



**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

Referring to the payment of dividends for 2011

SIF Transilvania announces that, in accordance with the Decision of the Ordinary General Meeting of Shareholders of 26 April 2012, published in the Official Journal of Romania-Part IV, no. 1865/18.05.2012, the dividends distributed from 2011 net profit shall be paid gradually, depending on the cash available, not later than six months after the general shareholders' meeting. The Board of Directors decided to begin the payment of dividends at the latest **1 August 2012**.

The gross dividend is **RON 0.1712** per share, out of which the Company shall withhold the tax on dividends as provided by the laws in force at the date of payment.

The shareholders entitled to receive dividends from the 2011 net profit are the ones registered in the consolidated Shareholders' Register on the registration date approved by the ordinary general meeting of shareholders, namely **18 May 2012**.

The payment methods approved by the Board of Directors are the following:

I) Payment by bank transfer, in bank accounts in RON, accounts opened with Romanian banks, for (1) legal persons, (2) natural persons who hold more than 10,000 shares and (3) natural persons who hold between 500 and 10,000 shares (inclusively) and require payment by bank transfer based on their requests sent to the Company headquarters by 10 August 2012.

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

I.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 mailed by post, fax or e-mail.

I.2) For legal persons:

- payment request stamped and signed by the legal representative of the company, indicating the bank and the IBAN of the company's bank 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 some 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 post. The documents submitted in copy shall be marked as certified true copy, signed and stamped by the legal representative of the company.

I.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 I.1) and I.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 or legalized copy), accompanied by the authorized 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 rate provided by the Romanian law in force at the date of payment.

According to the Romanian Tax Code-Title V-Methodological Norms, the tax residency certificate shall attest that the beneficiary of dividends is resident of the respective country in the year in which the income was obtained (2012) and it 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 EU or EFTA 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 or legalized copy, accompanied by the authorized translation into the Romanian language) attesting that they are set up as pension funds under the laws of the EU or the EFTA states.

All shareholders are requested to indicate in their payment requests a phone number where they might be contacted in case additional clarifications are needed.

I.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 mailed by post. 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.

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

II) Payment by money order (the postal fees are born by shareholders) for resident natural persons who hold on the registration date between 500 and 10,000 shares (inclusively), who do not request payment by bank transfer until 10 August 2012 and who have not uncollected dividends from previous years (for reasons not communicated to the Company). Money orders will be sent on the name and to the address mentioned in the Shareholders' register on the registration date, starting with **3 September 2012**.

In the case of shareholders who did not make the needed amendments in the shareholders register but who have sent this year or who will send by 10 August 2012 letters to SIF Transilvania announcing changes in their name and/or address, the money orders will be sent on the name and address communicated by them. In order to receive further correspondence and dividends to a correct address, we recommend the shareholders who changed their name and/or address to contact the Central Depository and update their identity data in the Shareholders' register.

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

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

Brasov – Str. Nicolae Iorga nr.2, tel. 0268/40.11.84; **Bucuresti**–Str. Maria Rosetti nr. 35, tel. 021/212.12.70; **Buzau**–Str. Ion Băieşu bl.4-5, mezanin, tel. 0238/71.74.50; **Constanta**–B-dul 1 Decembrie 1918 nr. 21, tel. 0241/ 69.11.72; **Tg. Mures**-Piaţa Teatrului nr. 6, tel. 0265/ 26.51.74; **Sibiu**–Soseaua

Alba Iulia nr. 6, tel. 0269/ 21.46.50 si **Focsani**–Str. Unirea Principatelor nr.2, et. I (cladirea Federalcoop Vrancea), tel. 0237/ 22.62.72.

Dividends will be payed based on valid identity documents. The empowered persons shall submit a notarized proxy and the identity document of the proxy holder.

The shareholders, who for various reasons have not collected their dividends within the stipulated time frame, may request the payment of dividends through one of the above mentioned methods after clarifying the circumstances which led to the non-payment of dividends (changes in name, address, heirs, etc).

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

Shareholders are reminded that any changes to the data in the Shareholders' Register (name and address changes, transfer of shares, etc) are recorded only by the Central Depository, with the headquarters in Bucharest 2, 34-36 Carol I Boulevard, floor 3, 8 and 9, tel. 021/4085800, on the request of the shareholder/entitled persons.

The payment requests shall be sent by post to: SIF Transilvania, 2, Nicolae Iorga Street, Brasov 500057, Romania, by fax to: 0268/473215, 473216 or by e-mail to: 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

President/General Manager