



HOTARAREA
Adunarii Generale Ordinare a Actionarilor
Generali Societate de Administrare a
Fondurilor de Pensii Private S.A.
din data de 25 aprilie 2019

Subscrisii actionari, reprezentand 100% din capitalul social al **Generali Societate de Administrare a Fondurilor de Pensii Private S.A.**, societate pe actiuni organizata si functionand în conformitate cu legile din Romania, cu sediul social in Bucuresti, Piata Charles de Gaulle, nr. 15, etaj 6, sector 1, cu numarul de inregistrare la Registrul Comertului J40/13188/09.07.2007 si CUI 22080825 („Societatea”):

Česká pojišťovna a.s., societate pe actiuni înființată si functionand in conformitate cu legile din Republica Ceha, cu sediul in Praga 1, Spálená 75/16, PSČ 113 04, Republica Ceha, inregistrata la Curtea Municipala Praga sub sectiunea B, insert 1464 cu numarul de identificare (IČ) 452 72 956 („Česká pojišťovna a.s.”), detinand 51.994.800 actiuni reprezentand 99,99% din capitalul social al Societatii;
si

Generali Romania Asigurare Reasigurare S.A., societate pe actiuni înființată si functionand în conformitate cu legile din Romania, cu sediul social in București, Piata Charles de Gaulle nr.15, etaj 6 si 7 sector 1, 011857, cu numarul de inregistrare la Registrul Comertului J40/15648/1993 si CUI 4134668 („**Generali Romania Asigurare Reasigurare**”), detinand 5.200 de actiuni, reprezentand 0,01 % din capitalul social al societatii (fiecare numit „Actionar” si impreuna numiti „Actionari”) au tinut la sediul societatii sedinta Adunarii Generale Ordinara a Actionarilor astazi, 25 aprilie 2019, ora 11.

Actionarii prezenti si reprezentati la Adunarea Generala Ordinara a Actionarilor **au aprobat in unanimitate urmatoarele:**

1. Sa renunte la formalitatile prevazute de lege cu privire la convocarea Adunarii Generale Ordinare a Actionarilor si declara prezenta adunare ca fiind constituita legal si statutar, potrivit prevederilor art. 121 din Legea societatilor nr. 31/1990 si art. 16.4 din Actul Constitutiv al Societatii.
2. Aproba raportul de activitate al Consiliului de Supraveghere pentru anul financiar 2018 si descarcarea de gestiune a membrilor Consiliului de Supraveghere al Societatii.

DECISION
of the Ordinary General Meeting of
Shareholders of
Generali Societate de Administrare a Fondurilor
de Pensii Private S.A.
on 25 April 2019

The undersigned shareholders, representing 100% of the share capital of **Generali Societate de Administrare a Fondurilor de Pensii Private S.A.**, a joint stock Company organized and operating under the laws of Romania, with its registered office in Piata Charles de Gaulle no. 15, 6th floor, sector 1, Bucharest, registered with the Trade Register under No. J40/13188/09.07.2007, having the sole registration code 22080825 (the “Company”):

Česká pojišťovna a.s., a joint stock company organized and operating under the laws of The Czech Republic, with its registered office at Prague 1, Spálená 75/16, PSČ 113 04, The Czech Republic, registered with the Municipal Court in Prague under Section B, insert 1464 identification number (IČ) 452 72 956 („Česká pojišťovna a.s.”), holding 51,994,800 shares representing 99.99% of the registered share capital of the Company;
And

Generali Romania Asigurare Reasigurare S.A., a joint stock Company organized and operating under the laws of Romania, with its registered office in 15 Piata Charles de Gaulle, 6 and 7 floors, Sector 1, postal code 011857, Bucharest, registered with the Trade Register under No. J40/15648/1993 and having the sole registration code 4134668 (“**Generali Romania Asigurare Reasigurare**”), holding 5,200 shares representing 0.01 % of the registered share capital of the Company (each a “Shareholder” and jointly the “Shareholders”) held today, on 25 April 2019, 11 AM, at the Company’s Headquarters.

