

## **PUBLIC OFFERING DOCUMENT**

### **Issuer**

**EVERGENT INVESTMENTS S.A.**  
**For a price of 1,41 lei (RON)/share**  
**between 22.12.2022 – 06.01.2023**

### **Tenderer:**

**EVERGENT INVESTMENTS S.A.**



### **Broker:**

**BT CAPITAL PARTNERS S.A.**



**THIS OFFER IS ADDRESSED SOLELY TO EVERGENT INVESTMENTS S.A.'S  
SHAREHOLDERS IN ACCORDANCE WITH REGULATIONS IN FORCE**

**APPROVED BY THE FINANCIAL SUPERVISION AUTHORITY ("F.S.A.")  
THROUGH RESOLUTION no. 1672 ON 14.12.2022**

*THE APPROVAL MARK APPLIED ON THIS PUBLIC OFFERING DOCUMENT DOES NOT ACT AS A GUARANTEE, NOR DOES IT REPRESENT ANY OTHER TYPE OF FSA'S APPRAISAL OF THE OPPORTUNITY, ADVANTAGES OR DISADVANTAGES, PROFIT OR RISKS RELATED TO THE TRANSACTIONS TO BE CONCLUDED BY ACCEPTING THE PUBLIC OFFERING OBJECT OF THE PRESENT RESOLUTION. THE APPROVAL RESOLUTION ONLY CERTIFIES THAT THE OFFER DOCUMENT ABIDES BY THE PROVISIONS OF THE LAW AND REGULATIONS ADOPTED FOR ITS APPLICATION.*

The public purchase offering (hereinafter referred to as "**Public Offering**" or "**Offer**") is initiated by **EVERGENT INVESTMENTS S.A.** a company set-up and functioning in accordance with Romanian laws, headquartered in 94C Pictor Aman Street Bacau, Bacau county, registered in the Trade Registry under no. J4/2400/1992, sole registration code 2816642, EUID: ROONRC. J/04/2400/1992, registered in FSA Registry as alternative investment fund manager under no. PJRo7<sup>1</sup>AFIAA/040002 and as Retail Investor Alternative Investment Fund (RIAIF) under no. PJRo9FIAIR/040003 (hereinafter referred to as "**Tenderer**") through **BT Capital Partners S.A.** headquartered in Cluj-Napoca, Constantin Brâncuși St. no. 74-76, ground floor, Cluj county, registered in Trade Registry no. J12/3156/1994, sole registration code no. 6838953, company authorized by F.S.A through resolution no. 2330/22.07.2003 (hereinafter referred to as "**Broker**"), and targets the purchase of a number of up to **19.625.000 shares**, representing 2,0405% of shares issued by **EVERGENT INVESTMENTS S.A.**, as Issuer of shares that are object of the Offer (hereinafter referred to as "**Issuer**"), paid in full, that are not held by the Tenderer, in accordance with the provisions below. This Purchase offer document (hereinafter referred to as "**Offer document**") was approved by the Financial Supervisory Authority (hereinafter referred to as "**F.S.A.**") through resolution no. 1672 on 14.12.2022.

#### 1. IDENTIFICATION OF THE ISSUER

The Company targeted by the Public Offering is **EVERGENT INVESTMENTS S.A.**, with the following identification data:

• Legal form:	Joint stock company, registered and functioning in accordance with Romanian laws.
• Headquarters:	Str. Pictor Aman, nr. 94C, Bacău county
• Sole registration no.:	2816642
• Trade Registry entry no.:	J4/2400/1992
• Main object of activity:	Cod CAEN 6499 – other financial services n.e.c.
• Share capital:	96.175.359,20 Ron, divided into 961.753.592 nominative shares ordinary, issued in dematerialized for, each share with a nominal value of 0,10 Ron
• Subscribed and paid-up capital:	96.175.359,20 Ron
• Website	<a href="http://www.evergent.ro">www.evergent.ro</a>

**EVERGENT INVESTMENTS S.A.**'s share capital, as registered on the presentation date of the Offer Document in the Shareholders' Records held by Central Depository is 96.175.359,20 Ron, divided in 961.753.592 shares, each with a nominal value of 0,10 Ron (hereinafter referred to as "**Share Capital**").

