



**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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The following is an English translation of the Convening Notice for the Extraordinary General Meeting of SIF Transilvania Shareholders to be held on October 31/ November 1, 2011. The company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise.

No. 8.546 /September 15th, 2011

**CURRENT REPORT
according to the N.S.C. Regulation no. 1/2006
Date of report: September 15th, 2011**

Name of issuer: S.I.F. Transilvania S.A. Brașov

Headquarters: 2, Nicolae Iorga Street, Brașov, 500057

Telephone no.: 0268/41.55.29, 41.61.71; Fax no.: 0268/47.32.15; 47.32.16

Fiscal registration code: RO3047687

Registration number with the Trade Register Office: J08/3306/92

Subscribed and paid-in share capital: RON 109.214.333, 20

Regulated market on which the issued shares are traded: Bucharest Stock Exchange

Important events to be reported: Convening of the Extraordinary General Meeting of Shareholders

The Board of Directors of S.I.F. Transilvania, gathered on **September 14th, 2011**, analysed and approved the manner of completion of negotiations with Erste Group Bank A.G., and taking into account the Current Report no. 7830 of August 25th 2011, decided to convene the **Extraordinary General Meeting of S.I.F. Transilvania Shareholders** as follows:

THE BOARD OF DIRECTORS OF

SOCIETATEA DE INVESTITII FINANCIARE TRANSILVANIA S.A.,

Headquartered in Brasov, 2, Nicolae Iorga Street, Brasov County, registered with the Trade Register Office of Brașov Court under number J08/3306/1992, having the fiscal registration code RO3047687, hereby **convenes the Extraordinary General Meeting of Shareholders on October 31st, 2011, 10:00 a.m.** The works of the general meeting shall take place in Brasov, 10, Alexandru Vlahuță Blvd. (International Trade Center headquarters).

The meeting is convened with respect to Law no. 297/2004 and the Romanian National Securities Commission regulations issued for the enforcement of this law, to Law no. 31/1990, republished, with all further amendments and the Company Articles of Incorporation.

The Company share capital consists of 1,092,143,332 registered shares, indivisible, of equal value and dematerialized; each share grants the right to one vote in the general meeting of shareholders,

except for those shares whose voting right is suspended according to legal provisions (article 286¹ paragraphs 1 and 2 of Law no. 297/2004). Information on the number of shares with voting right suspended according to article 286¹ of Law no. 297/2004 will be available on the Company website starting with October 27th, 2011.

The shareholders entitled to attend and vote in the general meeting of shareholders shall be the ones registered in the shareholders' register at the close of the business day of **October 3rd, 2011**, established as **reference date**.

The Extraordinary General Meeting of Shareholders shall have the following **agenda**:

1. Approval of the sale to Erste Group Bank A.G. (EGB) of a number of 103,020,938 BCR shares (old shares), for a price of RON 1.0385 / share and of a number of 33,256,302 BCR shares (shares issued following the share capital increase of B.C.R. from 2011), for a price of RON 0.10 / share, approval of the in-kind capital contribution to EGB consisting in 515,104,687 BCR shares, at a contribution rate of 127.9583 BCR shares for one newly issued EGB share, as well as commissioning the Board of Directors to complete the respective transaction, according to provisions in art. 241 of Law no. 297 / 2004. Should the above proposed transaction not be approved, SIF Transilvania Board of Directors shall request and vote in the BCR shareholders meeting for initiating the required steps to list BCR shares on Bucharest Stock Exchange;
2. Approval of the date of **November 18th, 2011** as registration date, respectively the date for identification of shareholders who are subject to the effects of the decision of the extraordinary general meeting of shareholders, as provided by article 238 of Law no. 297/2004 on the capital market.

Shareholders jointly representing at least 5% of the share capital have the right:

- (i) to add new items on the agenda of the general meeting, on the condition that each added item be supported by a justification or a decision draft submitted to the general meeting for approval; and
- (ii) to submit decision drafts for the items already included or submitted for inclusion in the agenda of the general meeting.

The deadline by which shareholders may exercise their aforementioned rights is **September 29th, 2011**, at 14:00.

Each shareholder has the right to submit questions with respect to the items on the agenda of the general meeting no later than **October 27th, 2011**. The Company may answer these questions even by answers posted on its website in the "Frequently asked questions" section.

