



**SOCIETATEA DE INVESTITII FINANCIARE
TRANSILVANIA S.A.**

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Societate administrată în sistem dualist

No. 7091/ 25.08.2014

**CURRENT REPORT
under NSC Regulation no. 1/2006
Date of report: 25.08.2014**

S.I.F. Transilvania S.A.

Registered office: 2 Nicolae Iorga Street, Braşov 500057

Telephone: 0268/41.55.29, 41.61.71; Fax: 0268/47.32.15; 47.32.16 Locație

Website: www.siftransilvania.ro

Tax registration code: RO3047687

Trade Register Number: J08/3306/92

Subscribed and paid in share capital: RON 218,428,666.40

The market where securities issued are traded: Bucharest Stock Exchange (Symbol SIF3)

Important event to report: Convening of the Ordinary and Extraordinary General Meetings of Shareholders

Following the requests addressed to the company by a shareholders' group holding 5,000044% of the share capital, Executive Board of the Company in its meeting held on **August 25th, 2014** has decided to convene **Ordinary and Extraordinary General Meetings of Shareholders of S.I.F. „Transilvania” S.A.**, according to the following **convening notice**:

**The Executive Board
of Societatea de Investitii Financiare Transilvania S.A.,**

with the registered office in Braşov, 2 Nicolae Iorga street, Braşov County, registered at the Trade Register Office attached to the Braşov Court under number J08/3306/1992, having the Fiscal registration code RO3047687, hereby convenes:

- (i) the Ordinary General Meeting of Shareholders on **October 20th, 2014, 10⁰⁰ a.m.**;
- (ii) the Extraordinary General Meeting of Shareholders on **October 20th, 2014, 12⁰⁰ p.m.**

The general meetings shall be held in the municipality of Braşov, 10 Alexandru Vlahuţă Blvd. (offices of the International Trade Center).

The meetings are convened in accordance with Law no. 297/2004 regarding the capital market, as further amended and supplemented (hereinafter referred to as Law no. 297/2004), the Government Emergency Ordinance no. 32/2012 (hereinafter referred to as GEO no. 32/2012), the NSC regulations issued for the enforcement of the law, Law no. 31/1990 on companies, republished in 2004, as further amended and supplemented (hereinafter referred to as Law no. 31/1990) and the Company's Articles of Incorporation.

The Company's share capital consists of 2,184,286,664 registered shares, indivisible, of equal value and dematerialized, each share granting 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 paragraph (1) and paragraph (2) of Law no. 297/2004]. The information referring to the number of shares with voting rights suspended according to article 286¹ of Law no. 297/2004 shall be made public on the Company's website up to the date of the general meetings, by posting the FSA decision to suspend the exercise of the voting rights, issued according to NSC Instruction no. 6/2012, if applicable.

The shareholders entitled to participate and vote in the general meetings of shareholders are those registered in the shareholders' register at the end of business on **September 22nd, 2014**, set as **reference date**.

(i) The Ordinary General Meeting of Shareholders shall have the following agenda:

1. Commencement of the liability proceedings against Mr. Fercală Mihai – Executive President/C.E.O, following the request of the shareholders' group formed of Frățilă Constantin, Frățilă Maria Alexandra and Pavel Maria. Granting power of attorney to the empowered person to exercise legal actions.

In the opinion of the shareholders' group formed of Frățilă Constantin, Frățilă Maria Alexandra and Pavel Maria, the reason for the commencement of the liability proceedings is the following: non-observance of the special power of attorney form and the non-publishing of the 63 shareholders' list who requested the revocation of Mr. Frățilă Constantin from the Supervisory Board within O.G.M.S. on August 11th/12th, 2014.

2. Empowering Mr. Călin Dragoș, legal advisor of the company, to carry out the formalities for the publication and registration of the general meeting of shareholders' decisions.

3. Approval of the date of November 7th, 2014 as registration date, respectively the date for the identification of the shareholders who are subject to the effects of the decisions of the ordinary general meeting of shareholders, in accordance with the stipulations of article 238 of Law no. 297/2004.

