



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

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Societate administrată în sistem dualist

Nr. 3473/30.04.2015

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: 30 April 2015**

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: Resolutions of the Shareholders' General Meetings of 29 April 2015

1. The Ordinary General Meeting of Shareholders

The Ordinary General Meeting of Shareholders, convened for 29/30 April 2015, took place on the first convening of 29 April 2015, 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 28,084 persons. The total number of shares held by them amounted to 873,141,678, representing 39.97 % of the share capital.

Resolution no. 1 of the Ordinary General Meeting of Shareholders of 29 April 2015

The Ordinary General Meeting of Shareholders of S.I.F. Transilvania S.A., with the required quorum and majority, as they are recorded in the Meeting Minutes no. 1 of 29 April 2015 drawn up for the OGMS works which took place on the first convening,

Considering the supplemented and revised agenda published in the Official Gazette of Romania–Part IV no. 1643/27 March 2015, in the national newspaper “Bursa” and in the local newspaper “Transilvania Expres” on 27 March 2015, in the F.S.A. Electronic Bulletin no. 12 of March 2015 and on the Company's website www.siftransilvania.ro, and

Considering the documents presented for the meeting's agenda, as well as the votes , within a quorum of 39.97% 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. 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), which contain in brief the following data:

- **Total shareholders' equity:** RON 872,820,095
- **Total revenues:** RON 137,607,513
- **Total expenses:** RON 77,184,250
- **Gross result -Profit:** RON 60,423,263
- **Income tax:** RON 6,606,054
- **Result of the financial year – Profit:** RON 53,817,209

Art. 2. (1) Approval for the 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, as follows:

Destination	Amount (RON)
1. Legal reserves	2,690,861.00
2. Dividends	27,303,583.30
3. Other reserves – Own financing sources created from profit	23,822,765.01
Total net profit net achieved and distributed	53,817,209.31

(2) The gross dividend to be paid for one share held on the registration date is RON 0.0125 /share.

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

Art. 4. Approval of the revenue and expenditure budget for 2015 and the investment program for 2015, which contain in brief the following data:

- RON thousand -

Total revenues	113,158
Total expenses	54,660
Gross profit	58,498
Net profit	51,973
Investments	87,095

Art. 5. Approval for the enactment by the shareholders of a resolution regarding the election of a member of the Supervisory Board considering the information mentioned in item 5 of the agenda.

Art. 6. Approval of the election by secret vote of Mr. Razvan Alexandru Rusu as 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 (19 April 2017);

Art. 7. Approval of the date of 25 June 2015 as date of registration for the identification of the shareholders who are subjected to the effects of the resolutions of the Ordinary General Meeting of Shareholders, in accordance with article 238 of Law no. 297/2004.

Art. 8. Approval of the date of 24 June 2015 as *ex-date*, in accordance with the provisions of article 129² of NSC Regulation no. 1/2006;

Art. 9. Approval of the date of 1 July 2015 as *payment date*, in accordance with the provisions of article 129² of NSC Regulation no. 1/2006;

Art. 10. Empowering 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.

Art. 11. Rejection of the proposal of the shareholders group Fratila for the distribution of the net profit achieved in the financial exercise 2014.

Art. 12. Rejection of the proposal of the shareholders group Fratila for the commencement of liability proceedings against the members of the Executive Board.

Art. 13. Rejection of the proposal of the shareholders group Fratila for the achievement in the financial exercise 2015 of a minimum gross profit of RON 150,000,000.

Art. 14 The documents containing the information, data and proposals based on which the above mentioned decisions were approved are annexes to the resolution herein; they are an integral part of the resolution and are archived at the Company's headquarters.

Art. 15 (1) The resolution herein is an integral part of the Meeting Minutes no. 1/29 April 2015, which registers the works of the ordinary general meeting of shareholders. The Minutes are drawn up and signed by the members of the drafting commission - 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 resolution herein will 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 for the approval of art.1 to 13 of the resolution herein was the following:

