



# SOCIETATEA DE INVESTITII FINANCIARE TRANSILVANIA S.A.

CUI / CIF: RO 3047687, R.C. J08/3306/92, Nr. registru C.N.V.M: PJR 09 SIIR/080004/06.03.2006  
Capital social subscris și vărsat: 109.214.333,20 lei, IBAN: RO08RNCB0053008581440001, BCR Brașov

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## **Current Report of 29.04.2010**

### **Important event to report: Decision of the Ordinary General Meeting of Shareholders**

The Ordinary General Meeting of Shareholders, convened for 29.04.2010 or 30.04.2010, took place on 29.04.2010, 10:00 hours, in Brasov, 10 Alexandru Vlahuta Blvd.

The total number of shareholders who attended the meeting in person or by representative as well as of those who voted by mail (including electronic voting) was of 46,853 persons. The total number of shares held by the above mentioned persons amounted to 344,147,405 shares (out of which 316,300,095 voting shares) representing 31.51 % of the share capital.

**The Decision taken by the Ordinary General Meeting of Shareholders on 29.04.2010 is the following:**

#### **Decision no. 1 of 29 April 2010**

**The Ordinary General Meeting of S.I.F. Transilvania Shareholders** (as these shareholders have been registered on the reference date of 31.03.2010 in the Shareholders Register kept by S.C. Depozitarul Central S.A. Bucuresti), which took place on the first convening date of 29.04.2010; With the required quorum and majority recorded in the Meeting Minutes no. 1/29.04.2010 drawn up with the occasion of the OGMS works,

Considering the agenda proposed by the Board of Directors of S.I.F. Transilvania and published in the Official Gazette of Romania–Part IV, no. 728, the national newspaper “Bursa”, the local newspaper “Transilvania Expres” on 08.03.2010, in C.N.V.M. Monthly Bulletin (March 2010), C.N.V.M. Electronic Bulletin and on the company website [www.sitransilvania.ro](http://www.sitransilvania.ro), and

Considering the documents presented as well as the votes, within a quorum of 31.51% of the share capital, votes expressed directly or by mail (electronic voting included), on the grounds of art. 111 of Law no. 31/1990, republished and further amended and supplemented,

#### **DECIDES:**

##### **Art. 1. To approve:**

I. The individual annual financial statements, respectively the balance sheet, profit and loss account, statement of changes in the shareholders' equity, statement of cash flows, informative data, statement of fixed assets and explanatory notes to the annual financial statements, drawn up for the 2009 financial year, based on the reports presented by the Board of Directors and the Financial Auditor, which contain in brief the following data:

- **Total shareholders' equity:** RON 658,835,186
- **Total revenues:** RON 170,371,311
- **Total expenses:** RON 48,627,909
- **Gross result -Profit:** RON 121,743,402
- **Tax on profit:** RON 5,080,373
- **Result of the financial year - Profit:** RON 116,663,029

II. The distribution per destinations of the 2009 net profit, according to the Board of Directors proposal, as follows:

DESTINATION	Amount (RON)
1. Other reserves – Own financing sources set up from profit	83,898,729
2. Dividends	32,764,300

The gross dividend to be paid for a share held on the registration date is fixed at **0.0300 RON/share**, which represents a payout ratio of 28.08% of the net profit reported for the 2009 financial year.

The time frame for payment of dividends, which will be done depending on the available cash, is **01.09.2010-29.10.2010**.

The means of payment are the following:

**a) Payment by money order** (the shareholder pays the related postal taxes). Money orders will be sent to the name and address mentioned in the shareholders' register on the registration date. For shareholders who have changed their name and/or address and have not requested Depozitarul Central S.A. to make the required changes in the shareholders' register prior to the registration date, the money order will be sent to the name and address communicated by shareholders in writing to S.I.F. Transilvania S.A. Brasov by 30.07.2010.

- **For resident natural persons** who hold between 500 and 100,000 shares (exclusively) on the registration date, have no uncollected dividends from previous years for reasons that were not communicated to the Company, and do not require payment by bank transfer by 30.07.2010.

