



# SOCIETATEA DE INVESTITII FINANCIARE TRANSILVANIA S.A.

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Societate administrată în sistem dualist



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

## COMMUNIQUE on the payment of dividends distributed from the profit of the financial year 2018

Following the Resolution of the Ordinary General Meeting of Shareholders (OGMS) of 24.04.2019, SIF Transilvania (the Company) announces that the payment of dividends distributed from the net profit of the financial year 2018 shall be made as follows:

- The total amount of dividends distributed from the net profit of the financial year 2018 is RON 26,165,569.94 (39.32% of the net profit achieved and distributed);
- **The gross dividend** to be paid for one share held on the registration date is **RON 0.0121/share**; the Company will calculate and withhold the tax on dividends at the rates provided by the law in force as at the payment date and will declare and pay the tax to the State budget;
- The shareholders entitled to receive dividends distributed from the net profit of the financial year 2018 are the ones registered in the consolidated Shareholders' Register kept by Depozitarul Central (Central Depository) as at **03.10.2019 – Registration Date** approved by the OGMS (ex-date: **02.10.2019**);
- The dividends distributed from the net profit of the financial year 2018 will be paid starting on **24.10.2019 - Payment Date**;
- The costs related to dividend payment, regardless of the payment method, shall be borne by shareholders;
- The uncollected dividends afferent to the financial years 2016 and 2017 will continue to be paid along with the dividends afferent to the financial year 2018.

In accordance with the provisions of the capital market law, the payment of the dividends distributed by the Company will be made through Depozitarul Central, the Participants in the clearing-settlement and the registry system (intermediaries, in accordance with article 2, paragraph 20 of Law 24/2017 which have concluded a participation agreement in the system of Depozitarul Central) and the selected payment agent – **BRD-Groupe Société Générale (BRD)**.

The dividend payment methods are the following:

### **I. Payment by cash/bank transfer through BRD branches**

The dividend payment for individual/corporate shareholders shall be made by cash/bank transfer, by making available by the Company, through Depozitarul Central, of the amounts due, at any BRD branch across the country, starting on **24.10.2019**.

The list of BRD branches is available on the website <https://www.brd.ro/agentii-si-atm-uri>. The individual and corporate shareholders can request the dividend payment at any BRD branch during the opening hours thereof.

Dividend payment by cash/bank transfer through BRD branches shall only apply to **individual/corporate shareholders who are not represented by Participants** (i.e. shareholders owning shares registered in Section I of Depozitarul Central) and who have not opted for payment by bank transfer according to Chapter II below, as follows:

**For individual shareholders – payment by cash/bank transfer**

1. For resident individual shareholders presenting themselves in person at the BRD branches, the dividend payment shall be made based on the identity document bearing the personal identification code (in Romanian-CNP). The shareholder identification shall be performed based on the information found in the CNP field. Should the CNP mentioned in the documents presented at the BRD branches is different from the one in the records of Depozitarul Central, the shareholders must contact the latter;
2. For non-resident individual shareholders presenting themselves in person at the BRD branches, the dividend payment shall be made based on the identity document whose series and number must correspond to the ones mentioned in the records of Depozitarul Central. Should the data mentioned in the documents presented at the BRD branches are different from the ones in the records of Depozitarul Central, the shareholder must contact the latter;
3. For individual shareholders aged under 14, the dividends shall be paid to the legal representative (i.e. tutor or parent of the minor) based on the following documents: the birth certificate of the shareholder bearing the CNP + a certified copy thereof attesting the conformity with the original (the copy will be kept), the legal document establishing the tutorship if the tutor is not one of the parents + a certified copy thereof attesting the conformity with the original (the copy will be kept) and the identity document of the tutor/parent;
4. For individual shareholders under curatorship, the dividends shall be paid to the curator of the respective person based on the following documents: the identity document of the shareholder bearing the CNP, the legal document establishing the curatorship + a certified copy thereof attesting the conformity with the original (the copy will be kept) and the identity document of the curator;
5. For individual shareholders not presenting themselves in person at the BRD branches but authorizing another person in this respect, the dividends shall be paid to the authorized representative based on the following documents: the special power of attorney authenticated by the Notary Public comprising the empowerment to collect dividends (issued not more than three years prior to the payment date, unless the power of attorney has a validity higher than three years and is valid on the payment date) + a certified copy thereof attesting the conformity with the original (the copy will be kept) and the identity document of the authorized representative.

