



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

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**Societate administrată în sistem dualist**

*This version of our current report is a translation of the original, which was drafted in Romanian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our current report prevails over this translation*

**Nr. 8661/20.10.2014**

**To: BUCHAREST STOCK EXCHANGE  
FINANCIAL SUPERVISORY AUTHORITY  
Financial Instruments and Investments Sector**

**CURRENT REPORT  
According to the N.S.C. Regulation no. 1/ 2006  
Report date: October 20, 2014**

S.I.F. Transilvania S.A.

Headquarters: 2, Nicolae Iorga Street, Brasov 500057

Telephone: +40 268 415529, 416171; Fax: +40 268 473215, 473216

Tax registration code: RO3047687

Order number in the Trade Register: J08/3306/92

Registration number in the NSC Register: PJR 09 SIIR/080004

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

Regulated market on which the issued securities are traded: Bucharest Stock Exchange (ticker: SIF3)

**Important event to be reported: Decisions of the Shareholders' General Meetings of October 20, 2014**

**1. Ordinary General Meeting of Shareholders**

The Ordinary General Meeting of Shareholders, scheduled for October 20/21, 2014, took place on October 20, 2014, 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 correspondence (including by electronic means) was of 28,996 persons. The total number of shares held by them amounted to 723,509,562, representing 33.12 % of the share capital.

**Decision no. 1 of the Ordinary General Meeting of Shareholders of October 20, 2014**

The Ordinary General Meeting of S.I.F. Transilvania Shareholders, with the required quorum and majority as registered in the Meeting Minutes no. 1 of October 20, 2014, drawn up for the OGMS works which took place on the first convening date,

Considering the supplemented and revised agenda published in the Official Gazette of Romania—Part IV no. 5537/September 12, 2014, in the national newspaper “Bursa” and in the local newspaper “Transilvania Expres” on September 12, 2014, in the F.S.A. monthly bulletin (September 2014), in the F.S.A. electronic bulletin no. 36 (September 2014) and on the Company's website [www.siftransilvania.ro](http://www.siftransilvania.ro), and

Considering the documents presented during the meeting, as well as the votes, within a quorum of 33.12 % of the share capital, votes expressed directly or by correspondence (electronic vote included),

Under article 112 of Law no. 31/1990, republished in 2004, as further amended and supplemented,

#### **DECIDES:**

**Art. 1** Rejection of the request of the shareholders' group formed of Frățilă Constantin, Frățilă Maria Alexandra and Pavel Maria to commence the liability proceedings against Mr. Fercală Mihai – Executive President/C.E.O.

**Art. 2** Rejection of the request of the shareholders' group formed of Frățilă Constantin, Frățilă Maria Alexandra and Pavel Maria to commence 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

**Art. 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.

**Art. 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 of October 20, 2014.

**Art. 5** 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.

**Art. 6 (1)** The decision herein is an integral part of the Meeting Minutes no. 1/October 20, 2014 which records the works of the ordinary general meeting of shareholders. The Minutes are drawn up and signed by the members of the technical secretariat elected by the ordinary general meeting, as well as by the President of the Executive Board who chaired the works of the meeting.

**(2)** According to the legal provisions in force, as well as to the regulations and instructions regarding the continuous information of shareholders, issued for the enforcement of the prior, the decision herein shall be published, sent to the Financial Supervisory Authority 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 Gazette of Romania, Part IV.

**The result of the votes expressed for the approval of articles 1 to 4 of the decision herein was the following:**

Agenda	Total votes expressed	For		Against		Abstention		Cancelled	
	no. of voting shares	No.	%	No.	%	No.	%	No.	%
<b>art. 1</b>	696,274,410	136,831,476	19.65	553,221,842	79.45	6,217,192	0.89	3.900	0.00
<b>art. 2</b>	696,012,446	118,595,840	17.04	565,038,482	81.18	12,374,224	1.78	3.900	0.00
<b>art. 3</b>	663,125,990	583,565,803	88.00	50,856,993	7.67	18,218,274	2.75	10.484.920	1.58
<b>art. 4</b>	663,125,990	586,550,843	88.45	48,687,269	7.34	17,499,812	2.64	10.388.066	1.57

## **2. Extraordinary General Meeting of Shareholders**

The Extraordinary General Meeting of Shareholders, scheduled for October 20, 2014, took place on October 20, 2014, 12:00 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 correspondence (including by electronic means) was of 27,223 persons. The total number of shares held by them amounted to 715,681,494, representing 32.77 % of the share capital.

