



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

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Societate administrată în sistem dualist

No. 2129/01.04.2016

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

**CURRENT REPORT
under NSC Regulation no. 1/2006
Date of report: April 1, 2016**

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 on which issued securities are traded: Bucharest Stock Exchange (Symbol SIF3)

Important event to report: obstacles on the implementation of the cumulative vote method

S.I.F. Transilvania informs that until March 31, 2016 the following persons have submitted application files for their election as Supervisory Board members by the cumulative vote method, by the Ordinary General Meeting of Shareholders of April 28/29, 2016: Mr. Frăţilă Constantin, Mrs. Alexe Gabriela, Mr. Vascu Adrian, Mr. Toia Radu, Mr. Rusu Răzvan Alexandru and Mr. Micu Cristian.

The candidates Mr. Frăţilă Constantin, Mrs. Alexe Gabriela and Mr. Toia Radu, assessed based on the assessment criteria set by the FSA Regulation no. 14/2015 and the internal procedures approved for the enforcement of the latter, do not comply with the eligibility criteria provided for in paragraph (4) article 4 of the said regulation.

Considering that the current members of the Supervisory Board opted not to use their right to candidate for the election of a new Board in the Ordinary General Meeting of Shareholders of April 28/29, 2016, we inform the shareholders that the provisions of paragraph (4) article 124 of the NSC Regulation no. 1/2006, related to article 15 of the Company's Articles of Incorporation are not met and therefore the OGMS of April 28/29, 2016 will not proceed to the election of a new Supervisory Board by the cumulative vote method as mentioned in item 22 on the agenda.

**Mihai Fercală
President of the Executive Board**

**Marius Adrian Moldovan
Vice President of the Executive Board**

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