



**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

str. Nicolae Iorga 2, Brașov 500057, România
tel.: +4 0268 415 529, +4 0268 416 171, fax.: +4 0268 473 215, +4 0268 473 216
transif@transif.ro , www.siftransilvania.ro

The following is an English translation of the original current report which was prepared in Romanian. The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise.

Nr. 3377/26.04.2012

**To: BUCHAREST STOCK EXCHANGE
NATIONAL SECURITIES COMMISSION**

**CURRENT REPORT
According to the NSC Regulation no. 1/ 2006
Report date: 26 April 2012**

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

Subscribed and paid-in share capital: 109,214,333.20 RON

Important event to be reported: Decision of the Ordinary General Meeting of Shareholders

The Ordinary General Meeting of Shareholders, scheduled for 26/27 April 2012, took place on 26 April 2012, 10:00 hours, in Brasov, 10 Alexandru Vlahuta Blvd.

The total number of shareholders who attended the meeting (in person or by representative) as well as of those who voted by correspondence (including by electronic means) was of 38,413 persons. The shares held by them amounted to 349,303,021, representing 31.98 % of the share capital.

The Decision of the Ordinary General Meeting of Shareholders is the following:

Decision no. 1 of 26 April 2012

The Ordinary General Meeting of S.I.F. Transilvania Shareholders, as they have been registered on the reference date of 26 March 2012 in the Shareholders Register held by the Central Depository Bucharest, which took place on the first convening date of 26 April 2012;

Observing the required quorum and the majority registered in the Meeting Minutes no. 1 of 26 April 2012 drawn for the OGMS works,

Considering the agenda proposed by the Board of Directors of SIF Transilvania which was published in the Official Journal of Romania–Part IV no. 852/6 March 2012, in the national

newspapers "Bursa" and "Curierul National" on 5 March 2012, in the local newspaper "Transilvania Expres" on 5 March 2012 in the NSC Bulletin (March 2012), in the NSC electronic bulletin no.10:Reports of issuers between 01.03.2012-09.03.2012, as well as on the Company's website www.siftransilvania.ro, and

Considering the documents related to the agenda presented during the meeting, as well as the votes, within a quorum of 31.98 % of the share capital, votes expressed directly or by correspondence (electronic vote included),

Under article 111 of Law no. 31/1990, republished, as further amended and supplemented,

DECIDES:

Art 1. The approval of:

I. The individual annual financial statements prepared for financial year 2011, namely balance sheet, statement of income, statement of changes in the shareholders' equity, statement of cash flows, informative data, statement of fixed assets and explanatory notes to the annual financial statements respectively, based on the reports presented by the Board of Directors and the financial auditor, which contain in brief the following data:

- **Total shareholders' equity:** RON 769,314,328
- **Total income:** RON 325,883,732
- **Total expenses:** RON 77,562,747
- **Gross result -Profit:** RON 248,320,985
- **Income tax:** RON 40,593,421
- **Result of the financial year - Profit:** RON 207,727,564

II. The distribution of the 2011 net profit, the gross dividend per share and the time frame and methods for the payment of dividends, in accordance with the Board of Directors' proposal, as follows:

DESTINATION	Amount (RON)
1. Other reserves – Own financing sources created from profit	20,752,626
2. Dividends	186,974,938

The gross dividend to be paid for one share held on the registration date is fixed at RON 0.1712 / share, which represents a payout ratio of 90.01% of the carried out and distributed net profit.

The dividends shall be paid gradually, depending on the cash available, not later than six months after the general shareholders' meeting.

The starting date of the payment, the payment methods and procedures shall be established by the Board of Directors and will be notified to the shareholders by means of a press release published in the newspaper "Bursa" and on the Company's website www.siftransilvania.ro.

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

shareholders' meeting, according to article 238, Paragraph (1) of Law no. 297/2004 regarding the capital market, namely 18 May 2012.

III. The discharge of liability for the members of the Board of Directors concerning the activity carried out during financial year 2011;

IV. The revenue and expenditure budget for 2012 and the investment program for 2012, which contain in brief the following data:

- RON thousand -	
Total income	162,000
Total expenses (excluding income tax)	59,000
Gross profit	103,000
Net profit	89,000
Investments (minimum amount)	75,000

V. The date of 18 May 2012 as registration date, namely the date for identifying the shareholders who are subject to the effects of the decision adopted by the Ordinary General Shareholders' Meeting of 26 April 2012.

Art. 2. The documents containing the information, data and proposals based on which the above mentioned were approved are annexes to the decision herein; they are an integral part of the decision and are archived at the Company's headquarters.

Art. 3. (1) The decision herein is an integral part of the Meeting Minutes no. 1/26 April 2012 which registers the works of the ordinary general shareholders' meeting. The Minutes are drawn up and signed by the members of the drafting commission - elected by the ordinary general meeting, as well as by the President of the Board of Directors who led the works of the meeting.

(2) According to the legal provisions in force, as well as to the regulations and instructions regarding the continuous information of shareholders, issued for the enforcement of the prior, the decision herein shall be published, sent to the National Securities Commission and to the Bucharest Stock Exchange and submitted to the Trade Register Office of the Brasov Court within the legal term, in order to be mentioned in the register and published in the Official Journal of Romania, Part IV.

The result of votes for items 1-5 on the agenda was the following:

Item no.	Total votes expressed No. of voting shares	For		Against		Abstention		Cancelled	
		Nr.	%	Nr.	%	Nr.	%	Nr.	%
1.	349,272,523	310,320,198	88.8476	34,396,201	9.8480	2,334,135	0.6683	2,221,989	0.6362
2.	349,272,523	345,572,371	98.9406	280,637	0.0803	1,121,559	0.3211	2,297,956	0.6579
3.	349,272,523	293,860,501	84.1350	34,601,130	9.9066	18,009,973	5.1564	2,800,919	0.8019
4.	349,272,523	294,723,625	84.3821	34,546,954	9.8911	16,917,040	4.8435	3,084,904	0.8832
5.	349,272,523	345,409,298	98.8939	106,475	0.0305	1,118,342	0.3202	2,638,408	0.7554

Mihai Fercala
President/General Manager