The documents drafted in a foreign language shall be accompanied by the legalized translation into Romanian and, if issued by a foreign authority they shall be apostilled or superlegalized, as appropriate.

BRD will make cash payments within the limit for cash payments provided by the applicable law.

**In the case of payments by bank transfer into accounts held in other banks than BRD, the documents mentioned above shall be accompanied by an account statement certified by the respective bank or a document issued by the bank certifying the holder of the account in which the payment is requested. The account holder shall be the shareholder or his authorized representative, as appropriate.**

**The cash payment of dividends at the BRD branches shall not apply in the following cases:**

- for shareholders whose CNP mentioned in the identity documents differs from the one in the records received by BRD from Depozitarul Central. The shareholders will be advised to contact Depozitarul Central;
- for shareholders' heirs, based on inheritance certificates. The shareholders will be advised to contact Depozitarul Central; the dividends shall only be paid after the registration by Depozitarul Central, on the request of the heirs, of the direct transfer of ownership over the shares as effect of the inheritance.

**For corporate shareholders –payment only by bank transfer**

The application for dividend payment by bank transfer shall be accompanied by the following documents:

- Certificate of Incorporation issued by the Trade Register or an equivalent document certifying the incorporation of the legal entity with the competent authority + a copy thereof which will be kept by BRD;
- Identity document of the legal representative or the authorized representative, as appropriate;
- Ascertaining Certificate (in Romanian- *Certificat Constatator*) issued by the Trade Register or an equivalent document issued by the competent authority (not older than 3 months), certifying the company's legal representative + a copy thereof which will be kept by BRD;
- Notarized power of attorney, original or legalized copy (a copy will be kept by BRD), if appropriate.

**In the case of payments by bank transfer into accounts held in other banks than BRD**, the documents mentioned above shall be accompanied by an account statement certified by the respective bank or a document issued by the bank certifying the holder of the account in which the payment is requested. **The account holder shall be the shareholder or his authorized representative, as appropriate.**

**II. Payment by bank transfer (into accounts in RON opened with a bank in Romania) for individual and corporate shareholders through Depozitarul Central**

**Depozitarul Central** provides all the **shareholders who are not represented by Participants** (shareholders owning shares registered in Section I of Depozitarul Central) the option to directly collect into a bank account any amount of money to which they are entitled, regardless of the issuer distributing these amounts. This option requires the registration with Depozitarul Central of the IBAN code that may be used for collecting the amounts corresponding to all or a part of the holdings and applies to subsequent distributions until a contrary notice from the shareholder.

For more details on this payment option, the shareholders are advised to contact Depozitarul Central at the phone number: 021-4085874 or by email: [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro).

The applications for dividend payment by bank transfer accompanied by the supporting documents shall be sent **until 18.10.2019** to the address: Depozitarul Central S.A. – Bucharest, 34-36 Carol I Boulevard, District 2 or shall be submitted at the headquarters thereof. Depozitarul Central will check the payment applications and, if they are incomplete, will request their completion by contacting the shareholder at the phone number or email address mentioned in the documents initially sent.

The individual shareholders not represented by Participants who do not send applications for dividend payment into a bank account until 18.10.2019 or those whose applications are not complete/completed until 18.10.2019 will be able to collect their dividends at the BRD branches, in accordance with the provisions of Chapter I above.

If the individual and corporate shareholders send applications for dividend payment into a bank account after the Payment date (24.10.2019), Depozitarul Central will carry out the payment by bank

transfer within 3 working days from the blocking date of the cash payment, for individual shareholders and from the receipt date of the payment application, for corporate shareholders, respectively. The change of the payment method will be charged according to the list of fees levied to the holders of financial instruments and will be borne by each shareholder.

**Non-resident shareholders not represented by Participants who wish to benefit from the more favorable provisions of the Double Taxation Convention** between Romania and their country of residence shall send to **SIF Transilvania headquarters, until 10.10.2019, the tax residence certificate**, in original or legalized copy, apostilled/superlegalized, if applicable, accompanied by the legalized translation into Romanian, in original, and the supporting documents containing the contact details (necessary for possible clarifications).

