



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

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Societate administrată în sistem dualist

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**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: 10.12.2014

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: litigation before the Brasov Court

S.I.F. Transilvania brings to the shareholders attention the following information:

(i) in the File no. 6305/62/2014 (claimants Frăţilă Maria Alexandra and Pavel Maria) having as object the request to suspend the execution of article 5 of the Decision of the Ordinary General Meeting of SIF Transilvania Shareholders dated 11.08.2014, according to the information available on the court website, the Court of Brasov ruled as follows: (*) admitted the exception of lack of standing to bring proceedings of the claimant Fratila Maria Alexandra raised by the defendant related to the request to suspend the execution of article 5 of the above mentioned shareholders decision, (**) rejected the request to suspend the execution of article 5 of the mentioned shareholders decision filed by the claimant Fratila Maria Alexandra as being filed by a person without standing to bring proceedings; (***) rejected as unfounded the exception of lack of standing to bring proceedings of the claimant Pavel Maria raised by the defendant related to the request to suspend the execution of article 5 of the mentioned shareholders decision; (****) admitted the request filed by the claimant Pavel Maria against the defendant SIF Transilvania. The Court ordered the suspension of the execution of Decision no. 1 of the Ordinary General Meeting of Shareholders dated 11.08.2014 until delivering the solution on the main issues of the matter on trial.

SIF Transilvania will file in legal term the appeal against the Court decision.

The Executive Board of SIF Transilvania would like to mention that the provisions of article 5 of the Decision of the Ordinary General Meeting of Shareholders of 11.08.2014 have been already executed through the approval by F.S.A. of the vacancy in the supervisory board (Approval no. 154/16.09.2014) and the

appointment of an interim member of the supervisory board (Approval no. 191/28.10.2014) as well as through the record of the changes in the supervisory board composition with the Trade Register. Under these circumstances, the Executive Board considers that the above mentioned Court decision is illegal as the execution of a shareholders decision may be suspended only if the respective decision is susceptible to be executed.

(ii) in the File no. 4415/62/2014 (claimants Frățilă Maria Alexandra and Pavel Maria) having as object the requests for the absolute nullity and annulment of articles 4 and 5 of the Decision of the Ordinary General Meeting of SIF Transilvania Shareholders dated 11.08.2014, the Brasov Court postponed the sentence delivery for 15.12. 2014.

We remind that article 4 of the O.G.M.S. Decision dated 11.08.2014 refers to the rejection of the commencement of liability proceedings against Mr. Mihai Fercala-Executive President/C.E.O. for activities performed as member of the Executive Board and article 5 of the same decision refers to the revocation of Mr. Constantin Frățilă from the position of member of the Supervisory Board of SIF Transilvania.

Mihai Fercala
Executive President/ C.E.O.

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