The Shareholders attending and being represented at the Ordinary General Meeting of Shareholders **had unanimously approved the following:**

1. To waive to the formalities provided by law related to the convocation of the Shareholders Ordinary General Meeting and to declare this Meeting as legally and statutory convened, according to Art. 121 of Law No. 31/1990 and Art. 16.4 of the Company’s Articles of Association.
2. To approve the activity report of the Supervisory Board for the financial year 2018 and to discharge of liability the members of the Company’s Supervisory Board.



3. Aproba raportul de activitate al Directoratului pentru anul financiar 2018 si descarcarea de gestiune a membrilor Directoratului Societatii.

4. Aproba situatiile financiare individuale ale Societatii pentru exercitiul financiar al anului 2018, in baza rapoartelor prezentate de catre Directorat, Consiliul de Supraveghere si de catre Auditorul financiar Ernst & Young Assurance Services S.R.L., in calitate de auditor al Societatii.

5. Distribuirea profitului pe destinatii

5.1. - Aproba distribuirea profitului societatii in valoare de 14.723.897 lei obtinut pentru exercitiul financiar al anului 2018 cu urmatoarele destinatii:

(i) suma de 871.275 lei pentru constituirea rezervelor legale si

(ii) suma de 13.852.622 lei pentru plata dividendelor cuvenite Actionarilor societatii.

5.2. - Dividendele in valoare de 13.852.622 lei se vor plati Actionarilor proportional cu cota de participare la capitalul social in conformitate cu prevederile stabilite la art. 49.1 din Actul Constitutiv al societatii si cu respectarea prevederilor legale in vigoare, dupa cum urmeaza:

(i) dividendele in valoare de 13.851.237 lei pentru actionarul **Česká pojišťovna a.s.**

(ii) dividendele in valoare de 1.385 lei pentru actionarul **Generali Romania Asigurare Reasigurare**

5.3. Dividendele se vor plati Actionarilor pana la data de 31 mai 2019.

6. Aproba bugetul de Venituri si Cheltuieli al Societatii pentru anul 2019, asa cum a fost prezentat de catre Directorat.

7. Aproba situatiile financiare individuale ale Fondului Administrat Privat "ARIPI" pentru exercitiul financiar al anului 2018, in forma prezentata de Directorat si de Auditorul financiar Ernst & Young Assurance Services S.R.L., in calitate de auditor al Fondului.

8. Decide, in baza situatiilor financiare individuale pe anul 2018 prezentate de catre Directorat, ca pierderea inregistrata de Fondul de Pensii Administrat Privat "ARIPI", in valoare de 11.500.412 lei, sa fie inregistrata in contul "Rezultatul reportat aferent activitatii fondurilor de pensii".

9. Aproba situatiile financiare individuale pentru anul 2018 ale Fondul de pensii facultative "STABIL", asa cum au fost prezentate de catre Directorat si de catre Auditorul financiar Ernst & Young Assurance Services S.R.L., in calitate de auditor financiar al Fondului.

10. Decide, in baza situatiilor financiare individuale pe anul 2018 prezentate de catre Directorat, ca pierderea inregistrata de Fondul de Pensii Facultative "STABIL", in valoare de 55.600 lei sa fie inregistrata in contul "Rezultatul reportat aferent activitatii fondurilor de pensii".

11. In temeiul dispozitiilor art. 111, alin. 2, litera b¹ din Legea 31/1990 si al Hotararii 3 a Adunarii

3. To approve the activity report of the Board of Directors for the financial year 2018 and to discharge of liability the members of the Company's Board of Directors.

4. To approve the individual financial statements of the Company for the financial year 2018, based on the reports presented by the Board of Directors, by the Supervisory Board and by the financial auditor Ernst & Young Assurance Services S.R.L. in its capacity as the Company's auditor.

5. Distribution of Profit

5.1 - To approve the distribution of the Company's profit amounting 14.723.897 lei for the financial year 2018, with the following destinations:

(i) the amount of 871.275 lei for the constitution of the legal reserves and

(ii) The amount of 13.852.622 lei to pay the dividends due to the Company's Shareholders.

