



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

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Societate administrată în sistem dualist

No. 1777/04.03.2015

**To: The Bucharest Stock Exchange
The Financial Supervisory Authority
The Financial Instruments and Investments Sector**

**CURRENT REPORT
under NSC Regulation no. 1/2006
Date of report: March 4th, 2015**

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

Website: www.siftransilvania.ro

Tax Identification Number/ Fiscal registration code: RO3047687

Trade Register number: J08/3306/92

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

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

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

At its meeting held on March 3rd, 2015, the Executive Board of the Company decided to convene **the Ordinary and Extraordinary General Meetings of the Shareholders of S.I.F. Transilvania S.A.** according to the following **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 no. J08/3306/1992, having the Fiscal registration code RO3047687, hereby convenes the Ordinary General Meeting of Shareholders on **April 29th, 2015, 10:00 a.m.** and the Extraordinary General Meetings of Shareholders on **April 29th, 2015, 1:00 p.m.**

The meetings will be held in Braşov, 10 Alexandru Vlahuţă Blvd. (at the headquarters 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/F.S.A. regulations issued for the enforcement of the above-mentioned law, Companies' Law no. 31/1990, 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 paragraphs (1) and (2) of Law no. 297/2004]. The information regarding the number of shares with voting rights suspended according to article 286¹ of Law no. 297/2004 will be made public on the Company's website before the date of the General Meetings, by posting the FSA decision regarding the suspension of the exercise of voting rights, issued, if applicable, according to NSC Instruction no. 6/2012.

The shareholders entitled to participate and vote in the General Meetings of Shareholders are those registered in the Shareholders' Register as at **March 30th, 2015** – end of day, set as reference date.

I. The Ordinary General Meeting of Shareholders will have the following agenda:

1. Discussion and approval of the individual annual financial statements drawn up for the 2014 financial exercise, respectively, balance sheet, profit and loss account, statement of changes in shareholders' equity, statement of cash flows, informative data, statement of fixed assets and explanatory notes to the annual financial statements, based on the reports presented by the Executive Board, the Supervisory Board and the Financial Auditor (statutory);

2. Approval of distribution of the 2014 net profit, establishment of the gross dividend per share and of the term and methods for the payment of dividends to shareholders, in accordance with the proposal of the Executive Board and the Supervisory Board;

3. Approval of discharge of the Executive Board and the Supervisory Board members from the activity performed in the financial year 2014;

4. Discussion and approval of the revenue and expenditure budget for 2015 and the investment program for 2015;

5. Election of a member of the Company's Supervisory Board for a term that is equal to the period remaining until the expiration of the current Supervisory Board's mandate (April 19th, 2017);

6. Approval of **June 25th, 2015** as date of registration for the identification of the shareholders who are subjected to the effects of the resolutions taken by the Ordinary General Meeting of Shareholders, in accordance with article 238 of Law no. 297/2004.

7. Approval of **June 24th, 2015** as *ex-date*, in accordance with the provisions of article 129² of NSC Regulation no. 1/2006;

8. Approval of **July 1st, 2015** as *payment date*, in accordance with the provisions of article 129² of NSC Regulation no. 1/2006;

9. Empowerment of Mr. Mihai FERCALĂ - Executive President/CEO to sign the Resolution of the Ordinary General Meeting of Shareholders and to carry out the formalities for the publication and registration thereof.

II. The Extraordinary General Meeting of Shareholders will have the following agenda:

1. Approval of the supplementation of the Articles of Incorporation, according to FSA Decision no. 145/24.04.2014, by amending article 28 paragraph (1) and introducing paragraph (2), and therefore re-numbering the following paragraphs of this article. Paragraphs (1) and (2) will have the following wording:

“(1) The Company will conclude a depository contract with a depository legal entity that is authorized and supervised by F.S.A. and which performs securities depository and afferent operations. The requirements for replacing the depository and the rules for protecting the shareholders in such situations are those provided by article 161 and following of FSA Regulation no. 9/2014 and they will be included in the depository contract.

(2) The replacement of the Depository may occur, based on the decision of the Executive Board, with the approval of the Supervisory Board, in case of termination of the depository contract; the replacement will be carried out so as to insure the protection of shareholders in such situations by observing the provisions regarding the termination and the safe transfer of securities.”

