



# SOCIETATEA DE INVESTITII FINANCIARE TRANSILVANIA S.A.

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Societate administrată în sistem dualist

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Nr. 7582/11.09.2014

## CURRENT REPORT under NSC Regulation no. 1/2006 Date of report: 11.09.2014

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](http://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: Supplementation of the OGMS and EGMS agenda

Considering the two requests for supplementation of the OGMS and EGMS agenda received by the Company, the Executive Board has decided in its meeting held on September 10, 2014 to supplement the agenda of the ordinary and extraordinary general meetings of shareholders convened for October 20/21, 2014 as follows:

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

with its 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, in accordance with the provisions of Law no. 31/1990 republished in 2004, as further amended and supplemented and the provisions of art. 14 of the Company's Articles of Incorporation, upon the request of a group of shareholders made under article 117<sup>1</sup> of Law no. 31/1990 and the N.S.C. Regulation no. 6/2009, **supplements the agenda of the ordinary and extraordinary general meetings of shareholders**, convened on October 20/21, 2014 through the publishing of the initial convening notice in the Official Gazette of Romania Part IV no. 5076/27.08.2014, in the national newspaper "Bursa" and the local newspaper "Transilvania Expres" on 26.08.2014, in the F.S.A. Monthly Bulletin of August 2014, the electronic F.S.A. Bulletin no. 34 of August 2014 and on the company's website [www.siftransilvania.ro](http://www.siftransilvania.ro), with the following items:

**(i) For the Ordinary General Meeting of Shareholders:**

1. Commencement of the liability proceedings against the members of the Executive Board of S.I.F. Transilvania S.A., Mr. Fercala Mihai -Executive President/C.E.O., Mr. Stan Iulian – Executive Vice-President/Deputy C.E.O. and Mr. Mihaila Ion- former Executive Vice-President/Deputy C.E.O. Granting power of attorney to Mr. Constantin Fratila to exercise legal actions.

**(ii) For the Extraordinary General Meeting of Shareholders:**

1. Approval of the supplementation and amendment of the Articles of Incorporation of the company, as follows:
  - **article 15 is supplemented with paragraph (2)**, after paragraph (1) and shall have the following wording:  
The members of the Supervisory Board shall be elected by the cumulative vote method. Paragraph (2) becomes paragraph (3) and the other paragraphs of article 15 are renumbered.
  - **article 16 paragraph (2)** is amended and shall have the following wording:  
The monthly remuneration of the members of the Supervisory Board is established at 2 gross average salaries by company for each member of the Board, 2.5 gross average salaries by company for the vice-president and 3 gross average salaries by company for the president. No additional remuneration is granted to the members of the Supervisory Board who are part of the advisory committees of the Supervisory Board.
  - **article 19 paragraph (7)** is amended and shall have the following wording:  
The monthly remuneration of the President of the Executive Board is established at 5 gross average salaries by company and 3 gross average salaries by company for the other members of the Executive Board;
2. Approval for the members of the Board of Directors and the managers of the portfolio companies, in which S.I.F. Transilvania is majority shareholder, may be rightfully dismissed in case the profit approved by the Revenues and Expenditure Budget is not achieved.
3. Approval for the members of the Board of Directors and the managers of the portfolio companies, in which S.I.F. Transilvania is majority shareholder, not to receive any form of additional indemnity or bonus for the results of a fiscal year if, during the respective fiscal year, a decrease in the net assets in contrast with the previous fiscal year is recorded.

The agenda of the general meetings of shareholders has been supplemented as presented above on the request of a group of shareholders- natural persons (Fratila Constantin, Fratila Maria Alexandra and Alexe Gabriela), shareholders holding together 5.001372% of the share capital.

Thus, **the Ordinary and Extraordinary General Meetings of Shareholders, scheduled for October 20/21, 2014**, 10:00 am, 12:00 am respectively, which shall be held in Braşov, 10 Alexandru Vlahuţă Blvd (offices of the International Trade Centre) and to which are entitled to participate and vote the shareholders recorded in the shareholders' register at the end of business day on September 22, 2014, **shall have the following supplemented and revised agenda:**

(i) **The Ordinary General Meeting of Shareholders** shall have the following supplemented and revised agenda:

1. Commencement of the liability proceedings against Mr. Fercală Mihai – Executive President/C.E.O, upon 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. Commencement of the liability proceedings against the members of the Executive Board of S.I.F. Transilvania S.A., Mr. Fercala Mihai -Executive President/C.E.O., Mr. Stan Iulian – Executive Vice-President/Deputy C.E.O. and Mr. Mihaila Ion- former Executive Vice-President/Deputy C.E.O., upon the request of the shareholders’ group formed of Frățilă Constantin, Frățilă Maria Alexandra and Alexe Gabriela. Granting power of attorney to Mr. Constantin Fratila to exercise legal actions.

In the opinion of the shareholders’ group formed of Frățilă Constantin, Frățilă Maria Alexandra and Alexe Gabriela, the reason for the commencement of the liability proceedings is the fact that the Executive Board exceeded its attributions.

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’ decisions.
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 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 supplemented and revised 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:

- **article 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:

- **article 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. 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 Alexe Gabriela, as follows:

-**article 15 is supplemented with paragraph (2)**, after paragraph (1) and shall have the following wording:

*„The members of the Supervisory Board shall be elected by the cumulative vote method. Paragraph (2) becomes paragraph (3) and the other paragraphs of article 15 are renumbered.”*

4. 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 Alexe Gabriela, as follows:

-**article 16 paragraph (2)** is amended and shall have the following wording:

*„The monthly remuneration of the members of the Supervisory Board is established at 2 gross average salaries by company for each member of the Board, 2.5 gross average salaries by company for the vice-president and 3 gross average salaries by company for the president. No additional remuneration is granted to the members of the Supervisory Board who are part of the advisory committees of the Supervisory Board.”*

-**article 19 paragraph (7)** is amended and shall have the following wording:

*„The monthly remuneration of the President of the Executive Board is established at 5 gross average salaries by company and 3 gross average salaries by company for the other members of the Executive Board.”*

5. Approval for the members of the Board of Directors and the managers of the portfolio companies, in which S.I.F. Transilvania is majority shareholder, may be rightfully dismissed in case the profit approved by the Revenues and Expenditure Budget is not achieved.

6. Approval for the members of the Board of Directors and the managers of the portfolio companies, in which S.I.F. Transilvania is majority shareholder, not to receive any form of additional indemnity or bonus for the results of a fiscal year if, during the respective fiscal year, a decrease in the net assets in contrast with the previous fiscal year is recorded.

7. 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.
8. 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.

The supplemented and revised agenda of the general meetings of shareholders, the special power of attorney forms, the correspondence ballots forms and the draft decision of the ordinary and extraordinary general meetings of shareholders will be available starting with September 19, 2014 on the company's website [www.siftransilvania.ro](http://www.siftransilvania.ro), under sections "O.G.M.S. October 2014" and "E.G.M.S. October 2014", as well as at the company's registered office.

The other issues regarding the organization of the O.G.M.S. and E.G.M.S. included in the initial convening notice remain unchanged.

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

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

Internal control,  
**Diana VEREȘ**