The payment applications of non-resident shareholders not represented by Participants who wish to benefit from the more favorable provisions of the Double Taxation Convention shall be sent in original at the Company's headquarters, at the address: SIF Transilvania, 2 Nicolae Iorga Street, Brasov 500057, Romania.

The payment of dividends on the Payment date (24.10.2019) is conditioned by the submission of all the complete and accurate documents and of the possible clarifications requested until **10.10.2019**.

The payment applications submitted after the Payment date shall be processed, if the payments have not already been made, within at most 10 working days from the receipt of the complete and accurate documents and the possible clarifications requested.

### **III. Payment by bank transfer into the accounts of Participants (Custodian Banks/brokerage firms)**

Dividends due to individual and corporate shareholders holding on the registration date shares registered in Section II of Depozitarul Central in the account opened at a Participant shall automatically be transferred on the Payment Date (24.10.2019) by Depozitarul Central in the Participants' accounts, without requesting additional documents.

Non-resident shareholders who have an account opened at a Participant and wish to benefit from the more favorable provisions of the Double Taxation Convention between Romania and their country of residence or of the provisions more favorable applicable to non-resident pension funds (as they are defined in the legislation of the E.U. Member State or in one of the EFTA states) shall **send to the Company's headquarters, through the Participant**, the tax residence certificate for the year in which the dividend payment is made (2019), within the validity period, in original or legalized copy, apostilled/superlegalized, if applicable, accompanied by the legalized translation into Romanian, in original, until the following deadlines:

- **10.10.2019**, in the case of shareholders who have not opted for the postponed payment of dividends. The application of the Double Taxation Convention or of the exemption applicable to non-resident pension funds on the Payment Date (automatic payment) is conditioned by the receipt until **10.10.2019** of the complete and accurate documents and the possible clarifications requested by SIF Transilvania. The Company shall not be deemed liable for the non-application of the more favorable tax treatment if the documentation and/or the requested clarifications are not submitted until the specified deadline;
- **05.12.2019**, in the case of shareholders who have opted for the postponed payment of dividends.

The Postponed Payment Date is the date subsequent to the Payment Date representing the deadline set by the Company until which the payment of dividends to the non-resident shareholders who have expressed, through the Participants, the option to benefit from the more favorable provisions of the Double Taxation Convention is postponed. The Postponed Payment Date set by SIF Transilvania is **12.12.2019**.

The payment of dividends due to non-resident shareholders who have opted for postponed payment shall be made within at most 10 working days from the receipt by the Company, through the Participants, of the complete and accurate documents and the possible clarifications requested.

The Participants shall send to SIF Transilvania headquarters, until the deadlines mentioned above, the list of shareholders for whom tax documents are submitted, which must contain the following: full name of the shareholders (if the name recorded in the Shareholders' Register is different from the one specified in the tax documents, the reasons/explanations for these differences shall be presented in a special section), shareholder identification number (NIN) recorded in the Shareholders' Register provided by Depozitarul Central, number of shares held on the Registration date, other mentions (including indication of shareholders who are non-resident pension funds as they are defined in the legislation of the E.U. Member State or in one of the EFTA states).

In the case of **E.U. or E.F.T.A. pension funds**, along with the tax residence certificate mentioned above, the following documents shall be submitted: a document issued by the competent regulatory authority (in original or legalized copy, accompanied by a legalized translation into Romanian) attesting that they are set up and authorized as pension funds in accordance with the legislation of the E.U. Member State or of the European Free Trade Association and an affidavit whereby the legal representative of the management company declares that the authorization of the fund is valid as at the Payment date and indicates the official website of the regulatory authority where the status of pension fund can be checked.

In the case of **resident voluntary pension funds and privately managed pension funds**, in order to benefit from the dividend tax exemption provided by the Tax Code, the Participants shall send to the Company's headquarters, until **10.10.2019**, copies of the Regulatory Authority decisions attesting the authorization of the fund management company and of the pension fund.