The shareholding structure on 18.11.2022 is the following:

No.	Holders' name	No. of holdings	Percentage (%)
1	Resident individuals	365.426.226	37,9958%
2	Non-resident individuals	3.382.146	0,3517%
3	Resident companies	481.631.323	50,0784%
4	Non-resident companies	111.313.897	11,5741%
	<b>TOTAL</b>	<b>961.753.592</b>	<b>100%</b>

The shares issued by the Issuer have been traded on the regulated market managed by Bursa de Valori București S.A. (hereinafter referred to as "**B.V.B.**"), Premium category since 1st November 1999, under actual symbol EVER (previously, until 29.03.2021, SIF2) and ISIN code ROSIFBACNORo (in accordance with www.bvb.ro). The Issuer's LEI code (Legal Entity Identifier) is 254900YO0025N04US14.

The following chart presents the evolution of EVER shares, presented in Ron over the last 12 months prior to the date the offer documentation was submitted to F.S.A. for approval.



The clearing price of a share issued by the Issuer on the day before the last trading date before the present Offer Document was submitted to F.S.A was 1,2900 RON/share, price set on 24.11.2022.

## 2. IDENTIFICATION OF THE TENDERER

### 1.1. Information on the Tenderer

The Tenderer is **EVERGENT INVESTMENTS S.A.**, with the following identification data:

• Legal form:	Joint stock company, registered and functioning in accordance with Romanian laws.
• headquarters:	94C Pictor Aman street, Bacău county
• Sole Registration no.:	2816642
• Trade Registry Entry no.:	J4/2400/1992
• Main object of activity:	Cod CAEN 6499 – other financial services n.e.c.
• Share capital:	96.175.359,20 Ron, divided into 961.753.592 ordinary nominative shares, issued in dematerialized form, each with a nominal value of 0,10 Ron
• Subscribed and paid-up capital:	96.175.359,20 Ron
• Website	<a href="http://www.evergent.ro">www.evergent.ro</a>

### 1.2. Presentation of the Tenderer

The Tenderer of the Offer is **EVERGENT INVESTMENTS S.A.**, joint stock company, headquartered in Bacău, 94C Pictor Aman Street, Bacău county, registered in the Trade Registry under no. J4/2400/1992

tax code: 2816642. **EVERGENT INVESTMENTS S.A.** is classified, in accordance with applicable regulations as Retail Investor Alternative Investment Fund - RIAIF, with a diversified investment policy, self-managed (FSA o politică de investiții diversificată, închis, autoadministrat (Autorizația ASF nr. 101/25.06.2021) și ca Administrator de fonduri de investiții alternative - AFIA ( Autorizația ASF nr. 20/23.01.2018).

The Tenderer's main object of activity, in accordance with its Memorandum of Association is "Other financial services, e.n.g.". The Tenderer's share capital is 96.175.359,20 Ron, representing 961.753.592 nominative shares, dematerialized, each with a nominal value of 0,10 Ron/share, according to the provisions of the Memorandum of Association authorized by FSA with Authorization no. 108/13.07.2022

In accordance with the Memorandum of Association, the object of activity of EVERGENT INVESTMENTS S.A. consists in:

- a) portfolio management;
- b) risk management;
- c) other auxiliary activities related to collective administration activities, allowed by the law in force.

EVERGENT INVESTMENTS S.A. is self-managed in a one-tier system.

EVERGENT INVESTMENTS SA is predominantly exposed on the Romanian capital market, mainly in the banking and energy fields.

The strategic exposure on the two key sectors, energy-utilities and financial, allows for possible total or partial adjustments/ issuer, depending on the results of performance optimization techniques and yield/risk analysis. Exposure to issuers from the energy and utilities field mainly takes into account their ability to provide constant and predictable dividends.

EVERGENT INVESTMENTS has a mixed resource assignment strategy to the capital market, in parallel with the implementation of private equity type projects to provide added long-term yield.

EVERGENT Investments assesses its investments from the sustainability point of view, according to a standardized methodology that analyses environment, social and governance criteria.

The assessment of the Issuer from the sustainability point of view is carried out based on the public data available in case of listed companies, or data obtained on the level of unlisted issuers' management.

The information from ESG assessments represents a support in the investment decision and completes the other analysis elements, representing an advantage /disadvantage in the selection of an investment.

The strategies defined for the assets portfolios foresee:

- Increase for the Private-Equity Portfolio –“private equity” type approach within existent majority holdings (real estate, agriculture, other sectors).
- Recalibration for the Financial-Banking and Energy-Industrial Portfolios- listed portfolios that provide liquidity to EVERGENT Investments' assets, representing the main income generator and source for new investments.
- Restructure for SELL portfolio – continuation of the valuation of SELL portfolio with the purpose of extracting value from the historic share portfolio.

