



This version of our current report is a translation of the original, which was drafted in Romanian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our current report prevails over this translation

Nr. 3616/28.04.2014

**To: BUCHAREST STOCK EXCHANGE
FINANCIAL SUPERVISORY AUTHORITY**

**CURRENT REPORT
According to the NSC Regulation no. 1/ 2006
Report date: April 28, 2014**

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 with the Trade Register: J08/3306/92

Registration number with the NSC Register: PJR 09 SIIR/080004

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

Regulated market on which the issued shares are traded: Bucharest Stock Exchange

Important event to be reported: Decision of the Extraordinary General Meetings of Shareholders held on April 28, 2014

The Extraordinary General Meeting of Shareholders, scheduled for April 28/29, 2014, took place on April 28, 2014, at 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 34,883 persons. The total number of shares held by them amounted to 381,386,342, representing 34.92% of the share capital.

Decision no. 1 of the Extraordinary General Meeting of Shareholders of April 28, 2014

The Extraordinary General Meeting of S.I.F. Transilvania Shareholders, as they have been registered on the reference date of March 28, 2014 in the Shareholders Register held by the Central Depository Bucharest, which took place on the first convening date of April 28, 2014;

Observing the required quorum and the majority registered in the Meeting Minutes no. 1 of April 28, 2014 drawn for the EGMS works,

Considering the agenda proposed by the Executive Board of SIF Transilvania, as it has been published in the Official Journal of Romania—Part IV no. 1388/March 4, 2014, in the national newspaper “Bursa” and in the local newspaper “Transilvania Expres” on March 3, 2014, as well as in the F.S.A. monthly bulletin (February 2014), in the F.S.A. electronic bulletin no. 8 (February 2014) and 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 34.92% of the share capital, votes expressed directly or by correspondence (electronic vote included),

Under article 115 of Law no. 31/1990, republished in 2004, as further amended and supplemented,

DECIDES:

Art. 1 The approval of the individual annual financial statements prepared for the financial exercise 2013, namely the balance sheet, the profit and loss account, the statement of changes in the shareholders' equity, the statement of cash flows, the informative data, the statement of fixed assets and the explanatory notes to the annual financial statements, including the quota of 4.03743% of the profit obtained in the 2013 financial exercise destined to stimulate the employees, members of the Executive Board and of the Supervisory Board, based on the reports presented by the Executive Board, the Supervisory Board and the Financial auditor (statutory), which contain in brief the following data:

- **Total shareholders' equity:** RON 827,804,197
- **Total revenues:** RON 369,916,663
- **Total expenses:** RON 140,978,758
- **Gross result -Profit:** RON 228,937,905
- **Income tax:** RON 39,336,693
- **Result of the financial year – Net profit:** RON 189,601,212

Art. 2 The approval of the allocation to reserves of the net profit recorded in the 2013 financial year, according to the proposal of the Executive Board and of the Supervisory Board, as follows:

DESTINATION	Amount (RON)
1. Net profit recorded in the 2013 financial year	189,601,212
2. Allocation to legal reserves, according to Law no. 31/1990	-
3. Full allocation to reserves of the net profit recorded in the 2013 financial year	189,601,212

Art. 3 The approval of the increase of the share capital with the amount of RON 109,214,333.20, from RON 109,214,333.20 to RON 218,428,666.4, by issuing a number of 1,092,143,332 new shares with a nominal value of RON 0.10, according to paragraphs (1) and (2) of article 210 of Law no. 31/1990, by using the reserves set up from profit, according to the motivation presented in the proposal of the Executive Board and the Supervisory Board regarding the allocation of the net profit recorded by the company in the financial year 2013. Each shareholder registered in the shareholders' register on the registration date approved by the extraordinary general meeting, according to item 8 on the agenda, shall receive free of charge, a new share for each old share owned, with the consequence of the amendment of art. 7 of the Articles of Incorporation, which shall have the following wording:

„Art. 7 – The subscribed and paid-in share capital is of RON 218,428,666.40 and is divided into 2,184,286,664 nominative shares.”

To each new issued share is attached an allocation right which may be traded according to legislation in effect.

Art. 4 The approval of the discharge of liability of the members of the Executive Board and of the members of the Supervisory Board for the activity carried out in the financial year 2013.

Art. 5 The approval of the revenue and expenditure budget and the investment program for 2014, which contain in brief the following data:

- RON thousand -

Total revenues	212,950
Total expenses (excluding income tax)	154,265
Gross profit	58,685
Net profit	50,820
Investments (minimum amount)	130,600

Art. 6 The approval of the election by secret vote of two members of the Company's Supervisory Board for a term that will be equal to the period left until the expiry of the current term of the Supervisory Board (April 19, 2017) as follows: Mr. Petru MIHALCEA and Mr. Crinel Valer ANDĂNUȚ;

Art. 7 Empowering Mr. Mihai Fercală- Executive President /C.E.O. to sign the Decision of the Extraordinary General Meeting of Shareholders, the addendum amending the Articles of Incorporation and any other documents necessary for the execution of the Decision of the EGMS and to carry out the formalities for the publication and registration thereof;

Art. 8 The approval of the date of June 16, 2014 as registration date, respectively the date for the identification of the shareholders who are subject to the effects of the decision of the extraordinary general meeting of the shareholders of April 28, 2014.

Art. 9 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. 10. (1) The decision herein is an integral part of the Meeting Minutes no. 1/April 28, 2014 which registers the works of the extraordinary general shareholders' meeting. The Minutes are drawn up and signed by the members of the drafting commission - elected by the extraordinary general meeting, as well as by the President of the Executive Board who chaired 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 Financial Supervisory Authority 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 the votes for the approval of art.1 to art. 8 of the decision herein was the following:

Agenda	Total votes expressed No. of voting shares	For		Against		Abstention		Cancelled	
		No.	%	No.	%	No.	%	No	%
art. 1	367,774,942	262,726,213	71.44	33,253,552	9.04	65,808,361	17.89	5,986,816	1.63
art. 2	367.774.942	287.357.432	78.13	69.871.764	19.00	3.116.439	0.85	7.429.307	2.02
art. 3	367.774.942	287.825.725	78.26	69.547.444	18.91	3.900.420	1.06	6.501.353	1.77
art. 4	367.774.942	259.412.507	70.54	16.206.483	4.41	84.688.753	23.03	7.467.199	2.03
art. 5	367.774.942	283.172.304	77.00	36.873.911	10.03	40.719.079	11.07	7.009.648	1.91
art. 6 Petru MIHALCEA	355.024.569	236.334.381	66.57	82.118.456	23.13	6.561.548	1.85	30.010.184	8.45
art. 6 Crinel Valer ANDĂNUȚ	355.024.569	268.263.182	75.56	76.452.886	21.53	1.917.872	0.54	8.390.629	2.36
art. 7	367.774.942	333.846.327	90.77	7.520.511	2.04	18.115.285	4.93	8.292.819	2.25
art. 8	367.774.942	344.640.369	93.71	8.993.561	2.45	5.908.554	1.61	8.232.458	2.24

Mihai Fercală
Executive President
CEO

Iulian Stan
Executive Vice-president
Deputy CEO