



**SOCIETATEA DE INVESTITII FINANCIARE
T R A N S I L V A N I A S.A.**

CUI / CIF: RO 3047687, R.C. J08/3306/92, Nr. registru C.N.V.M: PJR 09 SIIR/080004/06.03.2006
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31 October 2011

Current Report

Important event to be reported: Decision of the Extraordinary General Meeting of Shareholders

The Extraordinary General Meeting of Shareholders, scheduled for 31 October/1 November 2011, took place on 31 October 2011, 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 37,170 persons. The shares held by them amounted to 316,165,303 (out of which 303,766,296 voting shares) representing 28.95 % of the share capital.

The Decision of the Extraordinary General Meeting of Shareholders is the following:

Decision no. 1 of 31 October 2011

The Extraordinary General Meeting of SIF Transilvania Shareholders, as they have been registered on the reference date of 3 October 2011 in the Shareholders' Register held by the Central Depository Bucharest, which took place on the first convening date of 31 October 2011;

Observing the required quorum and the majority registered in the Meeting Minutes no. 1 of 31 October 2011 drawn up for the EGMS works,

Considering the agenda proposed by the Board of Directors of SIF Transilvania published in the Official Journal of Romania - Part IV no. 3538/16 September 2011, in the national newspaper "Bursa" and the local newspaper "Transilvania Expres" on 19 September 2011, as well as in the NSC monthly bulletin (September 2011), in the NSC electronic bulletin and on the company's website www.siftransilvania.ro, and

Considering the documents related to the agenda presented during the meeting, as well as the votes, within a quorum of 28.95 % of the share capital, votes expressed directly or via mail (also through electronic vote),

Under article 241 of Law 297/2004, as further amended and supplemented,

DECIDES:

Article 1 – To approve 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, 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 the commissioning the Board of Directors to complete the respective transaction, according to provisions in art. 241 of Law no. 297 / 2004.

Article 2 – To approve the date of **18 November 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 of 31 October 2011.

Article 3 – The documents containing the information, data and proposals based on which the above mentioned were approved are annexes to the decision herein; they are an integral part of the decision and are archived at the company's headquarters.

Article 4 – (1) The decision herein is an integral part of Minutes no. 1/ 31 October 2011 which registers the works of the Extraordinary General Meeting of Shareholders. The Minutes are drawn up and signed by the commission elected by the EGMS, as well as by the President of the Board of Directors who led the works of the Meeting.

(2) According to the legal provisions in force as well as to the regulations and instructions regarding the continuous notification of shareholders, issued for the enforcement of the prior, the decision herein shall be published, sent to the National Securities Commission and to the Bucharest Stock Exchange and submitted to the Trade Register Office of the Brasov Court within the legal term, in order to be mentioned in the register and published in the Official Journal of Romania, Part IV.

The result of votes for items 1-2 on the agenda was the following:

Item	Total votes expressed No. of voting shares	„YES”		„No”		Abstained		Cancelled	
		No.	%	No.	%	No.	%	No.	%
1.	303,694,568	218,535,369	71.9589	69,839,952	22.9968	8,587,016	2.8275	6,732,231	2.2168
2.	303,694,568	289,803,480	95.4260	2,412,319	0.7943	3,641,978	1.1992	7,836,791	2.5805

Regarding art.1 of the above mentioned decision, we bring to the attention the following:

Through the Current report of 24 October 2011 regarding the supplementing of the materials afferent to the EGMS agenda, published in the national newspaper "Bursa" on 25 October 2011 and on the company website, SIF Transilvania informed that the selling price for the new shares in BCR acquired following the bank's capital increase undertaken in 2011 increased from RON 0.10/share to RON 0.50/share.

As a result, the selling price of the 33,256,302 BCR shares (shares issued following the B.C.R. share capital increase from 2011) will be RON 0.50/share and not RON 0.10/shares, as it was also communicated during the EGMS works.

Mihai Fercala

President/General Manager