The shareholding structure on 18.11.2022 is as follows:

No.	Holder's name	Holding no.	Percentage (%)
1	Resident individuals	365.426.226	37,9958%
2	Non-resident individuals	3.382.146	0,3517%
3	Resident companies	481.631.323	50,0784%
4	Non-resident companies	111.313.897	11,5741%
	<b>TOTAL</b>	<b>961.753.592</b>	<b>100%</b>

Shares issued by the Tenderer have been traded on the Regulated Market managed by Bursa de Valori București S.A. (hereinafter referred to as "B.V.B."), Premium category since 1st November 1999, with EVER symbol since 29.03.2021 (previously, SIF2), ISIN ROSIFBACNOR0 code and Bloomberg BBGID - BBG000BMN5F5 (in accordance with www.bvb.ro).

The Issuer's LEI (Legal Entity Identifier) code is 254900YO0025N04US14

The Tenderer is part of EVERGENT INVESTMENTS S.A. GROUP, including the following 8 subsidiaries:

No.	Subsidiary name	EVERGENT Investments' direct holding – parent company%	Weight of total assets % 30.09.2022	Company type (closed/ listed)	Activity
1	EVERLAND SA	99,99	2,05	Unlisted	Real estate - private equity portfolio
2	EVER IMO SA	99,99	2,12	Unlisted	
3	REGAL SA	93,02	0,38	Unlisted	
4	MECANICA CEAHLAU SA	73,30	1,07	BVB-REGS (MECF)	Agriculture - private equity portfolio
5	AGROINTENS SA	99,99	2,45	Unlisted	
6	EVER AGRIBIO SA	99,99	0,07	Unlisted	
7	CASA SA	99,60	0,92	Unlisted	Garnishment and support of EVERGENT Investments
8	VISIONALFA INVESTMENTS SA (without activity)	99,99	0,01	Unlisted	Financial services
	<b>Total</b>		<b>9,86</b>		

**Contact data:**

Company name	EVERGENT INVESTMENTS S.A.
Tax code/ sole registration no.	2816642
Trade registry code	J4/2400/1992
Address	94C Pictor Aman Street
Locality	Bacău
County	Bacău
Country	Romania
Internet page	www.evergent.ro
E-mail	office@evergent.ro
Phone	+40234-576.740
Fax	+40234-570.062

### **3. IDENTIFICATION OF INDIVIDUALS ACTING IN A CONCERTED MANNER WITH THE TENDERER**

The Tenderer is not aware of the existence of individuals acting in a concerted manner with it regarding the Issuer, but given the provisions of art. 2 line (2) letter c) Law no. 24/2017, the members of the Board of Directors, namely: Mr. Doros Liviu-Claudiu – president CEO, Mr. Iancu Catalin Jianu Dan – vice-president, deputy CEO, Mr. Ceocea Costel-BD member, Mr. Ciorcila Horia – BD member and Mr. Radu Octavian Claudiu –BD member, are presumed to act in a concerted manner with the Tenderer.

### **4. NUMBER OF SHARES ISSUED BY THE ISSUER THAT ARE HELD BY THE TENDERER**

On 24.11.2022, the Tenderer directly holds a number of 31.847.896 shares issued by the Issuer, representing 3,31% of the share capital.

On 18.11.2022 individuals legally presumed to act in a concerted manner with the Tenderer, concerning the Issuer, hold the following EVER shares:

- |                           |                  |
|---------------------------|------------------|
| • Doros Liviu-Claudiu     | 8.080.570 shares |
| • Iancu Catalin Jianu Dan | 4.739.610 shares |
| • Ceocea Costel           | 4.409.002 shares |
| • Ciorcila Horia          | 4.505.060 shares |
| • Radu Octavian Claudiu   | 0 shares         |

### **5. NUMBER AND CLASS OF SECURITIES THAT ARE OBJECT OF THE PUBLIC OFFERING**

The Tenderer intends to purchase through the Public Offering a number of up to 19.625.000 shares issued by the Issuer and paid in full, that are not in the Tenderer's property, representing 2,0405% of the Issuer's share capital ("**Offer Shares**"). Therefore, the Public Offering addresses all individuals and legal entities that hold during the Offer Period, shares issued by the Issuer, other than the Tenderer ("Shareholders") including the shareholders legally presumed to act in a concerted manner with the company (according to the latest statement).

The acquisition by the Tenderer of Offer Shares through the Public Offering was approved by the Resolution no. 2 of Extraordinary General Meeting of Shareholders on 28<sup>th</sup> April 2022, published in Romania's Official Journal, part IV, no. 2132 on 20.05.2022, with the purpose of lowering the share capital through share annulment.