Agenda	Total votes expressed	For		Against		Abstention		Cancelled	
	No. of voting shares	No.	%	No.	%	No.	%	No.	%
art. 1	857,336,366	537,307,965	62.67	119,227,573	13.91	198,310,610	23.13	2,490,218	0.29
art. 2	857,336,366	491,575,582	57.34	221,776,881	25.87	141,427,009	16.50	2,556,894	0.30
art. 3	857,336,366	623,579,334	72.73	136,389,620	15.91	94,731,530	11.05	2,635,882	0.31
art. 4	857,336,366	483,033,666	56.34	178,049,456	20.77	193,650,274	22.59	2,602,970	0.30
art. 5	857,336,366	679,814,805	79.29	136,367,981	15.91	37,991,436	4.43	3,162,144	0.37
art. 6	747,011,494	573,215,210	76.73	147,666,187	19.77	20,839,283	2.79	5,290,814	0.71
art. 7	857,336,366	710,488,204	82.87	117,108,478	13.66	26,038,804	3.04	3,700,880	0.43
art. 8	857,336,366	709,239,314	82.73	116,871,170	13.63	27,763,316	3.24	3,462,566	0.40
art. 9	857,336,366	797,333,342	93.00	6,963,928	0.81	48,653,278	5.67	4,385,818	0.51
art. 10	857,336,366	496,832,944	57.95	133,201,675	15.54	221,247,893	25.81	6,053,854	0.71
art. 11	857,336,366	409,380,055	47.75	342,523,514	39.95	97,987,254	11.43	7,445,543	0.87
art. 12	750,912,050	369,031,446	49.14	272,717,945	36.32	99,603,819	13.26	9,558,840	1.27
art. 13	857,336,366	319,016,897	37.21	314,675,859	36.70	214,526,149	25.02	9,117,461	1.06

2. The Extraordinary General Meeting of Shareholders

The Extraordinary General Meeting of Shareholders, convened for 29/30 April 2015, took place on the first convening of 29 April 2015, 13:00 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 25,350 persons. The total number of shares held by them amounted to 850,495,012 representing 38.94 % of the share capital.

Resolution no. 1 of the Extraordinary General Meeting of Shareholders of 29 April 2015

The Extraordinary General Meeting of Shareholders of S.I.F. Transilvania S.A., with the required quorum and majority, as they are recorded in the Meeting Minutes no. 1 of 29 April 2015 drawn up for the EGMS works which took place on the first convening,

Considering the supplemented and revised agenda published in the Official Gazette of Romania—Part IV no. 1643/27 March 2015, in the national newspaper “Bursa” and in the local newspaper “Transilvania Expres” on 27 March 2015, in the F.S.A. Electronic Bulletin no. 12 of March 2015 and on the Company's website www.siftransilvania.ro, and

Considering the documents presented for the meeting's agenda, as well as the votes, within a quorum of 38.94 % 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. Approval for 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.”

Art. 2. Rejection of the buyback programme of the Company's own shares proposed by the Executive Board and the Supervisory Board (repurchase of 1% of the share capital).

Art. 3. Authorizing the Executive Board to carry out the buyback program and to distribute the shares.

Art. 4. Approval of the date of 29 May 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.

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

Art. 6. Empowering 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;

Art. 7. Rejection for the supplementation and amendment of the Articles of Incorporation of the company proposed by the shareholders group Frățilă.

Art. 8. Rejection of the buyback programme of the Company's own shares proposed by the shareholders group Frățilă (repurchase of 5% of the share capital for the reduction of the share capital).

Art. 9 The documents containing the information, data and proposals based on which the above mentioned decisions were approved are annexes to the resolution herein; they are an integral part of the resolution and are archived at the Company's headquarters.

Art. 10 (1) The resolution herein is an integral part of the Meeting Minutes no. 1/29 April 2015 which registers the works of the extraordinary general meeting of shareholders. The Minutes are drawn up and signed by the members of the drafting commission - 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 resolution herein will 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 for the approval of art.1 to 8 of the resolution herein was the following:

Agenda	Total votes expressed	For		Against		Abstention		Cancelled	
	No. of voting shares	No.	%	No.	%	No.	%	No.	%
art. 1	851,553,216	740,432,050	86.95	29,495,559	3.46	77,978,195	9.16	3,647,412	0.43
art. 2	851,553,216	387,522,089	45.51	362,311,893	42.55	97,942,408	11.50	3,776,826	0.44
art. 3	851,553,216	494,991,362	58.13	153,433,654	18.02	200,297,306	23.52	2,830,894	0.33
art. 4	851,553,216	818,119,430	96.07	19,800,580	2.33	10,750,296	1.26	2,882,910	0.34
art. 5	851,553,216	818,652,818	96.14	17,113,898	2.01	12,436,306	1.46	3,350,194	0.39
art. 6	851,553,216	479,641,841	56.33	154,365,856	18.13	209,211,485	24.57	8,334,034	0.98
art. 7	851,553,216	303,579,221	35.65	341,863,018	40.15	196,159,234	23.04	9,951,743	1.17
art. 8	851,553,216	452,938,569	53.19	316,002,906	37.11	76,076,236	8.93	6,535,505	0.77

Mihai Fercală
Executive President/ C.E.O.

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

Disclaimer: The document herein is an English translation of the Resolutions of the General Meetings of Shareholders held on 29 April 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.