5.2. The dividends amounting 13.852.622 lei shall be paid to Shareholders pro-rata with their contribution quota to the share capital according to provisions of article 49.1 of Company's Articles of Association and to legal provisions in force, as follows:

(i) the dividends amounting 13.851.237 lei to the shareholder **Česká pojišťovna a.s**

(ii) the dividends amounting 1.385 lei to shareholder **Generali Romania Asigurare Reasigurare**

5.3. The dividends shall be paid to Shareholders until 31st of May 2019.

6. To approve the incomes and expenses budget of the Company for the year 2019, as it was presented by the Board of Directors.

7. To approve the individual financial statements of the "ARIPI" Private Managed Fund for the financial year 2018, as they were presented by the Board of Directors and by the financial Auditor Company - Ernst & Young Assurance Services S.R.L., as fund's auditor.

8. To decide, based on the individual financial statements of year 2018 presented by the Board of Directors, that the loss registered by "ARIPI" Private Managed Fund, amounting 11.500.412 lei, shall be recorded in the account "Reported result corresponding to the pension fund activity".

9. To approve the individual financial statements for the year 2018 of the "STABIL" Voluntary Pension Fund, as they were presented by the Board of Directors and by the financial Auditor Company Ernst & Young Assurance Services S.R.L., in its capacity as the auditor of the Fund.

10. To decide, based on the individual financial statements for the year 2018 presented by the Board of Directors, that the loss registered by "STABIL" Voluntary Pension Fund, amounting 55.600 lei, to be recorded in the account "Reported result corresponding to the pension fund activity".

11. In compliance with the provisions of art. 111, para. 2, letter b¹ of Law 31/1990 and with Decision

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Generale Ordinare a Actionarilor din data de 22.09.2016, numeste ca auditor financiar extern al Societatii pentru o perioada de inca un an, societatea Ernst & Young Assurance Services S.R.L. cu sediul în Bucharest Tower Center, Bulevardul Ion Mihalache nr. 15-17, Sector 1, Bucuresti, avand cod fiscal nr. R11909783, in urmatoarele conditii:

11.1 Mandatul acordat societatii Ernst & Young Assurance Services S.R.L. pentru perioada 01.01.2017 – 31.12.2019 se prelungeste pentru perioada cuprinsa intre 01.01.2020 si 31.12.2020.

11.2 In perioada mandatului prelungit la 4 ani acordat, auditorul financiar, Ernst & Young Assurance Services S.R.L., va efectua si auditarea situatiilor financiare anuale aferente exercitiilor financiare 2019 si 2020 ale Societatii, pe langa auditarile deja efectuate pentru exercitiile financiare aferente anilor 2017 si 2018.

11.3 In temeiul art. 111, alin. 2, lit. b¹ din Legea societatilor nr. 31/1990, stabileste durata minima a contractului de audit financiar la un an incepand cu 01.01.2019

11.4 In temeiul art. 23, lit. a si d din Norma nr. 27/2015 privind activitatea de audit financiar la entitățile autorizate, reglementate și supravegheate de către Autoritatea de Supraveghere Financiară, împuternicește Directoratul Societatii sa semneze si sa prelungeasca contractul de servicii de audit financiar mentionat la art. 11.3 cu cate un an, corespunzator exercitiilor financiare mentionate la art. 11.2 pe perioada de valabilitate a mandatului mentionat la art. 11.1 si cu respectarea tuturor prevederilor normative in vigoare privitor la precizarile tuturor detaliilor contractuale.

11.5 In temeiul art. 111, alin. 2, lit. b¹ din Legea societatilor nr. 31/1990, auditorul financiar extern Ernst & Young Assurance Services S.R.L. poate fi demis in orice moment de Adunarea Generala Ordinara a Actionarilor Societatii cu respectarea tuturor prevederilor legale in vigoare.

12. Imputernicirea Presedintelui Directoratului / oricare dintre membri Directoratului sa semneze toate documentele necesare punerii in aplicare a hotararilor de la 1 la 11 de mai sus si sa duca la indeplinire formalitățile cerute de legea Romana si de Normele si Regulamentele Autorității de Supraveghere Financiară din Romania.

