



No.2073/06.03.2019

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

**CURRENT REPORT**  
**According to Law no. 24/2017 and F.S.A. Regulation no. 5/2018**  
**Report date: 06.03.2019**

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  
LEI Code (Legal Entity Identifier): 254900E2IL36VM93H128  
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: Resolution of the Extraordinary General Meeting of Shareholders of 06.03.2019**

The Extraordinary General Meeting of Shareholders convened for 6/7 March 2019, took place at the first convening, on 6 March 2019, 10:00 hours, in Braşov, 27 Eroilor Boulevard, at Aro Palace Hotel - Europe Hall and, within a quorum of 45.21 % of the voting shares, adopted the following resolution:

**RESOLUTION No. 1**  
**of the Extraordinary General Meeting of Shareholders of 6 March 2019**

The Extraordinary General Meeting of Shareholders of Societatea de Investiții Financiare Transilvania S.A., with the required quorum and majority recorded in the Meeting Minutes no. 1/06.03.2019 drawn up for the meeting works which took place at the first convening, considering the agenda, published in the Official Gazette of Romania - Part IV no. 204/15.01.2019, in the national newspaper "Bursa" and in the local newspaper "Transilvania Express" on 15.01.2019 and on the Company's website www.siftransilvania.ro and considering the materials presented in respect to the items on the agenda, as well as the votes, within a quorum of 45.21% of the voting shares, votes expressed directly, through an authorized representative or by correspondence (electronic vote included), under article 115 of Law 31/1990, republished in 2004, as further amended and supplemented,

**DECIDES:**

**Art. 1 – (1)** Approval of the reduction of SIF Transilvania share capital, according to art. 207 paragraph (1) letter c) of Law 31/1990 by RON 2,184,286.70, from RON 218,428,666.40 to RON 216,244.379.70, as a result of the cancelation of 21,842,867 own shares acquired by the Company under the buy-back program approved by the EGMS of 15.12.2017 and approval of the transfer of RON 218,428.67 from the *dividends payable* account to the *other reserves - own financing sources created from profit* account, amounts related to the own shares of the Company acquired under the share buy-back program approved by the EGMS of 15.12.2017.

(2) After the share capital reduction, SIF Transilvania share capital will worth RON 216,244,379.70, being divided into 2,162,443,797 shares with a value of RON 0.10 /share. Article 7 of Articles of Incorporation changes as a result of the reduction of the share capital and will have the following content:

*“Art. 7 - The subscribed and paid-in share capital is worth RON 216,244,379.70 and is divided into 2,162,443,797 registered shares.”*

**Art. 2 – (1)** Approval of a buy-back program of the Company’s own shares in order to reduce the share capital, in accordance with the applicable legal provisions, according to article 207 paragraph (1) letter c) corroborated with article 104 paragraph (1) letter a) of Law 31/1990, under the following conditions:

(i) *the extent of the program* - maximum 163,900,000 shares with a nominal value of RON 0.10/share, representing maximum 7.5% of the share capital;

(ii) *share acquisition price* – the minimum price will be equal to the market price of the Company’s shares on the Bucharest Stock Exchange at the time of the acquisition and the maximum price will be RON 0.32/share;

(iii) *duration of the program* - maximum 4 months from the publishing date of the EGMS resolution in the Official Gazette of Romania, Part IV;

(iv) *payment of the bought-back shares* – from the sources provided by the law, namely 32,842,800 shares will be paid in cash from the available reserves (except for legal reserves) recorded in the last approved annual financial statements and for 131,057,200 shares - securities from the Company’s portfolio will be offered in exchange\*;

(v) *destination of the program* – reduction of the share capital by 163,900,000 shares, representing 7.5% of the share capital.

(2) Authorization of the Executive Board to carry out the buy-back program through a public tender offer, with the proper application of article 56 of the FSA Regulation 5/2018\*.

\*) The securities from S.I.F. Transilvania portfolio offered in exchange are the shares issued by the company COMCM S.A., headquartered in Constanța, Aurel Vlaicu Blvd. no. 144, Postal Code 900498, Constanța County, Fiscal Code RO186287, registered with the Trade Register Office attached to the Constanța Tribunal under no. J13/613/1991 (134,049,930 shares, representing 56.7247% of the share capital of COMCM S.A. Constanța). In the Prospectus that will be drawn up according to the E.G.M.S. Resolution of S.I.F. Transilvania it will be expressly mentioned that the tenderer (S.I.F. Transilvania) offers in exchange under the buy-back program the entire stake held at COMCM S.A. and the offer will be deemed successfully concluded if the shares offered in exchange are integrally valorised (according to the “all or nothing principle”); in case of oversubscription the allocation will be made “pro rata”.

**Art. 3** - Approval of **26.03.2019** as the **record date** (ex-date **25.03.2019**), in accordance with the applicable legal provisions, for the identification of the shareholders who are subjected to the effects of the EGMS resolutions.

**Art. 4** - Empowerment of Mr. Mihai FERCALĂ- Executive President/CEO to sign the EGMS Resolution, to draft and sign the updated Articles of Incorporation giving the texts a new numbering and to carry out the formalities for the publication and registration thereof.

**Art. 5** - The documents containing the information, the data and the proposals which grounded the above mentioned decisions are attached to the resolution herein; they are an integral part of the resolution and are archived at the Company's headquarters.

**Art. 6** - (1) The resolution herein is an integral part of the Meeting minutes no.1/06.03.2019 which registers the EGMS works. The Minutes are drawn up and signed by the members of the drafting commission elected by the EGMS, as well as by the President of the Executive Board who chaired the meeting.

(2) In compliance with the legal provisions in force, as well as the regulations and instructions on the continuous information of shareholders, issued for the enforcement of the prior, the resolution herein will be made public, sent to the Financial Supervisory Authority and to the Bucharest Stock Exchange and submitted to the Trade Register Office of the Brasov Tribunal 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 articles 1-4 of the resolution herein was the following:**

Agenda	Total votes expressed	For		Against		Abstention		Cancelled	
	No. of voting shares	No.	%	No.	%	No.	%	No.	%
<b>art. 1</b>	977,271,655	782,497,082	80.07	185,928,822	19.03	6,828,115	0.70	2,017,636	0.21
<b>art. 2</b>	977,271,655	594,864,426	60.87	374,929,182	38.36	6,270,337	0.64	1,207,710	0.12
<b>art. 3</b>	977,271,655	792,698,415	81.11	180,522,400	18.47	2,989,400	0.31	1,061,440	0.11
<b>art. 4</b>	977,271,655	791,745,369	81.02	181,653,496	18.59	2,788,550	0.29	1,084,240	0.11

**Mihai Fercală**  
Executive President/CEO

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

**Marcus Valeriu Marin**  
Compliance Officer