Proposals or questions of the shareholders specified in the paragraphs above can be sent in written, either by mail or courier services, at the above mentioned Company headquarters, with the following text clearly inscribed on the envelope, in capital letters: "**FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF OCTOBER 31st, 2011**" or by e-mail (at the address siftransilvania@siftransilvania.ro). For identification purposes, shareholders who send questions or propose new items to be included in the agenda shall enclose copies of the documents certifying their

identity and their quality of shareholders on the date of request, whereas for requests submitted electronically the extended digital signature shall be attached.

The materials related to the items included in the agenda may be accessed on the Company website www.siftransilvania.ro starting with **September 19th, 2011**.

Shareholders who are registered in the shareholders' register on the reference date may attend the general meeting in person or may be represented by other persons (but not by the Company's Board members) based on a special proxy. They may also vote by mail or by electronic means, in accordance with the procedures posted on the Company website.

The access of shareholders who are entitled to attend the general meeting of shareholders is allowed by mere submission of a document proving their identity.

Shareholders who are legal persons may be represented in the general meeting by their legal representative who shall submit an official document attesting his/her quality (e.g. articles of incorporation, excerpt / certificate issued by the Trade Register Office or other competent authority).

If the shareholder is represented by another person, the representative shall submit the special proxy, signed by the shareholder who is a natural person or by the legal representative of the legal person, the official document certifying the quality of legal representative of the legal person being represented and the identity document.

Starting with **September 19th, 2011**, the **special proxy forms** may be obtained from the Company headquarters or from its branch offices at the addresses mentioned in the convening notices herein, during working days, from 9:00 to 15:00.

After filling in and signing the forms, a copy of the special proxy shall be submitted/sent to the Company headquarters by **October 28th, 2011** (postmark date of arrival in Brasov), under the penalty of losing the right to vote by proxy at the general meeting, according to legal provisions. The proxy shall be sent either in original, bearing holograph signature, to the Company headquarters, or emailed to the address siftransilvania@siftransilvania.ro, with an extended digital signature, according to Law no. 455/2001 on the electronic signature.

Shareholders who are registered at the reference date may vote by mail before the general meeting by means of ballots forms.

The ballots forms for shareholders holding more than 500 shares shall be mailed by the Company at the addresses mentioned in the shareholders' register, starting with **October 6th, 2011**. The ballots forms for shareholders holding less than 500 shares shall be made available starting with **September 19th, 2011**, during working days, from 9:00.-15:00, at the Company headquarters and its branch offices at the addresses mentioned in the convening notice herein.

After being filled in, the ballots shall be sent to the Company headquarters by **October 28th, 2011** (postmark date of arrival in Brasov), under penalty of losing the right to vote by mail at the general meeting, according to legal provisions.

Translation from Romanian

Shareholders registered at the reference date may also vote before the general meeting by electronic means, by accessing the Company website www.siftransilvania.ro, "Electronic vote" section. The mail voting procedure, including the electronic voting established by the Board of Directors, will be presented in the informative documents to be made available to shareholders.

Documents submitted in a foreign language (except for identity documents) shall be accompanied by the legalized translation into Romanian.

Should the validity conditions not be met on the first call, the Extraordinary General Meeting of Shareholders is convened on **November 1st, 2011**, with the same agenda, location and time.

The addresses of the Company headquarters and branch offices are the following:

S.I.F. Transilvania S.A Headquarters – 2, Nicolae Iorga Street, ZIP code 500057, Braşov, Braşov county, phone 0268/41.55.29, 41.61.71, fax 0268/47.32.15, 47.32.16;

Bucharest Branch office – 35, Maria Rosetti Street, ZIP code 020482, Bucharest, phone 021/212.12.70, fax 021/212.12.71;

Buzău Branch office - Ion Băieşu Street, Block 4-5, mezzanine, ZIP code 120037, Buzău, Buzău County, phone 0238/71.74.50, fax 0238/72.15.99;

Constanţa Branch office - 21, 1 Decembrie 1918 Blvd., ZIP code 900162, Constanţa, Constanţa County, phone 0241/69.11.72, fax 0241/61.46.95;

Mureş Branch office - 1, Piaţa Teatrului, ZIP code 540034, Tg. Mures, Mureş County, phone 0265/26.51.74, fax 0265/26.84.51;

Sibiu Branch office - 6, Alba Iulia roadway, ZIP code 550018, Sibiu, Sibiu County, phone 0269/21.46.50, fax. 0269/21.50.10;

Vrancea Branch office - 2, Unirea Principatelor Street, floor 1 (Federalcoop Vrancea Building), ZIP code 620091, Focşani, Vrancea County, phone 0237/22.62.72, fax 0237/22.62.66.

President of the Board,

Mihai Fercală, Ph.D. in Economics