**b) Payment by bank transfer** for all shareholders who are legal persons, for the natural persons who hold more than 100,000 shares (inclusively), as well as for the natural persons who hold more than 500 shares and require payment by bank transfer, based on an original written request sent to the Company's headquarters by 30.07.2010, as follows:

**b1) shareholders who are natural persons** shall communicate in written the IBAN code of their personal bank account and the name of the Romanian bank where the account is opened. The request shall be accompanied by:

- copy of their valid identity document, with a legible personal identification code;
- copy of the account statement or another document issued by the bank and certifying that the account is opened on the shareholder's name and mentioning the IBAN code;

**b2) shareholders who are legal persons** shall send the written request, stamped and signed by the legal representative of the company, indicating the IBAN code of the account and the name of the Romanian bank where the account is opened. The request shall be accompanied by:

- copy of the document (confirmation certificate) certifying the quality of legal representative of the company (S.I.F. Transilvania S.A. shareholder);
- copy of the account statement or another document issued by the bank certifying that the account is opened on the legal person's name and mentioning the IBAN code.

**b3) shareholders who are non-resident natural and legal persons** shall send the written request accompanied by the following documents:

- certificate of fiscal residence issued by the fiscal authority of that state or another document issued by another authority than the fiscal one, which has duties in the field of residence certification according to the domestic legislation of that state (original or copy); the documents shall be translated and authenticated by the competent body from Romania, and, if applicable,
- personal statement indicating that the condition of beneficiary is fulfilled, if the European Union's legislation applies.

**c) Cash payment**, performed by the cash desks opened by the Company, for the natural persons who hold less than 500 shares (inclusively) on the registration date.

**d) Payment through any of the means stipulated at paragraphs a), b), c)**, upon the request sent to the Company by those shareholders who for various reasons did not collect their due dividends within the stipulated time frame, after these shareholders have clarified the circumstance which triggered the non-payment of dividends (changes in name, address, heirs, etc).

The shareholders entitled to receive dividends from the 2009 net profit are those registered in the consolidated shareholders' register on the **registration date** approved by the ordinary general meeting of shareholders, according to the provisions of article 238, paragraph (1) of Law no. 297/2004 on the capital market, namely **17.05.2010**.

**III.** The financial management discharge of the Company's directors for the activity performed during the 2009 financial year;

**IV.** The Company's budget for 2010 and strategy for 2010-2011, which contain in brief the following data:

<b>- RON thousand -</b>	
Total revenues	115,890
Total expenses (excluding tax on profit)	52,890
Gross profit	63,000
Net profit	55,000
Investment (minimum amount)	60,100

V. The date of **17.05.2010** as registration date, respectively the date for identification of shareholders who are subject to the effects of the decision of the Ordinary General Meeting of Shareholders of 29.04.2010;

**Art. 2.** The documents containing the information, data and proposals based on which the above mentioned were approved constitute appendixes to the herein Decision as an integral part of it and are deposited at the Company headquarters.

**Art. 3. (1)** The herein Decision is an integral part of the Meeting Minutes no. 1/29.04.2010 which register the works of the ordinary general meeting of shareholders. The Minutes are drawn up and signed by the members of the drafting commission - elected by the ordinary general meeting, as well as by the President of the Board who presided over the general meeting works.

**(2)** In accordance with the legal provisions in force, as well as with the regulations and instructions issued for their enforcement regarding the continuous information of shareholders, the herein Decision shall be provided to the public, shall be sent to the National Securities Commission and Bucharest Stock Exchange and shall be submitted to the Trade Register Office of Brasov Court of Law in order to be mentioned in the register and published in the Official Gazette of Romania, Part IV, within the legal time limits.

**The result of voting for the 5 issues of the agenda was the following:**

Issue	Total votes expressed No. of voting shares	„Yes”		„No”		Abstention		Votes annulled	
		No. of shares	%	No. of shares	%	No. of shares	%	No. of shares	%
1.	316,214,315	307,389,695	97.21	1,876,124	0.59	1,594,944	0.50	5,353,552	1.69
2.	316,214,315	302,507,070	95.67	5,840,316	1.85	2,303,020	0.73	5,563,909	1.76
3.	316,214,315	289,223,595	91.46	2,484,862	0.79	10,571,286	3.34	13,934,572	4.41
4.	316,214,315	292,753,310	92.58	1,970,242	0.62	4,778,519	1.51	16,712,244	5.29
5.	316,214,315	307,904,129	97.37	1,132,607	0.36	1,208,689	0.38	5,968,890	1.89

**President/General Manger**

**Mihai Fercala**