(ii) The Extraordinary General Meeting of Shareholders shall have the following agenda:

1. Approval of the supplementation of the Articles of Incorporation of the company upon the request of the shareholders' group formed of Frățilă Constantin, Frățilă Maria Alexandra and Pavel Maria, as follows:

- **art. 19 is supplemented with paragraph (11)** and shall have the following wording:

„Due to the F.S.A sanctions that can reach penalties in a quantum of RON 100,000 for natural persons and up to 10% from the turnover for legal persons, persons who were sanctioned by N.S.C/F.S.A, for breaches of the Law no. 297/2004, of the N.S.C/F.S.A Regulation, and of the Law no. 31/1990, republished, in the last 4 years, cannot be employed on functions of Directors or otherwise, based on work reports and cannot conclude collaboration contracts with the company. The persons who, within SIF Transilvania S.A. have concluded work reports, respectively employees, directors and members of the Executive Board, who have been or will be sanctioned by N.S.C/F.S.A for any deed, shall be rightfully removed from all the functions they presently hold within SIF Transilvania S.A., as soon as the sanction is publicly communicated.”

2. Approval of the amendment of the Articles of Incorporation of the company upon the request of the shareholders' group formed of Frățilă Constantin, Frățilă Maria Alexandra and Pavel Maria, as follows:

- **art. 25 paragraph (4)** is amended and shall have the following wording:

„The members of the Supervisory Board, of the Executive Board and the company personnel have the right to participate in the net profit allocation pertaining to each fiscal year based upon a percentage share approved in the ordinary general meeting of the shareholders. The approval of the participation share in the profit of the members of the Supervisory Board, the Executive Board and company personnel shall be made in a distinct item on the agenda of the general meeting, in which the annual financial statements are approved, based on a material presented to the meeting, in which the percentage and value quantum and the justification based on which the approval is requested, are specified. In the case where, during a fiscal year, the net assets or the shareholders' equity are decreased in contrast with the previous fiscal year, the members of the Supervisory Board, of the Executive Board and the company personnel are not entitled to participate in the allocation of the net profit pertaining to the respective fiscal year or to receive other indemnity, additional remuneration or bonus.”

3. Empowering Mr. Călin Dragoș, legal advisor of the company, to carry out the formalities for the publication and registration of the general meeting of shareholders.

4. Approval of the date of November 7th, 2014 as registration date, respectively the date for the identification of the shareholders who are subject to the effects of the decisions of the extraordinary general meeting of shareholders, in accordance with the stipulations of article 238 of Law no. 297/2004.

Item 1 on the agenda of the Ordinary General Meeting of Shareholders and items 1-2 on the agenda of the Extraordinary General Meeting of Shareholders are included according to the wording from the requests of the shareholders Frățilă Constantin, holder of a number of 87,371,332 shares representing 3,999993% of the share capital, Frățilă Maria Alexandra holder of a number of 21,843,000 shares representing 1,000006% of the share capital and Pavel Maria, holder of a number of 1,000 shares representing 0,000045% of the share capital, who have requested, according to article 119 of Law no. 31/1990 and article 243 of Law no. 297/2004, the convenance of the ordinary and extraordinary general meetings of the shareholders.

The shareholders representing together at least 5% of the share capital, have the right to:

(i) introduce items on the agenda of the general meeting, provided that each item is accompanied by a justification or by a draft resolution for adoption by the general meeting, and

(ii) present draft resolutions for the items included or proposed to be included on the agenda of the general meeting.

The deadline by which the shareholders can exercise the above mentioned rights is September 10th, 2014 until 14:⁰⁰p.m.

Each shareholder has the right to ask questions related to the items on the agenda of the general meetings, until the latest October 17th, 2014. The company may respond also by posting the answer on the company's website, under "frequently asked questions".

The proposals or questions of the shareholders mentioned in the previous paragraphs may be submitted or sent, either by post or courier, at the company's registered office mentioned above, with a clearly written note "For the Ordinary General Meeting of Shareholders on October 20/21, 2014" or "For the Extraordinary General Meeting of Shareholders on October 20/21, 2014" or by e-mail at siftransilvania@siftransilvania.ro with the extended electronic signature attached, in compliance with Law no. 455/2001 on electronic signature.

For identification purposes, persons asking questions or proposing supplementation of the agenda of the general meetings shall attach to the request documents attesting their identity and shareholder status on the date of the request, as mentioned at article 9 paragraph (2) of the Articles of Incorporation (available on the company's website under "Articles of Incorporation") and in the NSC Execution Order no. 26/20.12.2012.

The shareholders registered in the shareholders' register on the reference date may participate directly in the general meeting or may be represented by other persons, based on a special power of attorney issued for each general meeting, or they may vote by correspondence or by electronic means, according to the procedures published on the company's website under „O.G.M.S October 2014” or „E.G.M.S October 2014” sections.

The access at the works of the general meeting of the shareholders entitled to attend is permitted by simple proof of their identity.