13. Imputernicirea Presedintelui Consiliului de Supraveghere / oricare dintre membri Consiliului de Supraveghere sa semneze toate documentele necesare punerii in aplicare a hotararii 11 de mai sus si sa duca la indeplinire formalitățile cerute de legea Romana si de Normele si Regulamentele Autorității de Supraveghere Financiară din Romania.

14. În cazul inconsecvenței sau discrepantei între versiunea în limba engleză și versiunea în limba romana ale prezentului document, versiunea în

no.3 of Ordinary General Meeting of Shareholders of 22.09.2016, appoints as external financial auditor of the Company for a new one year period, the company Ernst & Young Assurance Services S.R.L., with its registered office in Tower Center Building, 15-17 Ion Mihalache Blvd., district 1, Bucharest, fiscal code R11909783, under the following conditions:

11.1 The mandate granted to the company Ernst & Young Assurance Services S.R.L. for the period of 01.01.2017- 31.12.2019 shall be extended with a new period between 01.01.2020 and 31.12.2020.

11.2 During the extended 4 year mandate granted, the financial auditor, i.e. Ernst & Young Assurance Services S.R.L. shall carry out the audit of the annual financial statements corresponding to financial years 2019 and 2020 of the Company additionally to the audit already carried out for years 2017 and 2018.

11.3 In compliance with the provisions of art. 111, para. 2, letter b¹ of Law 31/1990, sets the minimum term of the financial audit contract to one year starting with 01.01.2019.

11.4 In compliance with the art. 23, letter a and d of Norm no. 27/2015 on the financial audit to the authorised entities, regulated and supervised by the Financial Supervisory Authority, empowers the Board of Directors of the Company to sign and to extend the financial audit service contract mentioned at art. 11.3 with one year each time, corresponding to the financial years mentioned at art. 11.2 for the validity period of the mandate mentioned at art. 11.1 and with due observance of all the normative provisions in force regarding the specifications of all the contractual details.

11.5 In compliance with the provisions of art. 111, para. 2, letter b¹ of Law 31/1990, the external financial auditor Ernst & Young Assurance Services S.R.L. may be released of its position at any time by the Ordinary General Meeting of Shareholders of the Company with the observance of all the legal provisions in force

12. To empower the Chairman of the Board of Directors/ any member of the Board of Directors to sign all the necessary documents to implement the decisions 1 to 11 above and to fulfill the required formalities provided by the Romanian law and by the Norms and Regulations of the Romanian Financial Supervisory Authority.

13. To empower the Chairman of the Supervisory Board / any member of the Supervisory Board to sign all the necessary documents to implement the decision 11 above and to fulfill the required formalities provided by the Romanian law and by the Norms and Regulations of the Romanian Financial Supervisory Authority.

14. In the event of inconsistency or discrepancy between the English version and the Romanian version of this document, the Romanian



limba romana va avea întâietate.

15. Prin prezenta, Actionarii inteleg sa-si asume raspunderea pentru si sa ratifice orice actiune efectuata sau orice act emis ori semnat de oricare din persoanele imputernicite si autorizate, in limitele si conditiile prevazute in prezenta Hotarare. Semnata in 4 (patru) exemplare originale.

language version shall prevail.

15. Do hereby, the Shareholders understand to take the responsibility for and to ratify any action performed or any document issued or signed by any of the empowered and authorized persons, within the limits and conditions provided herein.

Signed in 4 (four) original copies.

Česká pojišťovna a.s.

Prin / By:

Marek Jankovič

Presedinte Directorat / Chairman of the Board of Directors

Petr Bohumský

Vicepresedinte Directorat / Vice Chairman of the Board of Directors

Generali Romania Asigurare Resigurare S.A.

Prin / By:

Adrian Constantin Marin

Presedinte Directorat / Chairman of the Board of Directors

Bogdan Bichinet

Membru Directorat / Member of the Board of Directors