summoned by the technical office of the meeting; the third copy stays with the shareholder.

The special/general power of attorney shall be sent in a paper-based system, in original in the case of the special power of attorney, as an authenticated copy respectively under the signature of the representative so that its receiving is registered in the office (Bistrita, 13 Calea Moldovei street, Bistrita-Nasaud county, zip code 420096) by December 18, 2020 10:00 o'clock or by e-mail on the address investor@transilvaniabroker.ro (if the document is sent by electronic means, the power of attorney is to be signed electronically as per Act 455/2001), same date same time.

Irrespective of the time the power of attorney is sent to the General Meeting of Shareholders there is to be made a notice on the envelope with capital letters „PROCURA PENTRU ADUNAREA GENERALA EXTRAORDINARA A ACTIONARILOR DIN DATA DE 21/22 Decembrie , 2020”. (Power of attorney for the Extraordinary General Meeting of Shareholders on December 21/22, 2020)

A shareholder is allowed to appoint a single person to represent him/her with the General Meeting of Shareholders A shareholder may appoint one or more substitute members who should ensure his/her representation with the General Meeting of Shareholders in case the appointed representative cannot fulfil his/her mandate. If there are appointed several representatives in the special power of attorney their order is to be settled.

A shareholder is also entitled to give a **general power of attorney** valid for not more than three years on the basis of which the representative shall vote in all aspects that are discussed in the General Meeting of Shareholders, including decision documents, provided that the power of attorney is issued by the shareholder in his/her capacity of client as an agent in the meaning of capital law or by a solicitor. For its identification the power of attorney shall have as annexes the following documents: copy of an identity document of the shareholder (IC, passport, stay permit) and a copy of the identity document of the representative for natural persons; copy of the identity document of the representative/authorized person for natural persons (IC, passport, stay permit), copy of the identity document of the solicitor together with the de affidavit in original or, if the

representative/authorized person is a juristic person the identity document of the legal representative together with the certification of the Trade Register or any equivalent document issued by a competent entity of the state the representative/authorized juristic person where the shareholder is legally registered original or an authorized copy. Documents that are not in English shall be translated into Romania or English.

Shareholders shall not be represented with the General Meeting of Shareholders by means of a general power of attorney by persons that are in conflict of interests according to art. 92 point 15 of Act 24/2017 (issuer of financial instruments and market operations).

A special power of attorney for representation with the General Meeting of Shareholders given by a shareholder for a credit institution that makes custody services shall be deemed valid even if there are no other documents available for said shareholder, provided that the special power of attorney is issued in compliance with ASF Regulation No. 5/2018 , signed by the shareholder himself and is presented together with a formal declaration given by the legal representative of the banking institution, who was authorized to represent by a special power of attorney where they state: (i) the credit institution makes custody services for said shareholder; (ii) the instructions in the special power of attorney are the same with the instructions of the SWIFT message received by the credit institution to vote on behalf of that shareholder, (iii) the special power of attorney shall be signed by the shareholder. The special power of attorney and the statement shall be submitted to the head office in original, and, if necessary stamped; no other formalities shall be necessary.

Shareholders may vote the items on the agenda through **postal vote**, the vote form that is filled in and duly signed shall be sent in a sealed envelope to the head office in Bistrita, 13 Calea Moldovei street, Bistrita-Nasaud county , zip code 420096 and is deemed to be in time if the envelope arrives the head office by 10:00 o'clock on December 18, 2020. The envelope has to bear the wording in capital letters „VOT PRIN CORESPONDENTA PENTRU ADUNAREA GENERALA EXTRAORDINARA A ACTIONARILOR DIN DATA DE 21/22.12.2020” – i.e. Postal Vote for the Extraordinary General Meeting of Shareholders from December 21/22, 2020. The ballots may be sent by e-mail with an extended electronic signature as per Act 455/2001 (electronic signature) to the address investor@transilvaniabroker.ro with the remark: „VOT PRIN CORESPONDENTA PENTRU ADUNAREA GENERALA EXTRAORDINARA A ACTIONARILOR DIN DATA DE 21/22.12.2020”(Postal Vote for the Extraordinary General Meeting of Shareholders from December 21/22, 2020). If this is not the case, the shareholder misses his/her right to vote.

The postal vote may be given by a representative only provided the he/she got from the shareholder, whom he is to represent, a special/general power of attorney, that the issuer is to submit in compliance with art. 92 paragraph (14) of Act 24/2017 (issuer of financial instruments and market operations).

One or more shareholders that individually or together make at least 5% of the main capital may introduce items on the agenda of the General Meeting of Shareholders by December 03, 2020



(provided that each item is justified by a decision draft proposed to be adopted) or propose to be included on the agenda.

The proposal concerning the draft of decision can be submitted in a sealed envelope at the headquarters situated in Bistrita, 13 Calea Moldovei street, Bistrita-Nasaud county, zip code 420096 by 12 o'clock on December 03, 2020, or sent by e-mail with an extended electronic signature according to Act 455/2001 (electronic signature) having the same deadline to the address investor@transilvaniabroker.ro bearing the written notice „PROPUNERE DE NOI PUNCTE PE ORDINEA DE ZI PENTRU ADUNAREA GENERALA EXTRAORDINARA A ACTIONARILOR DIN DATA DE 21/22.12.2020”. (PROPOSAL OF NEW ITEMS ON THE AGENDA FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS DATED DECEMBER 21/22, 2020”).