The legal persons may participate by their legal representative based on a certificate of company details/ascertaining certificate issued by the Trade Register, submitted in original or certified copy, or any other document, in original or certified copy, issued by the competent authority from the state where the shareholder is legally registered, attesting their status of legal representative of the legal person shareholder. The document attesting the status of legal representative of the legal person is valid if it was issued at most 3 months before the publication date of the convening notice of the general meeting.

If the shareholder is represented by another person, the representative shall present the special power of attorney, signed by the natural person shareholder or by the legal representative of the legal person, the official document attesting the status of legal representative of the legal person as shown at the previous paragraph, as well as the identity document.

As of September 19th, 2014 the special power of attorney forms, valid for the general meetings convened by the present convening notice, may be obtained from the company's registered office or from the headquarters of its branch office in Bucharest, during weekdays, between 9⁰⁰ a.m and 15⁰⁰ p.m.

After they are filled in and signed, a counterpart of the special power of attorney shall be submitted/sent to the company, to be delivered until October 17th, 2014 (registration date at the company registry or the post office delivery date of the correspondence in Braşov), under the sanction of losing the right to vote by legal representative during these general meetings, according to the provisions of the law. The power of attorney shall be sent, in original or under holograph signature, at the registered office of the company, or in the form of a document electronically signed with extended electronic signature, according to the Law no. 455/2001 regarding electronic signature, by e-mail to the electronic address siftransilvania@siftransilvania.ro. The 2nd counterpart of the special power of attorney shall be handed over/ forwarded to the agent, and the 3rd counterpart shall be kept by the shareholder.

The shareholders registered in the shareholders' register on the reference date may also vote by correspondence before the general meetings, by using the forms for correspondence ballots.

The forms for correspondence ballots for the shareholders owning at least 1,000 shares shall be mailed by the Company, at the addresses mentioned in the shareholders' register, starting with September 29th, 2014. The forms for correspondence ballots for the shareholders

owning less than 1,000 shares shall be made available starting with September 19th, 2014, weekdays, between 9⁰⁰ a.m and 15⁰⁰ p.m, at the company's registered office and at the Bucharest branch office.

After they are filled in, the correspondence ballots shall be sent by mail to the company's registered office so they are received by October 17th, 2014, the postmark date of arrival of the correspondence in Braşov, under penalty of losing the right to vote by correspondence at these general meetings, in accordance with legal provisions.

The shareholders registered in the shareholder register at the reference date may vote before the general meetings by electronic means, by accessing the Company website www.siftransilvania.ro, "electronic voting" section.

The procedure for voting by correspondence, including by electronic means, established by the Executive Board, shall be presented in the information materials that will be made available to shareholders on the Company's website, under "E.G.M.S. October 2014" or „E.G.M.S. October 2014” section.

The documents presented in a foreign language (with the exception of identity papers and those written in English) shall be accompanied by a translation done by a certified translator into Romanian or English.

All the documents related to the items on the agenda, including the procedure for voting by proxy, correspondence, including by electronic means, established by the Executive Board and the draft decisions of the general meetings, shall be made available to the shareholders starting September 19th, 2014, at the company's registered office and on the company's website. The documents shall be available for consulting starting with September 19th, 2014, weekdays, between 9⁰⁰ am and 15⁰⁰ pm, at the Company's registered office, or on the company's website: www.siftransilvania.ro, under: „E.G.M.S October 2014”, and respectively „E.G.M.S. October 2014” sections. A summary of the data presented in the documents pertaining to the general meeting shall also be published in the press on September 19th, 2014, *mainly* in the national newspaper "Bursa" and in the local paper "Transilvania Expres". The Company's shareholders may obtain, from the company's registered office, upon request and at cost, copies of the final documents pertaining to the items included on the agenda, or they can print them from the company's website.

If the validity conditions are not met at the first convening, the General Meeting of Shareholders for whom these conditions are not met, is convened on October 21st, 2014, at the same time and venue and with the same agenda.

The addresses of the Company's registered office and branch office are the following:

Registered office of S.I.F. Transilvania S.A. - 2 Nicolae Iorga Street, postal code 500057, Braşov, Braşov county, tel. 0268/41.55.29; 41.61.71, fax 0268/47.32.15; 47.32.16;

Bucharest Branch office - 35 Maria Rosetti Street, postal code 020482, Bucharest, tel. 021/212.12.70, fax 021/212.12.71.

**President of the Executive Board,
dr. ec. Mihai FERCALĂ**

**Vicepresident of the Executive Board,
ec. Radu TOIA**