2. Approval of a buyback program of the Company's own shares, according to the applicable provisions of the law, under the following conditions:

(i) *extent of programme* - **maximum 21,842,867 shares** with a nominal value of RON 0.10/share, representing **maximum 1%** of the share capital;

(ii) *acquisition price* – the minimum price will be equal to the market price of the shares on the Bucharest Stock Exchange at the time of the acquisition and the maximum price will be RON 0.55/share;

(iii) *duration of programme* - **maximum 12 months** from the publishing date of the resolution of the Extraordinary General Meeting of Shareholders in the Official Gazette of Romania, Part IV;

(iv) *payment of bought-back shares* – from the **available reserves** (except for legal reserves) recorded in the last approved annual financial statements;

(v) *destination of programme* – free distribution of shares to Company's employees and management, as part of a **loyalty** and **motivation** system;

3. Authorization of the Executive Board to carry out the buyback program and to distribute the shares;

4. Approval of **May 29th, 2015** as date of registration for the identification of shareholders who are subjected to the effects of the resolutions taken by the Extraordinary General Meeting of Shareholders, in accordance with the provisions of article 238 of Law no. 297/2004.

5. Approval of **May 28th, 2015** as *ex-date*, in accordance with provisions of article 129² of NSC Regulation no. 1/2006;

6. Empowerment of Mr. Mihai FERCALĂ - Executive President/CEO to sign the Resolution of the Extraordinary General Meeting of Shareholders and to carry out the formalities for the publication and registration thereof.

In accordance with article 137¹ paragraph (2) of Law no. 31/1990, the candidates for the position of member of the Supervisory Board will be nominated by the current members of the Supervisory Board or by shareholders, with the observance of the minimum conditions of eligibility, provided in article 23 of the FSA Regulation no. 9/2014.

The application files of the nominated candidates will be submitted to the Executive Board of S.I.F. Transilvania, at the company's registered office, in duplicate (original plus one copy), during working days, between 9:00 a.m. and 3:00 p.m., no later than **March 23rd, 2015** and they will be registered at the Company's registration office in the chronological order of their submission. Only candidates whose files are complete and contain the documents specifically mentioned in the list published on the company website will be inscribed on the voting papers, in the chronological order of registration.

The person elected member of the Supervisory Board by the General Meeting of Shareholders will exercise the prerogatives of the position only after approval by the Financial Supervisory Authority.

Information regarding the name, residence and professional qualifications of the persons nominated for the position of member of the Supervisory Board will be made available to the shareholders on the company's website.

One or more shareholders representing individually or jointly at least 5% of the share capital has/have the right:

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

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

The deadline by which shareholders can exercise the above mentioned rights is **March 23rd, 2015**, until 2:00 p.m.

Each shareholder has the right to ask questions related to the items on the agenda of the general meetings by April 24th, 2015 at the latest. The company may also answer the questions by posting the answer on the company's website, under the "Frequently Asked Questions" section.

The proposals or questions of the shareholders mentioned in the previous paragraphs may be submitted or sent either by post or courier to the company's registered office mentioned above, clearly referenced "For the Ordinary General Meeting of Shareholders of April 29th/30th, 2015" or "For the Extraordinary General Meeting of Shareholders of 29th/30th, 2015". They may also be emailed to siftransilvania@siftransilvania.ro with the extended electronic signature attached, according to Law no. 455/2001 on electronic signature.

For identification purposes, persons asking questions or making proposals for the supplementation of the agenda of general meetings will attach to their application documents certifying their identity and shareholder status as at the date of the request, as provided in 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.

Shareholders registered in the Shareholders' Register at the reference date may participate directly in the general meetings or may be represented by other persons, based on a special or general power of attorney, or they may vote by correspondence or by electronic means, according to the procedures to be published on the company's website under sections "O.G.M.S. April 2015" or "E.G.M.S. April 2015."

Shareholders entitled to attend the works of the general meetings are permitted to do so by simple proof of their identity.

Legal entities may participate at the general meeting through their legal representative who will present an ascertaining certificate issued by the Trade Register (original or certified copy), or any other document (original or certified copy), issued by the competent authority from the state where the shareholder is legally registered, attesting that the person representing the legal entity is its legal representative. The document attesting the status of legal representative of the legal entity is valid if issued maximum 3 months before the publication date of the general meeting convening notice.

If the shareholder is represented at the general meeting by another person, this representative will present the power of attorney (signed by the shareholder- natural person or by the legal representative of the legal entity), the official document certifying the status of legal representative of the legal entity as shown in the previous paragraph, as well as the identity document.

