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To: **Bucharest Stock Exchange**
Financial Supervisory Authority
- Financial Instruments and Investments Sector

CURRENT REPORT
according to Law no. 24/2017 and F.S.A. Regulation no. 5/2018
Report date: 18.02.2019

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
LEI Code (Legal Entity Identifier): 254900E2IL36VM93H128
Subscribed and paid-in share capital: RON 218,428,666.40
Regulated market on which the issued securities are traded: Bucharest Stock Exchange (ticker: SIF3)

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

The Company's Executive Board decided in the meeting of **15.02.2019** to convene **the Ordinary General Meeting of S.I.F. Transilvania shareholders**, according to the following **Convening Notice**:

The Executive Board
of Societatea de Investitii Financiare Transilvania S.A.,

headquartered in Braşov, 2 Nicolae Iorga Street, Braşov County (hereinafter referred to as "*the Company's headquarters*"), registered with the Trade Register Office attached to the Braşov Tribunal under no. J08/3306/1992, with Fiscal Registration Code RO3047687 (hereinafter referred to as "*the Company*"), hereby convenes the **Ordinary General Meeting of Shareholders** (hereinafter referred to as "*OGMS*") for **24.04.2019, 10:00 a.m.**

The meeting will take place in Braşov, 10 Alexandru Vlahuţă Blvd. (headquarters of International Trade & Logistic Center).

If the conditions of validity are not met on the first convening date, the OGMS is convened for **25.04.2019**, at 10:00 a.m. at the same venue and with the same agenda.

The convening is carried out in compliance with the provisions of Law 297/2004 *on capital market*, as further amended and supplemented (hereinafter referred to as "*Law 297/2004*"), Law 24/2017 *on issuers of financial instruments and market operations* (hereinafter referred to as "*Law 24/2017*"), the NSC/FSA regulations issued for the enforcement of the above-mentioned laws, Law 31/1990 *on companies*, republished in 2004, as further amended and supplemented (hereinafter referred to as "*Law 31/1990*") and the Company's Articles of Incorporation.

The Company's share capital consists of 2,184,286,664 registered and indivisible shares, of equal value, issued in dematerialized form. Each share grants the right to one vote in the general meeting of shareholders, except for the shares whose voting right is suspended according to article 105 of Law 31/1990 – respectively those shares acquired under the buy-back program approved by the EGMS of 15.12.2017 and according to article 286¹ paragraphs (1) and (2) of Law 297/2004. The

information regarding the number of shares with suspended voting rights will be made public on the Company's website no later than the date of the general meeting, by posting the FSA decision on the suspension of the exercise of voting rights, issued, if applicable, according to the NSC Instruction 6/2012.

The shareholders entitled to attend and vote in the general meeting of shareholders are those who will be registered in the Shareholders' Register at the end of **25.03.2019**, set as the **reference date**.

I. The Ordinary General Meeting of Shareholders will have the following agenda:

1. Election of the meeting secretariat comprised of two members, namely Mrs. Mihaela Susan and Mrs. Simona Moldval, identified with the data available at the Company's headquarters; Mrs. Mihaela Susan is to be elected as the meeting secretary in charge with drafting the OGMS minutes;
2. Election of the Committee for counting the votes expressed in the OGMS meeting, comprised of three members, namely: Mr. Mielu Dobrin, Mr. Florian Serac and Mr. Lucian Ionescu, identified with the data available at the Company's headquarters. The proposed persons are S.I.F. Transilvania shareholders;
3. Discussion and approval of the annual financial statements, namely the Statement of financial position, the Statement of profit or loss and other comprehensive income and the Explanatory notes to the annual financial statements prepared for the financial year 2018, based on the reports presented by the Executive Board, the Supervisory Board and the Financial Auditor (statutory);
4. Approval of the distribution of the net profit achieved in the financial year 2018 and setting the gross dividend value per share at RON 0.0121 /share;
5. Approval to create a provision from profit, in amount of RON 7 million, for the payment of a variable remuneration to the employees, the Executive Board members and the Supervisory Board members, in accordance with the remuneration policy and procedure approved within the company's authorization as an A.I.F.M.;
6. Approval of the discharge of the Executive Board members and of the Supervisory Board members for the activity performed in the financial year 2018;
7. Discussion and approval of the revenue and expenditure budget for 2019 and of the investment program for 2019;
8. Election of a member of the Company's Supervisory Board for a mandate that will be equal to the mandate of the current Supervisory Board, respectively for the period between 24.04.2019 and 27.04.2021;
9. Appointment of the Company's financial auditor (statutory) for a 3-year mandate/period, namely from 01.05.2019 until 30.04.2022;
10. Approval of **03.10.2019** as the **record date** (ex-date **02.10.2019**), according to the applicable legal provisions, for the identification of the shareholders who are subjected to the effects of the OGMS resolutions and approval of **24.10.2019** as the **payment date**;
11. Empowerment of Mr. Mihai FERCALĂ- Executive President/CEO to sign the OGMS Resolution and to carry out the formalities for the publication and registration thereof.

