



## **COMMUNIQUE**

### **Supervisory Board Resolution dated 23.04.2020**

S.I.F. Transilvania informs the shareholders and investors that on 23.04.2020 the Company's Supervisory Board approved the upholding of the Resolution no. 1/15.01.2020 of the Supervisory Board on the appointment of the Executive Board members for a new 4-year mandate, starting on 20.04.2020, until 19.04.2024, namely:

- (i) Mr. Mihai FERCALĂ, economist, PhD, in the capacity of Executive President/CEO;
- (ii) Mr Iulian STAN, economist, PhD, in the capacity of Executive Vice President/Deputy CEO, substitute of the President of the Executive Board and
- (iii) Mr. Ştefan SZITAS, economist, in the capacity of Member of the Executive Board/Director.

The Company will submit to the F.S.A. the documents requested for the approval of the Executive Board members appointed by Resolution no. 1/15.01.2020.

With the proper application of the provisions of art. 33<sup>2</sup> of the Government Emergency Ordinance no. 1/1999, as further amended and supplemented, corroborated with the Resolution no. 24/2017 of the High Court of Cassation and Justice, published in the Official Gazette of Romania - Part I, no. 153/19.02.2018, the management of S.I.F. Transilvania will be provided, until the approval of the new mandate of the Executive Board, by the Executive Board members registered with the Trade Register Office attached to the Brasov Tribunal, namely:

- (i) Mr. Mihai FERCALĂ, economist, PhD, in the capacity of Executive President/CEO;
- (ii) Mr Iulian STAN, economist, PhD, in the capacity of Executive Vice President/Deputy CEO, substitute of the President of the Executive Board and
- (iii) Mr. Ştefan SZITAS, economist, in the capacity of Member of the Executive Board/Director.

The Supervisory Board also authorized Mr. Ştefan Szabo, President of the Supervisory Board, registered as such with the Trade Register Office, to draft a report in compliance with the provisions of the F.S.A. Decision no. 526 / 04.22.2020.

**Mihai Fercală**  
**President of the Executive Board**

**Ştefan Szitas**  
**Member of the Executive Board**

**Marcus Valeriu Marin**  
**Compliance Officer**