In the case of **resident investment funds without legal personality**, in order to benefit from the dividend tax exemption provided by the Tax Code, the Participants shall send to the Company's headquarters, until **10.10.2019**, the copy of the valid identity document of the legal representative of the fund management company, the affidavit (in original) whereby the legal representative of the fund management company declares the fund type (closed-end/open-end) and that the investment fund has no legal personality in the year in which the income is obtained (2019), the copy of the ascertaining certificate of the fund management company or an equivalent document (not older than 3 months) certifying the legal representative of the fund management company, the copy of the certificate of incorporation or an equivalent document of the fund management company and copies of the Regulatory Authority decisions attesting the authorization of the fund management company and of the investment fund.

The Custodian Banks shall send to SIF Transilvania legalized copies (in original) of the tax residence certificates of their clients (on which they shall sign and mention that they hold the original counterpart) and the legalized translation into Romanian thereof. According to the Romanian Tax Code, the tax residence certificate shall attest that the beneficiary of dividends is a resident of the respective state in the year in which the income is obtained (2019) and it shall mainly comprise identification data of the non-resident person and of the foreign tax authority, i.e. name, address, tax identification number, the mention that the person is resident from tax point of view in the issuing state, as well as the issuing date of the certificate.

In the case of non-resident shareholders who are represented by Participants, SIF Transilvania shall withhold the tax on dividends at the standard rate in force provided by the Romanian Tax Code if:

- the shareholders have not opted for the postponed payment and have not sent the tax residence certificate (including the documents specified above) and the possible clarifications requested, until **10.10.2019**, in which case the payment shall be made on the Payment Date (**24.10.2019**); or

- the shareholders have opted for the postponed payment but have not sent the tax residence certificate (including the documents specified above) and the possible clarifications until **05.12.2019**, in which case the payment of dividends shall be made on the Postponed Payment Date (**12.12.2019**).

The documents drafted in a foreign language shall be accompanied by the legalized translation into Romanian and, if issued by a foreign authority, they shall be apostilled or superlegalized, as appropriate.

#### **IV. Shares held in co-ownership**

In the case of shares held in co-ownership as at the Registration date, the dividend payment shall be made as follows:

- in the case of cash payments, the payments shall be made provided that all co-owners present themselves at the BRD branch, in person or through the legal and/or conventional representative, and submit the documents requested for cash payments;
- in the case of payments to co-owners who have account opened at a Participant, the dividends due to each co-owner shall be transferred to the Participant whose clients they are;
- in the case of payments by bank transfer, the dividends due to the co-owners shall be transferred in the account indicated by all the co-owners based on a joint application addressed to BRD or Depozitarul Central;
- in the case of co-owners requesting both the registration by Depozitarul Central of the direct transfer of ownership over the shares as effect of the termination of the joint ownership, and the direct payment of dividends to each of the co-owners according to the number of shares inherited by each of them, Depozitarul Central will block the dividend payment, and the Company will calculate the amounts due to each of the former co-owners, and the payment shall be made based on the procedure herein.

Additional information on the procedure on dividend payment can be obtained from:

- SIF Transilvania: Shareholder Department, tel. 0268-401157, 0268-401141, fax 0268-473215; email: [actionari@siftransilvania.ro](mailto:actionari@siftransilvania.ro);
- Depozitarul Central: tel. 021- 4085800, email: [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro).

Please note that starting on 25.05.2018, SIF Transilvania applies the provisions of the Regulation (EU) 2016/679 regarding the processing of personal data. S.I.F. Transilvania's policy on the protection of natural persons with regard to the processing of personal data (GDPR) is available on the Company's website.

We recall that any changes of the data recorded in the Shareholders' Register (changes of name, residency, inheritances, etc.) can only be performed by Depozitarul Central - headquartered in Bucharest, District 2, 34-36 Carol I Boulevard, Floors 3, 8 and 9, tel. 021-4085800, email: [contact@depozitarulcentral.ro](mailto:contact@depozitarulcentral.ro) , upon the request of the shareholder/entitled person.

Mihai Fercală  
Executive President / CEO

Iulian Stan  
Executive Vice President / Deputy CEO

Marcus Valeriu Marin  
Compliance Officer