



No.3845/24.04.2019

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: 24.04.2019

S.I.F. Transilvania S.A.

Headquarters: 2, Nicolae Iorga Street, Brasov 500057

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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 Ordinary General Meeting of Shareholders of 24.04.2019

The Ordinary General Meeting of Shareholders convened for 24/25 April 2019, took place at the first convening, on 24 April 2019, 10:00 hours, in Brașov, 10 Alexandru Vlahuta Blvd. and, within a quorum of 47.42% of the voting rights, adopted the following resolution:

RESOLUTION No. 1

of the Ordinary General Meeting of Shareholders of 24 April 2019

The Ordinary 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 of 24.04.2019, drawn up for the meeting works which took place on the first convening, considering the agenda, published in the Official Gazette of Romania - Part IV no. 751/19.02.2019, in the national newspaper "Bursa" and in the local newspaper "Transilvania Expres" on 19.02.2019 and on the Company's website www.siftransilvania.ro and considering the materials presented in respect to the items of the agenda, as well as the votes, within a quorum of 47.42% of the voting rights, votes expressed directly, through an authorized representative or by correspondence (electronic vote included), under article 112 of Law 31/1990, republished in 2004, as further amended and supplemented,

DECIDES:

Art. 1 - Approval of the annual financial statements, namely the Statement of financial position, the Statement of profit or loss and other comprehensive income and the Explanatory notes to the annual financial statements prepared for the financial year 2018, based on the reports presented by the Executive Board, the Supervisory Board and the Financial Auditor (statutory), which contain in summary the following data:

Net operating income	:	RON 92,205,074
Operating expenses - total	:	RON 28,200,219

Profit before tax	:	RON 64,004,855
Income tax revenue	:	RON 2,538,037
Net profit to be distributed	:	RON 66,542,892

Art. 2 – Approval of the distribution of the net profit achieved in the financial year 2018 and setting the gross dividend value per share at RON 0.0121/share, according to the proposal of the Executive Board and the Supervisory Board, as follows:

Destination	Amount (RON)
1. Legal reserves	3,200,242.75
2. Dividends*	26,165,569.94 (RON 0.0121/share)
3. Other reserves – Own financing sources from profit	37,177,079.69
Total net profit achieved and distributed	66,542,892.38

* The commissions related to the payment of dividends shall be borne by the shareholders.

Art. 3 - Approval to create a provision from profit, in amount of RON 7 million, for the payment of a variable remuneration to the employees, the Executive Board members and the Supervisory Board members, in accordance with the remuneration policy and procedure approved within the company's authorization as an A.I.F.M.;

Art. 4 - Approval of the discharge of the Executive Board members and of the Supervisory Board members for the activity performed in the financial year 2018;

Art. 5 - Approval of the revenue and expenditure budget for 2019 and of the investment program for 2019, which contain in summary the following data:

-RON million -	
Total revenues	90.60
Total expenses	28.59
Profit before tax	62.01

Art. 6 – As a result of the failure to reach the required votes, the election of a member of the Company's Supervisory Board is rejected;

Art. 7 - Appointment of Deloitte Audit S.R.L. București as the Company's financial auditor (statutory) for a 3-year mandate/period, namely starting 01.05.2019 until 30.04.2022;

Art. 8 - Approval of **03.10.2019** as the **record date** (ex-date **02.10.2019**), according to the applicable legal provisions, for the identification of the shareholders who are subjected to the effects of the OGMS resolutions and approval of **24.10.2019** as the **payment date**;

Art. 9 - Empowerment of Mr. Mihai FERCALĂ- Executive President/CEO to sign the OGMS Resolution and to carry out the formalities for the publication and registration thereof.

Art. 10 - The documents containing the information, the data and the proposals which grounded the above mentioned decisions are attached to this resolution; they are an integral part of the resolution and are archived at the Company's headquarters.

Art. 11 - (1) This resolution is an integral part of the Meeting minutes no. 1/24.04.2019 which registers the OGMS works. The Minutes are drawn up and signed by the members of the drafting commission elected by the OGMS, 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 1-9 of the resolution herein was the following:

Agenda	Total votes expressed	For		Against		Abstention		Cancelled	
	No. of voting shares	Nr.	%	No.	%	No.	%	No.	%
art. 1	1,018,461,870	689,012,385	67.65	205,314,431	20.16	101,083,733	9.93	23,051,321	2.26
art. 2	1,018,461,870	811,469,667	79.68	121,929,975	11.97	83,382,983	8.19	1,679,245	0.16
art. 3	1,018,461,870	589,852,766	57.92	315,000,939	30.93	111,795,481	10.98	1,812,684	0.18
art. 4	1,018,461,870	687,991,209	67.55	119,610,059	11.74	209,182,596	20.54	1,678,006	0.16
art. 5	1,018,461,870	681,248,362	66.89	227,717,324	22.36	103,834,078	10.20	5,662,106	0.56
art. 6 Paul Dan-Viorel	1,021,492,452	354,682,942	34.72	382,525,766	37.45	211,787,768	20.73	72,495,976	7.10
Silaghi Ovidiu-Ioan	1,021,492,452	26,053,425	2.55	571,950,424	55.99	303,577,565	29.72	119,911,038	11.74
Giurescu Ion	1,021,492,452	429,447,694	42.04	316,787,912	31.01	165,854,966	16.24	109,401,880	10.71
art. 7 Deloitte Audit S.R.L. București	1,020,169,799	711,848,372	69.78	131,375,589	12.88	123,077,676	12.06	53,868,162	5.28
KPMG Audit S.R.L. București	1,020,169,799	62,909,366	6.17	555,980,397	54.50	265,659,909	26.04	135,620,127	13.29
JPA Audit&Consultanța S.R.L. București	1,020,169,799	130,677,237	12.81	465,548,950	45.63	299,748,521	29.38	124,195,091	12.17
art. 8	1,018,461,870	663,933,022	65.19	121,083,702	11.89	228,589,406	22.44	4,855,740	0.48
art. 9	1,018,461,870	758,252,956	74.45	228,285,709	22.41	26,969,795	2.65	4,953,410	0.49

Mihai Fercală
Executive President/CEO

Iulian Stan
Executive Vice President/Deputy CEO

Marcus Valeriu Marin
Compliance Officer