



**SOCIETATEA DE INVESTITII FINANCIARE
T R A N S I L V A N I A S.A.**

CUI / CIF: RO 3047687, R.C. J08/3306/92, Nr. registru C.N.V.M: PJR 09 SIIR/080004/06.03.2006
Capital social subscris și vărsat: 109.214.333,20 lei, IBAN: RO08RNCB0053008581440001, BCR Brașov

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COMMUNIQUE

Regarding the payment of dividends for 2010

SIF Transilvania, following the decision of the Ordinary General Meeting of Shareholders held on 28 April 2011, announces that the dividends for 2010 will be paid between **1 September and 28 October 2011**.

The gross dividend is RON 0.03 per share, out of which the Company shall withhold the tax on dividends at the legal rates under the laws in force at the date of payment.

The shareholders entitled to receive dividends from the 2010 net profit are the ones registered in the consolidated shareholders register on the registration date approved by the ordinary general meeting of shareholders, namely **20 May 2011**.

The Board of Directors, based on the above mentioned decision of the OGMS, decided on the methods to pay the dividends for 2010, as follows:

I) Payment by money order (the postal fees are to be paid by shareholders), **for resident natural persons** who hold between 500 and 100,000 shares (exclusively) on the registration date, except for shareholders who did not collect dividends previous years for reasons not communicated to the Company and shareholders who will request payment by bank transfer by 5 August 2011. Money orders shall be sent on the name and to the address mentioned in the shareholders' register on the registration date.

In the case of shareholders who have sent this year or who will send by 5 August 2011 letters to SIF Transilvania announcing changes in their name and/or address, the money orders will be sent on the name and to the address communicated.

Shareholders who change their name and/or address are asked to contact the Central Depository to update their identity data in the shareholders register so that they may receive mail or potential future dividends.

II) Payment by bank transfer, in bank accounts in RON opened with Romanian banks, for legal persons, for natural persons who hold more than 100,000 shares (inclusively), as well as for natural persons who hold more than 500 shares and require payment by bank transfer, based on their requests sent to the Company headquarters by 5 August 2011.

The documents to be submitted for the dividend payment are the following:

II.1) For natural persons:

- Payment request signed by the shareholder, indicating the bank and the IBAN of his/her personal bank account;
- copy of the valid identity document, with a legible personal identification code;
- copy of the account statement or another document issued by the bank attesting that the account is opened on the shareholder's name and mentioning the IBAN, valid on the request date.

The documents shall be sent by mail, fax or e-mail. Shareholders holding more than 100,000 shares shall send the documents by mail only.

II.2) For legal persons:

- Written request stamped and signed by the legal representative of the company, indicating the bank and the IBAN of the company account;
- copy of the document attesting that the signatory of the above mentioned request is the legal representative of the company (ascertaining certificate not older than 30 days);
- copy of the identity document of the legal representative;
- copy of the certificate of incorporation with fiscal identification code;
- copy of the account statement or of an other document issued by the bank attesting that the account is opened on the legal person's name and mentioning the IBAN valid on the request date.

The documents shall be sent by mail. The documents submitted in copy shall be marked as certified true copy, signed and stamped by the legal representative of the company.

II.3) For non-resident natural and legal persons:

The documents requested for the dividend payment (or equivalent documents issued by the competent authorities from the country of residence of the non-resident legal persons) and the methods of submission are the ones mentioned at paragraphs II.1) and II.2)

Documents submitted in a foreign language (except for identity documents) shall be accompanied by the legalized translation into Romanian.

Shareholders residing in countries which concluded treaties with Romania for the avoidance of double taxation and wishing to benefit from their more favorable provisions shall submit a tax residency certificate issued by the foreign tax authority, in original, accompanied by the notarized translation into the Romanian language. If the tax residency certificate is not submitted together with the payment request prior to the payment of dividends, SIF Transilvania shall withhold the tax on dividends at the standard rate under the laws in force at the date of payment.