The proposals are to be sent together with the copy of an identity document, if the shareholder is a natural person; copy of an identity document of the representative/the mandatory, a certification issued by the Trade Register or any other equivalent document issued by a competent authority of the state where the shareholder is legally registered and that proves his/her capacity of a legal representative. The documents shall be submitted in the original or in a copy true to the original if the shareholder is a juristic person. Documents attesting the capacity of a legal representative of the juristic person of the shareholder shall be issued no more than 30 days prior to the publishing of the invitation to the Meeting of the Shareholders.

If applicable, the agenda of the GMS, supplemented with the points proposed by the shareholders in accordance with the law and this call, will be published by December 08 , 2020 at the latest.

Each shareholder is entitled to address by December 18, 2020 questions concerning the agenda according to art. 198 of ASF Regulation No. 5/2018. The company shall answer said questions during the meeting.

Questions may be asked in writing and sent in an envelope to the head office in Bistrita, 13 Calea Moldovei street, Bistrita-Nasaud county , zip code 420096 or sent in any postal form or fast and registered mail, or by e-mail with an extended electronic signature according to Act 455/2001 (electronic signature) and addressed to investor@transilvaniabroker.ro with the following remark „PENTRU ADUNAREA GENERALA EXTRAORDINARA A ACTIONARILOR DIN DATA DE 21/22.12.2020”("FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF DECEMBER 21/22 , 2020 ").

To identify persons who ask questions they shall submit copies of their identity documents.
Should the assembly not have a quorum at the first meeting a second Extraordinary General Meeting of Shareholders shall be called on December 22, 2020 at the same time and place with the same agenda.

Recommendations regarding the development of the works of the General Meeting of Shareholders of December 21/22 ,2020 in the context of the COVID-19 epidemic and the maintenance of the alert status established on the Romanian territory.

TRANSILVANIA BROKER DE ASIGURARE SA expressly recommends to the shareholders the exercise of the right to vote by correspondence, respectively the use of electronic means of remote interaction.

To this end, TRANSILVANIA BROKER DE ASIGURARE SA recommends to the shareholders the following protection / prevention measures:

a) to access the informational materials for the GSM meeting in electronic format, available on the company's website www.transilvaniabroker.ro, the section < Investors> <GSM>, avoiding, in the extent to which it is possible to send them in physical copy, by post, courier services or personally pick up, from the company headquarters;

b) to vote by correspondence through the use of the voting ballot by correspondence made available by the company through the company's website, as the alternative method of direct participation or through a representative, avoiding, as far as possible, their transmission in physical copy by post, courier services or personally depositing at the issuer's register. The conditions for sending the voting forms by correspondence or of the powers and the annexed documents requested are specified in the convening of the Assembly.

c) to use, as a means of communication with the company, with priority the electronic communication channels made available for sending to the company including the email address investor@transilvaniabroker.ro, using the electronic signature, of any documents sent to the company in connection with the GSM , with the avoidance, as far as possible, of their transmission in physical copy by post, courier services or personally depositing at the issuer's register.

TRANSILVANIA BROKER DE ASIGURARE SA announces the shareholders that there is the possibility that, at the date of the general meetings, depending on the express decisions adopted by the authorities, restrictions may be applied regarding the limitation of the number of participants to events held in confined spaces or other norms in order to ensure the health safety of the participants.

Participation in public events / meetings held in confined spaces, under the conditions imposed by the authorities at that time, may expose participants to a possible contamination with SAR-CoV-2 coronavirus, and TRANSILVANIA BROKER DE ASIGURARE SA and / or the management of issuer cannot be kept responsible for such risk.

If the shareholders expressly wish to participate, directly or through a representative, in the general meetings, they are requested to notify the company until December 16, 2020 , at one of the following e-mail addresses: investor@transilvaniabroker.ro, to allow the company to take all the protective measures that are required in the given context, but without being limited to them, such as: disinfection of the room of the meeting, requesting a statement on their own responsibility



regarding the state of health, measures to protect the personnel of the company involved in conducting the general meetings, including requesting the necessary authorizations from the public authorities that have competence in this matter.

TRANSILVANIA BROKER DE ASIGURARE SA informs the shareholders that it will apply the restrictions in force at the GSM date regarding the limitation of the number of participants in events held in closed spaces or regarding the explicit prohibition of holding the GSM with physical presence, as the case may be, depending on the express decisions taken by the authorities up to the GSM date.

The company will closely monitor the evolution of the COVID-19 epidemic and will continue to comply with its legal obligations to inform shareholders / investors regarding any relevant information.

We look forward to the work of the Assembly and we thank our shareholders in advance for their support and cooperation in its successful performance under the special conditions under which we must adapt for the safety of all and for full compliance with the legal provisions.

For further questions please don't hesitate to contact us at the phone number 0730 709997, e-mail: investor@transilvaniabroker.ro, contact person Adriana Denes – Head of the Law Department.

Chairman of the Board of Directors

Niculae Dan