



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

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Societate administrată în sistem dualist

No. 8917/17.12.2015

**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: December 17, 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: convocation request for ordinary general meeting of shareholders

S.I.F. Transilvania received on December 16, 2015 a request to convene the ordinary general meeting of shareholders, submitted by shareholders owning together 8.09% of the share capital, with the following main items on the agenda: commencement of liability proceedings against the members of the Executive Board, election of Supervisory Board members by applying the method of cumulative voting, submission to the F.S.A. of the application to authorize the company as an alternative investment fund and authorization of the Executive Board to draft the strategy for the Company's future development, based on a "private equity" approach mainly reported to the majority stakes held in tourism, real estate development and non-banking financial institutions sectors.

Shareholders referred to in the paragraph above are those listed in Bursa Newspaper of December 17, 2015, respectively the open-end investment funds Certinvest Prudent, Certinvest Dynamic, Certinvest XT index, BET-FI Index Certinvest, the private pension fund "Pensia Mea", the investment fund Broadhurst Investments Limited and the individual shareholders Corin Ioan Trandafir, Ilie Stoichescu, Constantin Frăţilă, Maria Alexandra Frăţilă, Gabriela Alexe Radu Ciuceanu and Radu Toia.

The fact that shareholders have uncovered their identity means that they have renounced to the benefit of the secret vote which will be expressed in the general meeting of shareholders.

The Executive Board of S.I.F. Transilvania took notice of the shareholders' request in the meeting of December 17, 2015 and informed the Supervisory Board which is expected to meet in the shortest time.

We mention that part of the above mentioned shareholders previously requested the supplementation of the agenda of some shareholders meetings or the convening of shareholders meetings with an identical or similar agenda and, for some of these cases, the court of law found the

abuse of minority of the shareholder Constantin Frățilă and forced him to pay damages (see Court of Appeal Decision no. 1622 / 11.27.2015 issued in Case no. 4801/62/2014 on finding the abuse of minority, about which the company has informed via the Current Report dated December 3, 2015).

Given that the agenda for the ordinary general meeting of shareholders that is requested to be convened has a similar content to other convocations mentioned above, we consider that the shareholders request can be considered an act of retaliation, harassment of the Executive Board, pushed to the limit of blackmail.

In case the shareholders do not reconsider their request, the Executive Board will convene the ordinary general meeting of shareholders within the time limits provided for by legislation.

We mention that S.I.F. Transilvania has not so far sent any communique to the media, as wrongly an article published in the online edition of Bursa newspaper on December 16, 2015 specified.

Mihai Fercală
Executive President/ CEO

Iulian Stan
**Executive Vice President/
Deputy CEO**

Marius Moldovan
**Executive Vice President/
Deputy CEO**

Disclaimer: The following is an English translation of the original current report which was prepared in Romanian. The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise. In case of discrepancies between the Romanian and the English version, the Romanian version shall prevail.