According to the Romanian Tax Code, the tax residency certificate shall mainly include 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 country, as well as the issuing date of the certificate.

Pension funds from E.U. or E.F.T.A. states who wish to qualify for the exemption provided for in art. 117 of the Romanian Tax Code, shall submit a document issued by their competent authority (in

original, accompanied by the notarized translation into the Romanian language) attesting that they are set up as pension funds under the laws of the UE or the EFTA states.

In all the situations, shareholders are requested to indicate a phone number in the payment request in order to be contacted if additional clarifications are needed.

II.4 Custodian bank/investment firms (SSIF) requesting the payment of dividends due to their clients (SIF Transilvania shareholders) in the account of the custodian bank/investment firm

- written request, in original, stamped and signed by the legal representative of the custodian bank/SSIF or by the manager of the department in charge with such operations which shall contain (1) list of clients (identification number, name and number of shares owned by each client) and the bank account in which the payment should be made (bank name and IBAN) and (2) affidavit showing that the custodian bank/investment firm is authorized by the client/clients to request and collect dividends on their behalf and that the bank/SSIF assumes the legal responsibility for paying the dividends or making them available to clients;
- copy of the document attesting that the signatory of the above mentioned request is the legal representative/manager of the department responsible with such operations;
- copy of the account statement or another document issued by the bank attesting that the account is opened on the bank's/ SSIF's name and mentioning the IBAN valid on the request date.
- copies of the identity documents/incorporation certificates of the clients.

The above mentioned documents shall be sent by mail. The documents submitted in copy shall be marked as certified true copy, signed and stamped by the legal representative/manager of the department responsible with such operations.

III) Cash payment at the cash desks opened by the Company, for the natural persons holding less than 500 shares (inclusively).

The addresses of the cash desks opened by the Company are the following:

Braşov – Str. Nicolae Iorga nr.2, tel. 0268/40.11.84; **Bucureşti**–Str. Maria Rosetti nr. 35, tel. 021/ 212.12.70; **Buzău**–Str. Ion Băieşu bl.4-5, mezanin, tel. 0238/71.74.50; **Constanţa**–B-dul 1 Decembrie 1918 nr. 21, tel. 0241/ 69.11.72; **Tg. Mureş**–Piaţa Teatrului nr. 6, tel. 0265/ 26.51.74; **Sibiu**–Şoseaua Alba Iulia nr. 6, tel. 0269/ 21.46.50 şi **Focşani**–Str. Unirea Principatelor nr.2, et. I (clădirea Federalcoop Vrancea), tel. 0237/ 22.62.72.

The payment of dividends shall be made based on valid identity documents. The empowered persons shall submit a notarized proxy and the identity document of the proxy holder.

IV) Payment through any of the methods stipulated at paragraphs I), II) and III), upon the request sent to the Company by those shareholders who for various reasons have not collected their dividends within the stipulated time frame, after clarifying the circumstances which led to the non-payment of dividends (changes in name, address, heirs, etc).

After analyzing the requests for dividend payment and the supporting documentation received, SIF Transilvania reserves the right to request additional documents.

Dividends due to deceased shareholders shall be paid to their heirs, at their request, through the methods mentioned above, after the registration of shares transfer on name of the heirs with the Central Depository took place and the transfer confirmation was sent to SIF Transilvania by the new shareholder.

Shareholders are reminded that any changes in the data recorded in the shareholders' register (name and address changes, transfer of shares, etc) are performed only by the Central Depository, with the headquarters in Bucuresti, 25 Fagaras Street, on the request of the shareholder/entitled persons.

The payment requests shall be sent by mail: SIF Transilvania, 2, Nicolae Iorga Street, Brasov 500057, Romania, fax: 0268/473215, 473216 or e-mail: abogdan@siftransilvania.ro, marketing@siftransilvania.ro, as the case may be.

Additional information on dividend payment may be obtained from the Investor Relations Department on phone 0268/401157, 401142 or at the above mentioned e-mail addresses.

Mihai Fercala
Presiddnt/General Manager