



Str. Pictor Aman 94C
Bacău, România
Cod Postal 600164
Telefon 0234 576 740
Fax 0234 570 062
sif.moldova@sifm.ro
www.sifm.ro

Capital Social: 101.317.917,60 LEI
Depozitar: BRD-GSG, Bucuresti
CIF: RO 2816642
Of. Reg. Com.: J04/2400/92
Nr. Registru ASF: PJR07¹AFIAA/040002
Cod LEI: 254900Y1O0025N04US14
Nr înregistrare ANSPDCP: 3449

Current Report according to: Article 82 of Law 24/2017, FSA Regulation 5/2018
Report date: September 21, 2018
Regulated market on which the issued securities are traded: Bucharest Stock Exchange, Premium Category

**To: BUCHAREST STOCK EXCHANGE
FINANCIAL SUPERVISORY AUTHORITY
Financial Instruments and Investments Sector**

Current report in accordance with Article 82 of the Law 24/2017: Reporting on the legal document concluded with the directors (...) and with the individuals with whom they act concertedly.

Contract parties	Contract date and type	Contract subject	Contract total value	Mutual debt arising from the contract	Granted guarantees Stipulated penalties	Terms and payment methods
- SIF MOLDOVA SA: seller - WINNERS PARK INVEST SRL: buyer - a company held indirectly by Mr. Horia Ciorcila, a director of SIF Moldova	Contract for the sale of shares no. 4919 of September 19, 2018	Sale of 19,329,398 shares of Hotel Sport SA (99.99% of the share capital)	3,649,635 €	Not applicable	Compensation in the amount of minimum 150,000 €	Payment within 24 hours from the date of meeting the suspension condition*, made in lei at the exchange rate of the day.

* The suspension clause provides that the completion of the transaction, i.e. the payment of the sale price and the transfer of the ownership right over the sale shares, is conditioned by obtaining a favorable opinion from the financial auditor of the seller in the exercise of the legal obligation to verify the transaction according to article 144 of ASF Regulation no. 5/2018 corroborated with article 82 of Law no. 24/2017, consisting in issuing a report in which the auditor will specify whether the price, corroborated with the rights and obligations assumed by the parties under the contract, is fair in relation to the other offers available on the market.

Deloitte Audit financial auditor's will be subsequently published.

Hotel Sport Company has been a subsidiary of SIF Moldova since 2015. During this period, in SIF Moldova individual and consolidated periodical activity reports, there was presented information regarding the hotel's modernization project and the necessary investments, as well as the long delays caused by the court cases between Cluj-Napoca City Hall and Cluj Prefecture regarding the procedure amendment of the General Urban Plan concerning the reframing of some land lots. These delays, independent of SIF Moldova's control, have led to a change in the initial estimated return on the investment and, consequently, to the adoption and communication of the decision to explore the exit possibilities.

Claudiu Doros
CEO

Catalin Nicolaescu
Compliance Officer