



No. 5296/14.08.2020

**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: 14.08.2020

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 216,244,379.70

Regulated market on which the issued securities are traded: Bucharest Stock Exchange (ticker: SIF3)

Important event to be reported: Supervisory Board's Resolution of 14.08.2020

Following the Current report no. 05/04.05.2020, issued by the Supervisory Board, and of the Supervisory Board's Resolution no. 5/02.05.2020, attached to the mentioned current report, SIF Transilvania informs the shareholders and investors that, in the meeting of 14.08.2020, the Supervisory Board approved the revocation of art. 3 of the Supervisory Board's Resolution no. 5/02.05.2020.

We mention that, through art. 3 of the Supervisory Board's Resolution no. 5/02.05.2020 „*The Supervisory Board took note of the will of the company's shareholders expressed through the votes by which art. 13 of the OGMS Resolution no. 1/ 28.04.2020 was adopted and, pursuant to art. 155 paragraph 6 of Law 31/1990, found that starting with 28.04.2020 Mr. Carapiti Dumitru's mandate as a member of the Supervisory Board ceased.*”

We mention that the Supervisory Board's Resolution of 14.08.2020 on the revocation of art.3 of the Supervisory Board's Resolution no. 5/02.05.2020 has been adopted following the correspondence between the Financial Supervisory Authority and SIF Transilvania. In the FSA's opinion, communicated to our company within the correspondence regarding the approval of a liability action against a Supervisory Board member, the legislator's reference to art. 115 paragraph (1), mentioned in art. 155 paragraph (6) of Law no. 31/1990, represents a material drafting error, the legislator's intention aiming in fact at the qualified majority provided for by the second thesis of the subsequent paragraph, respectively paragraph (2) of art. 115.

In conclusion, as a result of the Supervisory Board's Resolution of 14.08.2020, Mr. Carapiti Dumitru exercises his mandate as a member of the Supervisory Board of SIF Transilvania S.A.

Marius Adrian Moldovan
Executive President/CEO

Radu Claudiu Roşca
Executive Vice President/Deputy CEO