### **6. PRICE OFFERED PER SHARE IN THE PUBLIC OFFERING AND ITS ASCERTAINMENT METHOD**

The price per share offered by the Tenderer in the Public Offering is 1,41 (Ron)/share (hereinafter referred to as "Offer Price").

The shareholders, who will validly accept the Offer, in accordance with the terms of this Offer Document, will receive the Offer Price for one share minus the trading and payment commissions. Certain costs will be foreseen in detail in the Subscription Form, the Shareholders who want to participate to the Public Offer must verify the total value of costs with their brokers.



### **Offer Price Ascertainment Method**

The Offer Price was set abiding by Law no. 24/2017 on the issuers of financial instruments and market operations and F.S.A. Regulation no.5/2018 on the issuers of equities and equities operations, ("**Regulation no. 5/2018**"). In accordance with the provisions of art. 58, line 1 of Regulation no. 5/2018, the price of a public offering should be at least equal to the highest price between:

- a) The highest price paid by the Tenderer of individuals legally presumed to act in a concerted manner within 12 months before the submission date of Offer Documentation to F.S.A. (24.11.2021 – 24.11.2022) – 1,405 Ron/share, share allocation price to the members of the management structure, on 10.05.2022 within the Stock Option Plan Program related to the 2020 financial year, according to the "Company Remuneration Policy" ( Current report from 09.05.2022)
- b) b) Weighted average trading cost of the last 12 months before the date of the submission of Offer Documentation to F.S.A (24.11.2021 – 24.11.2022). According to BVB data, this price is 1,2194 Ron/share.

Given all of the above, the Offer Price is 1,41 Ron/share.

### **Public Offering Value**

The total value of the Public Offering (hereinafter referred to as "**Offer value**") shall be equal to the number of Offer Shares purchased by the Tenderer in the Offer multiplied by the Offer Price. The maximum value of the offer is 27.671.250 lei (RON).

According to regulations in force, the Offer price can be increased by the Tenderer during the Public Offer, abiding by the procedure described in the "Public Offering Amendment" Section from the present Offer Document. In this case, the Shareholders who have accepted the Public Offer by signing and submitting the Subscription Forms before the modification of the Offer Price will receive the increased price.

## **7. PUBLIC OFFERING TENDERING PERIOD**

The present Public Offering is valid for 10 work days and shall be initiated on the 6<sup>th</sup> (sixth) work day from the date the offer announcement has been published in a national period in printed form or online on the following websites [www.bvb.ro](http://www.bvb.ro), [www.evergent.ro](http://www.evergent.ro), [www.btcapitalpartners.ro](http://www.btcapitalpartners.ro).

The tendering period is between 22.12.2022 and 06.01.2023 ("**Tendering Period**"). The validity period of the Public Offering can be extended by the Tenderer, abiding by the procedure described in the "**Public Offering Amendment**" section of the present Offer Document.

## **8. PUBLIC OFFERING AMENDMENT**

In accordance with the provisions of Law no. 24/2017 on the issuers of financial instruments and market operations, and F.S.A. regulation no. 5/2018, the occurrence of any new event or modification of the initial information presented in the Offer Document that might affect the investment decision, binds the Tenderer to amend the present Offer Document by preparing and publishing an amendment.

During the Tendering Period, the Tenderer may amend the terms and conditions of the Offer, abiding by the following conditions:

- a) Obtaining FSA approval for the amendment of the Offer Document
- b) The amendment of the Offer terms shall not lead to less advantageous conditions for those it targets;
- c) The amendment shall be the object of an announcement submitted to investors under the same conditions as the Offer Document.

Any request to amend the Offer Document will be submitted to F.S.A for approval, at least 3 (three) work days before the last date of the Tendering Period.

Any amendment of the Public Offering is valid and can be implemented only if approved by FSA and published according to applicable legislation. FSA may approve the amendment according to provisions in force regarding the public offering of equity or may refuse its approval. In case the amendment regarding the price of any other elements of the Offer Document is approved, with the exception of those regarding the closing of the offer, FSA has the right to extend the Tendering Period so that there are at least 2 (two) work days between the date the amendment announcement is published and the date the Offering closes. The amendment shall be announced to investors and shall be valid starting on the date of its publication through the same means as the Offer Document.

In case the amendment of the Offer Document consists in the increase of Offer Price, all subscribers in the offer, including those who have already subscribed before the modification of the Offer Price, shall receive the increased price.