### **Decision no. 1 of the Extraordinary General Meeting of Shareholders of October 20, 2014**

The Extraordinary General Meeting of S.I.F. Transilvania Shareholders, with the required quorum and majority as registered in the Meeting Minutes no. 1 of October 20, 2014 drawn up for the EGMS works which took place on the first/second convening date,

Considering the supplemented and revised agenda published in the Official Gazette of Romania—Part IV no. 5537/September 12, 2014, in the national newspaper “Bursa” and in the local newspaper “Transilvania Expres” on September 12, 2014, in the F.S.A. monthly bulletin (September 2014), in the F.S.A. electronic bulletin no. 36 (September 2014) and on the Company's website [www.siftransilvania.ro](http://www.siftransilvania.ro), and

Considering the documents presented during the meeting, as well as the votes, within a quorum of 32.77 % of the share capital, votes expressed directly or by correspondence (electronic vote included),

Under article 115 of Law no. 31/1990, republished in 2004, as further amended and supplemented,

#### **DECIDES:**

**Art. 1** Rejection of the supplementation of the Articles of Incorporation of the company proposed by the shareholders’ group formed of Frățilă Constantin, Frățilă Maria Alexandra and Pavel Maria as presented in the convening notice.

**Art. 2** Rejection of the amendment of the Articles of Incorporation of the company proposed by the shareholders’ group formed of Frățilă Constantin, Frățilă Maria Alexandra and Pavel Maria as presented in the convening notice.

**Art. 3** Rejection of the supplementation of the Articles of Incorporation of the company proposed by the shareholders’ group formed of Frățilă Constantin, Frățilă Maria Alexandra and Alexe Gabriela as presented in the convening notice.

**Art. 4** Rejection of the amendment of the Articles of Incorporation of the company proposed by the shareholders’ group formed of Frățilă Constantin, Frățilă Maria Alexandra and Alexe Gabriela as presented in the convening notice.

**Art. 5** Rejection of the proposal of the shareholders’ group formed of Frățilă Constantin, Frățilă Maria Alexandra and Alexe Gabriela for the members of the Board of Directors and the managers of the portfolio companies, in which S.I.F. Transilvania is majority shareholder, to may be rightfully dismissed in case the profit approved by the Revenues and Expenditure Budget is not achieved.

**Art. 6** Rejection of the proposal of the shareholders' group formed of Frățilă Constantin, Frățilă Maria Alexandra and Alexe Gabriela 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.

**Art. 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' decisions.

**Art. 8** Approval of the date of November 7, 2014 as registration date, respectively the date for the identification of the shareholders who are subject to the effects of the decision of the extraordinary general meeting of shareholders of October 20, 2014.

**Art. 9** 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.

**Art. 10. (1)** The decision herein is an integral part of the Meeting Minutes no. 1/October 20, 2014 which records the works of the extraordinary general meeting of shareholders. The Minutes are drawn up and signed by the members of the technical secretariat elected by the extraordinary general meeting, as well as by the President of the Executive Board who chaired the works of the meeting.

**(2)** According to the legal provisions in force, as well as to the regulations and instructions regarding the continuous information of shareholders, issued for the enforcement of the prior, the decision herein shall be published, sent to the Financial Supervisory Authority 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 Gazette of Romania, Part IV.

**The result of the votes expressed for the approval of articles 1 to 8 of the decision herein was the following:**

Agenda	Total votes expressed	For		Against		Abstention		Cancelled	
	no. of voting shares	No.	%	No.	%	No.	%	No.	%
art. 1	714,347,510	231,021,352	32.34	437,803,114	61.29	24,082,354	3.37	21,440,690	3.00
art. 2	714,347,510	237,653,895	33.27	447,043,911	62.58	19,316,806	2.70	10,332,898	1.45
art. 3	714,347,510	231,209,890	32.37	434,517,626	60.83	20,205,186	2.83	28,414,808	3.98
art. 4	714,347,510	229,643,235	32.15	450,683,039	63.09	24,945,262	3.49	9,075,974	1.27
art. 5	714,347,510	234,686,588	32.85	444,042,158	62.16	24,131,962	3.38	11,486,802	1.61
art. 6	714,347,510	249,921,676	34.99	415,067,204	58.10	20,564,330	2.88	28,794,300	4.03
art. 7	714,347,510	651,110,451	91.15	28,627,997	4.01	20,513,026	2.87	14,096,036	1.97
art. 8	714,347,510	655,717,109	91.79	19,570,113	2.74	17,240,916	2.41	21,819,372	3.05

**Mihai Fercală**  
Executive President/ C.E.O.

**Iulian Stan**  
Executive Vice-president /Deputy C.E.O.