



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

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Societate administrată în sistem dualist

No. 2572/15.04.2016

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

**CURRENT REPORT
under NSC Regulation no. 1/2006
Date of report: April 15, 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: supplementation of the OGMS agenda for April 28/29, 2016 following the F.S.A. Decision no. 870/13.04.2016

S.I.F. Transilvania informs the shareholders that the Financial Supervisory Authority, by Decision no. 870/13.04.2016, available on the Company's website and the B.S.E. website, ordered the Executive Board the following:

(i) to comply with the request of the minority shareholders, respectively to undertake all necessary measures to ensure the possibility to debate and vote on all the items on the O.G.M.S. agenda convened on April 28/29, 2016, including the *Election of the members of the Supervisory Board by the cumulative vote method, for a 4-year mandate as of the date of election of the new Supervisory Board*, provided that the company shareholders approve the application of the said method, taking into account all the applications for the position of Supervisory Board member, and

(ii) to publish on the Company's website in the section dedicated to the O.G.M.S. convened on April 28/29, 2016 all the materials related to the item on the O.G.M.S. agenda referring to the *Election of the members of the Supervisory Board by the cumulative vote method*, in order to properly inform the shareholders and to ensure the possibility to exercise the rights associated to this capacity, including the opinion of the competent body of the Company, established for the assessment of the candidates for the position of Board member, on the outcome of such assessment.

Based on the F.S.A. Decision no. 870/13.04.2016 and for a proper information of the shareholders in view of the exertion of the voting right derived from the capacity as shareholder for the election of a new Supervisory Board by cumulative vote, following the resolution of the joint session of the Executive Board and the Supervisory Board dated April 14, 2016, the Executive Board publishes on the company's website in the section "O.G.M.S. - April 2016" the following materials:

- Note of the Commission established for the assessment of the candidates for the position of Supervisory Board member, note validated by the Executive Board, on the conclusions on the candidates assessment in relation to the provisions of paragraph (4) of article 4 of the F.S.A. Regulation no. 14/2015 *on the assessment and approval of the members of the management body and the key function holders in the entities regulated by the Financial Supervisory Authority*, note from which it results that three candidates, namely Constantin Frățilă, Gabriela Alexe and Radu Toia, fall in the category of persons for which there are reasonable indications that they represent a potential risk for S.I.F. Transilvania;
- Procedure for conducting and organizing the Ordinary General Meeting of Shareholders convened on April 28/29, 2016, amended and supplemented as effect of the F.S.A. Decision no. 870/2016, in the part referring to the application of the cumulative vote;
- Correspondence Ballot no. 4 for the election of the Supervisory Board members by cumulative vote method;
- Form for special powers of attorney through which a shareholder authorizes another person to vote on its behalf in the Ordinary General Meeting of Shareholders convened on April 28/29, 2016, supplemented as effect of the F.S.A. Decision no. 870/2016;
- List of candidates for the position of Supervisory Board members and their CVs;
- Draft resolution of the Ordinary General Meeting of Shareholders of April 28/29, 2016, supplemented as effect of the F.S.A. Decision no. 870/2016.

Considering the provisions of the F.S.A. Decision no. 870/13.04.2016, the Supervisory Board members have reconsidered the declarations regarding the intention not to apply for the position of Board member and requested their enrolment in the list of candidates and on the ballot, according to article 124 of the N.S.C. Regulation no. 1/2006. In this respect, all measures necessary to ensure the possibility to debate and vote on all the items on the O.G.M.S. agenda convened on April 28 / 29, 2016 have been taken.

The Ballot no. 4 for the election of the Supervisory Board members by the cumulative vote method will be sent to shareholders, according to the procedure applied for the other ballots, in order to facilitate the correspondence voting, according to article 243 of Law no. 297/2004.

Mihai Fercală
President of the Executive Board

Iulian Stan
Vice President of the Executive Board

Disclaimer: The document herein 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.