## **9. METHOD AND VENUE FOR SUBSCRIPTION AND REVOCATION, WORKING HOURS**

The Public Offering shall be run with the exclusive use of the trading systems managed by Bucharest Stock Exchange

Subscription by the shareholders within the offer can be made during the entire period of the offer runtime, on workdays, between 09:00 and 17:00, with the exception of the offer closing day, when the working hours will be between 09<sup>00</sup> and 13<sup>00</sup>.

The Offer Document shall be available free of charge:

- a) At the headquarters of BT Capital Partners S.A., located in Cluj-Napoca, str. Constantin Brâncuși, no. 74-76, ground floor, Cluj district, phone no. 0264-430.564 or that of BT Capital Partners S.A. agencies/ subsidiaries cited by A.S.F./C.N.V.M. and at the Tenderer's headquarters, namely in Bacău, Str. Pictor Aman, nr. 94C, Bacau district, phone no. +40234-576.740, starting on the date that the Offer Announcement is published, and
- b) In electronic format, on the internet page of Bucharest Stock Exchange ([www.bvb.ro](http://www.bvb.ro)), of the Offer Broker ([www.btcapitalpartners.ro](http://www.btcapitalpartners.ro)), and that of the Tenderer ([www.evergent.ro](http://www.evergent.ro)).

Shareholders may accept the Offer by filling in and signing 2 (two) copies of the subscription form (hereinafter referred to as "**Subscription Form**"), in the format that shall be made available to the interested Shareholders at the Broker of the Offer or brokers certified by F.S.A who have signed and submitted the Offer Broker their irrevocable engagement regarding the abidance by the Offer conditions and have received access to the market segment dedicated to the Public Offering from BVB, and by submitting all necessary documents in compliance with the Offer Document, as follows:

- either at the headquarters of BT Capital Partners, from Cluj-Napoca, Constantin Brâncuși St., no. 74-76, ground floor, phone no.: 0264 – 430.564 and other agencies of BT Capital Partners S.A. certified by F.S.A./C.N.V.M., open hours from Monday to Friday between 09:00 and 17:00 (Eastern European time – GMT +2)/ during normal working hours from Monday to Friday during the Tendering Period;
- or at the headquarters of any other F.S.A. certified broker who has signed and submitted the Offer Broker the irrevocable engagement regarding the abidance by the offer running conditions and received from B.V.B. access to the market segment dedicated to the Public Offering, open hours from Monday to Friday between 09:00 and 17:00 (Eastern European time – GMT +2) / during normal work hours, from Monday to Friday, of the brokers during the Tendering time.



On the last day of the Tendering Period, the program for the receipt of Subscription Forms shall be between 9:00 and 13:00 (Eastern European time – GMT +2).

The signing of the Subscription form in accordance with the Offer Document represents the unconditional acceptance of the terms and conditions for the running of the Public Offering and Offer Document in full, the shareholder concerned confirming that he has received, read, accepted and agreed on the terms and conditions of the present Offer Document and subscribed in agreement with it. Following the expiry of the Tendering Period, the subscriptions shall remain irrevocable until the completion of the operations presented in the present Offer Document.

If the Shareholder has entered a valid financial brokerage contract with one of the brokers certified by F.S.A who will take over the sale order in compliance with the provisions of the present Offer Document, the order will be submitted as a standard trading order in accordance with the brokerage contract of that particular broker.

If the Shareholder has not entered a valid financial brokerage contract with a broker certified by F.S.A who will take over the sale order in compliance with the provisions of the present Offer Document, then the following will be attached to the Subscription Form: proof of shareholding, proof of bank account, as well as:

<b>Resident individuals who subscribe on their own behalf:</b>	<ul style="list-style-type: none"> <li>- identity card / bulletin (in original and in copy).</li> </ul>
<b>Resident individuals who subscribe on behalf of other individuals:</b>	<ul style="list-style-type: none"> <li>- Identity card/bulletin (in original and copy) of the representative and identity card/bulletin (in original and copy) of the represented individual; and</li> <li>- Power of attorney in authentic form (copy and original)</li> </ul>
<b>Incapable (legally incompetent) resident individuals, or individuals under tutelage:</b>	<ul style="list-style-type: none"> <li>- Identity card/bulletin (in original and copy) of the resident individuals who subscribes for the represented individual and identity card / bulletin (in copy) of the incapable individual;</li> <li>- Passport (in original and copy) and /or residence permit (in original and copy) of the individual who subscribes for the incapable individual – only in case of foreigners; and</li> <li>- document setting the tutelage / guardianship</li> </ul>
<b>Resident legal entities who subscribe on their own behalf:</b>	<ul style="list-style-type: none"> <li>- Registration certificate issued by the Trade Registry (in copy);</li> <li>- Updated Memorandum of Association (in copy according to the original certified by the legal representative of the legal entity);</li> <li>- Confirmation of company details regarding the current status of the legal entity issued by the Trade Registry (issued no later than 7 days before the subscription date);</li> <li>- In case subscriptions are made through another individual than the legal representative of the resident legal entity, the power of attorney / mandate signed by the legal representative(s) of the resident legal entity that authorizes that individual to subscribe</li> </ul>