The forms for special powers of attorney valid for the general meetings convened by the notice herein will be available at the Company's registered office and at the Bucharest branch office starting with **March 27th, 2015**, during working days, between 9:00 am and 3:00 pm.

After they are filled in and signed, a counterpart of the special power of attorney will be submitted or sent in original with handwritten signature to the company's registered office or emailed at siftransilvania@siftransilvania.ro as document that is electronically signed with extended electronic signature, according to Law no. 455/2001 on electronic signatures. The deadline for sending the power of attorney regardless of the means of transmission is **April 27th, 2015** (date of registration at the Company's registry or postmark date of arrival in Brasov), under the sanction of loss of the right to vote by proxy in these general meetings. The second counterpart of the special power of attorney will be handed to the authorized representative and the third will be kept by the shareholder.

The general power of attorney granted by the shareholder, as client, to an intermediary (as defined in article 2, paragraph (1) entry 14 of Law 297/2004) or to an attorney will be submitted before its first use at the company's registered office, in copy certified by the shareholder's

representative by **April 27th, 2015** (registration date at the Company's registration office), under the sanction of loss of the right to vote by proxy in the general meetings convened by the notice herein.

Shareholders registered in the Shareholders' Register at the reference date may vote by correspondence before the general meetings, using correspondence ballots.

Correspondence ballot forms for shareholders owning at least 1,000 shares will be mailed by the Company to the addresses mentioned in the Shareholders' Register starting with **April 6th, 2015**. Correspondence ballot forms for shareholders owning less than 1,000 shares will be available starting with **March 27th, 2015**, during working days, between 9:00 a.m and 3:00 p.m, at the company's registered office and at the Bucharest branch office.

After they are filled in, the correspondence ballots will be sent by mail to the company's registered office so that they are received by **April 27th, 2015** (the postmark date of arrival to Braşov), under the sanction of loss of right to vote by correspondence at these general meetings, in accordance with legal provisions.

Shareholders registered in the Shareholders' Register at the reference date may vote before the general meetings by electronic means, by accessing the Company's website (www.siftransilvania.ro), "Electronic Voting" section.

The procedure for voting by correspondence, including by electronic means, as it will be established by the Executive Board, will be presented in the informative materials to be made available to shareholders on the Company's website, under sections "O.G.M.S. April 2015" and „E.G.M.S. April 2015”.

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

Starting with **March 4th, 2015** the following documents are made available to shareholders at the company's registered office and on its website: the annual individual financial statements prepared for 2014 (unaudited), the annual reports of the Executive Board and of the Supervisory Board for the financial year concluded on December 31, 2014, the proposal of the Executive Board and the Supervisory Board regarding the distribution of the net profit achieved in 2014, the procedure for electing a member of the Supervisory Board and the proposal regarding the buyback program of Company's own shares.

The final form of the documents referred to in the previous paragraph, as well as the other documents pertaining to items on the agenda, including the revenue and expenditure budget and the investment program for 2015, the Company's report on December 31, 2014 prepared in accordance with Annex no. 17 of the NSC Regulation no. 15/2004, the financial auditor's report (statutory), the procedure for voting by proxy and correspondence, including by electronic means, drafted by the Executive Board and the draft resolutions of the general meetings will be available starting with **March 27th, 2015**, during working days, between 9:00 a.m. and 3:00 p.m., at the Company's registered office and on the company's website: www.siftransilvania.ro. A summary of the data presented in the documents pertaining to the ordinary general meetings will also be published in the press on March 27th, 2015, mainly in the national newspaper "Bursa" and in the local paper "Transilvania Expres". Shareholders may obtain from the company's registered office, upon request and for a fee, 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 that does not meet these conditions will be convened on **April 30th, 2015**, 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. - Braşov, 2 Nicolae Iorga Street, postal code 500057, 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, tel. 021/212.12.70, fax 021/212.12.71.

**President of the Executive Board,
Ec. Mihai FERCALĂ, Ph.D.**

**Vice-President of the Executive Board,
Ec. Iulian STAN, Ph.D.**

**Vice-President of the Executive Board,
Ec. Radu TOIA**

Internal Controlling,
Diana VEREŞ

Disclaimer: The document herein is an English translation of the Convening Notice for SIF Transilvania's General Meetings of Shareholders to be held on April 29/30, 2015. The Company provides this translation for your reference and convenience only, and without any warranty as to its accuracy. In case of discrepancies between the Romanian and the English version, the Romanian version will prevail.