the Offered Shares on behalf of the resident legal entity (in original and copy);

- Identity card / bulletin (in original and copy) of the individual who subscribes on behalf of the legal entity; and
- Document certifying the LEI code (in copy).

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**Non-resident individuals who subscribe on their own behalf:**

- Passport and proof of domicile if the domicile does not appear on the passport or identity card issued by a EU/EEA member state (in original and copy).

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**Non-resident individuals who subscribe through authorized resident representatives:**

- Passport and proof of domicile if it does not appear on the passport or the identity card issued by a EU/EEA Member State (copy) of the represented individual;
- Identity card/ bulletin of the authorized representative (in original and copy) and
- power of attorney in authentic form (and depending on the case with Apostille) stating that the representative is authorized to act on behalf of the nonresident individual (in original and copy).

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**Non-resident legal entities that subscribe on their own behalf:**

- Registration certificate of the nonresident legal entity issued by the Trade Registry or any equivalent institution, if any (copy);
  - Updated Memorandum of Association of the nonresident legal entity (copy according to the original, certified by the legal representative/ legal representatives of the nonresident legal entities);
  - Confirmation of company details regarding the current status or equivalent documents, issued by the Trade Registry or equivalent institution, in original for the nonresident legal entity stating the legal representative(s) of the nonresident legal entity (issued at least 30 days before the subscription date);
  - Proof of real beneficiary registration / statement on the registration of the real beneficiary;
  - In case the subscriptions are made by another individual than the legal representative(s) of the non-resident legal entity, power of attorney/mandate signed by the legal representatives of the non-resident entity legal representatives, authorizing that individual to subscribe the Offered Shares on behalf of the non-resident legal entity (in original and copy);
  - Passport and proof of domicile if it is not entered on the passport, identity card (for EU/EEA citizens) (original and copy) of the individual subscribing as legal representative(S) of proxy for the non-resident legal entity; and
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- Document certifying the LEI code (copy).

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**Non-resident legal entities that subscribe through a resident legal entity:**

- Registration certificate of the non-resident legal entity issued by the Trade Registry or any other equivalent institution, if any (copy);
- Updated articles of incorporation (copy according to the original certified by the legal representative of the legal entity);
- Confirmation of company details regarding the current status or equivalent documents, issued by the Trade Registry or equivalent institution, in original for the non-resident legal entity stating the legal representative(s) of the non-resident legal entity (issued at least 30 days before the subscription date).
- Proof of real beneficiary registration / statement on the registration of the real beneficiary;
- Certificate of registration of the representative legal entity issued by the Trade Registry (copy);
- Updated memorandum of association of the representative of the resident legal entity (copy according to the original certified by the legal representative(s) of the legal entity);
- Confirmation of company details, in original, for the resident representative legal entity issued by the Trade Register (issued 7 days before the subscription date);
- Identity card/bulletin of the representative of the resident legal entity that subscribes as representative for the non-resident legal entity (in original and copy);
- power of attorney signed by the legal representative (s) of the non-resident legal entity through which the legal entity is empowered to subscribe within the Offer (in original and copy); and
- Document that certifies the LEI code for the two legal entities (in copy).

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**Resident/non-resident individuals represented by an investment management company based on a portfolio management contract:**

- identity card/bulletin (copy) in case of resident individuals;
  - passport and domicile proof, if the domicile is not entered on the passport or identity card for EU/EEA (copy), in case of non-resident individuals;
  - Representation mandate (original and copy); and
  - Document that certifies the LEI code for the investment management company (copy).
  - Documents for the investment management company.
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**Documents for the investment management company**

- Registration certificate issued by the Trade Registry (in copy);
- Updated memorandum of association (copy according to the original, certified by the legal representative of the legal entity);
- Confirmation of company details regarding the current status of the legal entity issued by the Trade Registry (issued no later than 7 days – for the resident legal entity and 30 days – for the resident investment management company before the subscription date);
- Proof of real beneficiary registration / statement on the registration of the real beneficiary;
- Authorization from the competent supervisory authority for investments management companies (copy);
- In case subscriptions are made through an individual other than the legal representatives of the investment management company, the power of attorney / mandate signed by the legal representative(s) of the investment management company, authorizing that individual to subscribe the Offered Shares on behalf of the investment management company (in original and copy); and
- Identity card / bulletin (in original and copy) of the individual subscribing on behalf of the legal company; and
- Document that certifies the LEI Code for the investment management company (copy).

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**Entities managed by other resident or non-resident legal companies (for example investment funds, pension funds)**

The document mentioned below will be presented for the legal entity that manages that entity and will be accompanied by the document through which that particular entity was authorized by the competent supervision authority:

Registration certificate issued by the Trade Register (copy);

Update memorandum of association (copy according to the original certified by the legal representative of the legal entity);

Confirmation of company details, in original, regarding the current status of the legal entity, issued by then Trade Registry (issued no later than 7 days – for resident investment companies, and 30 days – for non-resident investment management companies, before the subscription date);

In case the subscriptions are made through an individual other than the legal representatives of the investment management company, the power of attorney / mandate signed by the company's legal representatives authorizing that individual to subscribe Offered Shares on behalf of the managed company (in original and copy);

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identity card / bulletin (in original and in copy) of the individual who subscribes on behalf of the legal entity; and

for the **managed entity**:

- authorization from the competent supervision authority to setup and supervise the managed entities (copy);
- Prospectus of the managed entities – fund (copy); and
- Document that certifies the LEI code for the investment management company and for the managed entity (copy).

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At the same time, intermediaries may request any other documents for the purpose of abiding by the regulations regarding customer due diligence, in accordance with the applicable provisions and internal norms and provisions regarding customer due diligence.

Documents prepared in any other language than Romanian, submitted by a Shareholder, legal entity or entity without legal personality will be accompanied by certified translations in the Romanian language.

In case (i) the Offer Shares are restricted in any way from the transfer in the register held by Depozitarul Central S.A. ("**Central Depository**"), or (ii) the Subscription Form contains de facto or de recto errors, or (iii) the Offer Shares are affected by options or other rights in favor of a third party, or (iv) the Offer Shares are not held in the account by the Shareholder who has filled in and signed the Subscription Form, that Subscription Forms will be considered null and will not be validated by the respective brokers.

The Offer Broker and brokers whose access to the Public Offer is authorized by the Offer Broker will verify the validity of the Subscription Forms and the corresponding documentation and will validate them in compliance with the terms and conditions of the Offer Document before entering the sell orders in the BVB trading system.

A copy of the Subscription Form filled in and signed by the seller Shareholders and validated by the relevant broker will be issued to him and the second will remain at the headquarters of the FSA certified broker.

The Offer Broker and brokers whose access to the Public Offering is authorized by the Offer Broker, must inform the shareholders about the running conditions of the Public Offering and is exclusively responsible for the running of the Public Offering and abidance by this Offer Document and F.S.A regulation, including, but without limited to the carrying out of transaction settlements according to collected orders, validated and registered in the BVB System in connection to the Offer and corresponding payments to the beneficiaries.

Shareholders who have subscribed in the Offer may withdraw by filling in and signing 2 (two) copies of the subscription revocation form (hereinafter referred to as "**Revocation Form**"), before the expiry of the Tendering Period, in the format that will be provided to the interested Shareholders at the Offer Broker or brokers authorized by F.S.A who has signed and submitted the Offer Broker the irrevocable engagement regarding the abidance by the running conditions of the Offer and received from B.V.B access to the market segment dedicated to the Public Offering, abiding by the work schedule.

## **10. SHARE ASSIGNMENT METHOD**

Through this Public Offering, the Tenderer intends to purchase a number of 19.625.000 shares representing 2,0405% of the share capital, paid in full, issued by the Issuer that are not in the Tenderer's possession.

In case the total number of shares subscribed by the Shareholders who have accepted the conditions of the Public Offering in accordance with the provisions of the present Offer Document exceeds the number of Offer shares, the assignment shall be pro-rata. To avoid any doubt regarding this, a Shareholder who accepted the Public Offering shall sell a number of shares equal to the number of shares subscribed in the Subscription Form that was validated by the Broker he subscribed through, multiplied by the ratio between the total number of Offer Shares and total number of shares subscribed by Shareholders according to the validated Subscription Forms. Any fraction of shares resulting from such a pro-rata assignment shall be rounded down to the closest full number of shares. In order to avoid any doubt in this share, a Shareholder who subscribes in the Public Offering shall sell a number of shares equal to the number of subscribed shares multiplied by the ration between the total number of Offer Shares and the total number of shares for which validated Subscription Forms were filled in.

The assignment index shall be made public on the last working date of the Tendering Period, through the electronic system of Bucharest Stock Exchange.

For the assignment of any remaining shares resulted from the rounding-off to the whole lower number in the pro-rata assignment process, subscribing shareholders will be ordered in decreasing order based on the number of their subscribed shares, and if one or more shareholders have subscribed the exact number of shares they will be ordered in increasing order based on the registration time in Bucharest Stock Exchange electronic system of the sale order corresponding to that subscription. The unassigned shares resulted will be assigned one per subscription (but without allowing the number of assigned shares in the total of a subscription to exceed the number of initially subscribed shares of that particular subscription), starting with the highest assignment, up to their depletion.

#### **11. SHARE PAYMENT METHOD**

The value of the Offer Shares will be paid according to the terms of the Offer Document by each broker authorized by FSA participating to the Public Offering, directly to the Shareholders who have subscribed through that particular broker, within maximum 3(three) work days from the settlement date of the transactions in the Public Offering. There will be no payments up to the end of the Tendering Period.

For the purpose of this Offer Document, transactions corresponding to the Public Offering will take place at least on the work day immediately following the closing date of the Public Offering through the automatic registration in BVB electronic system of the 2 (two) order types: a set of selling orders in the seller(s) account that subscribed in the Public Offering and a purchase order in the Tenderer's account.

The Tenderer will not be responsible for the capital gain tax, trading commission and taxes corresponding to the payment of share price or other taxes and commissions payable by the Shareholders who decide to subscribe in the Public Offering. Each Shareholder will receive payment for the shares sold either through post mandate with confirmation of receipt, or bank transfer to the account indicated by the Shareholder on the Subscription Form, the costs being borne by the Shareholders who accepted the Public Offering.

#### **12. SOURCE AND SIZE OF THE TENDERER'S FUNDS FOR SHARE PAYMENT**

The Tenderer shall use the resources foreseen by the law for the payment of shares acquired through the Public Offering, namely distributable profit or company's available resources, registered on the latest approved annual financial statement, with the exception of legal reserves registered in 2021 financial statements.

The Tenderer has deposited in its account, opened with the Broker, the 30% of Offer value guarantee, requested in accordance with Regulation no.. 5/2018.



### **13. TENDERER'S PLANS**

This Public Offering is part of the buyback program approved by Resolution no. 3 of the Extraordinary General Meeting of Tenderer's Shareholders on 28<sup>th</sup> April 2022 and published in Romania's Official Journal, Part IV, no. 2132 on 20.05.2022 the purpose being the lowering of share capital through share annulment.

### **14. OFFER BROKER**

**BT CAPITAL PARTNERS S.A.**, CNVM authorization 2330/22.07.2003, headquartered in Cluj-Napoca, Constantin Brâncuși St., no. 74-76, Cluj district, tax code 6838953 shall offer financial investment services regarding the Public Offering, acting as Broker.

### **15. OTHER INFORMATION CONSIDERED RELEVANT BY THE TENDERER**

The Tenderer and Broker take it upon themselves to declare, that according to their knowledge, the information presented in the Offer Document are according to reality and no omissions were made that could significantly affect the contents of the Offer Document.

In accordance with art. 14 Law no. 24/2017 on the issuers of financial instruments and market operations, the responsibility for the preparation of the Offer Document and its compliance by legal provisions the correctness, accuracy and exactness of the information in the Offer Document and Offer Announcement, depending on the case, is that of the Tenderer and Broker. The initiation and running of the present Public Offering will be made according to Capital Market Law and regulations adopted by F.S.A./C.N.V.M. for its application.

The legal relationships between the Tenderer and Shareholders who have subscribed in the Public Offer will be governed by Romanian Law. Any conflict arisen from or in connection to these relationships will be solved by the competent Romanian courts, according to the competence norms foreseen by Romanian Law.

**TENDERER**  
**EVERGENT INVESTMENTS S.A.**  
**Deputy CEO**  
**Catalin Jianu Dan Iancu**

**Compliance Manager**  
**Michaela Puscas**

**BROKER**  
**BT CAPITAL PARTNERS S.A.**  
**CEO**  
**Daniela Secară**