II. In accordance with article 153⁶ paragraph (2) of Law 31/1990, the candidates for the position of member of the Supervisory Board shall be nominated by the current members of the Supervisory Board or by the shareholders, by observing the minimum conditions provided by in the FSA Regulation no. 9/2014 and in the FSA Regulation no. 14/2015, conditions that must be fulfilled by the nominated persons. The eligibility conditions that must be fulfilled by the candidates for the position

of member of the Supervisory Board and the content of the application file are presented on the Company's website *www.siftransilvania.ro*, under the "OGMS April 2019" section.

The application files of the nominated candidates shall be submitted to the Executive Board of S.I.F. Transilvania, at the Company's headquarters, in one counterpart, on working days, between 9:00 a.m. and 4:00 p.m., no later than **07.03.2019** and they shall be registered at the Registry office of S.I.F. Transilvania in the chronological order of their submission. Only candidates whose files are complete and contain the documents specifically mentioned in the list published on the Company's website will be included on the ballot papers, in the chronological order of their registration.

The person elected by the general meeting of shareholders as member of the Supervisory Board will exercise the prerogatives of the position only after his/her approval by the Financial Supervisory Authority.

The information on the name, residence and professional qualification of the persons nominated for the position of member of the Supervisory Board will be made available to the shareholders on the Company's website.

III. The technical and financial offers for the statutory audit mission shall be submitted to the Executive Board, at the Company's headquarters, in one counterpart, on working days, between 9:00 a.m. and 4:00 p.m., no later than **07.03.2019** and they shall be registered at the registration office of S.I.F. Transilvania in the chronological order of their submission. The candidates for the statutory auditor position will be included on the ballot paper in the chronological order of the registration of their files.

IV. Adding new items to the OGMS agenda. Requirements. Deadline. One or more shareholders representing individually or jointly at least 5% of the share capital, under article 92 of Law 24/2017, has/have the right: **(i)** to add items to the agenda of the general meeting provided that each item is accompanied by a justification or by a draft resolution proposed for approval by the general meeting and **(ii)** to present draft resolutions for the items added or proposed to be added to the agenda of the general meeting.

The request to supplement the agenda formulated by shareholders must fall within the legal powers of the OGMS and meet the following conditions:

- (i) the request shall be made only in written, no later than **07.03.2019**, 10:00 a.m. by submitting the documents in original at the Company's headquarters or by sending them by email at siftransilvania@siftransilvania.ro with an incorporated extended electronic signature (according to Law 455/2001 *on electronic signature*);
- (ii) the capacity as shareholder, in the case of natural persons and the capacity as legal representative, in the case of legal entities or entities without legal personality shall be ascertained on the basis of the List of shareholders received by the company from the central depository (Depozitarul Central) or on the basis of the documents issued by the central depository or by the participants providing custody services, respectively the account statement indicating the capacity as shareholder and the number of shares held and the documents attesting the registration of the information on the legal representative at the central depository or at the respective participants, as the case may be;
- (iii) each new item proposed to be added to the agenda shall be accompanied by a justification or by a draft resolution submitted to the OGMS for approval.

Should the exercise of the right to add new items to the agenda determines the change of the OGMS agenda that has already been communicated to shareholders, the Company will make available a new agenda using the same procedure as the one used for the initial agenda, before the reference date set for this OGMS, in such a way that the entitled shareholders are notified of this change.

The documents presented by shareholders in a foreign language (except for the identity documents and documents drafted in English) shall be accompanied by a translation into Romanian or English carried out by a certified translator.

V. Documents pertaining to the OGMS

Starting with 19.02.2019 (the publishing date of the convening notice in the Official Gazette of Romania), the following documents will be available to the shareholders at the Company's headquarters and on its website: the annual financial statements prepared for 2018 (unaudited), the annual reports of the Executive Board and the Supervisory Board for the financial year ended 31 December 2018, the proposal regarding the distribution of the 2018 net profit and the eligibility conditions to be fulfilled by the candidates to the position of member of the Supervisory Board and the content of the application file.

The lists of the candidates to the position of member of the Supervisory Board and statutory auditor, the final form of the documents mentioned in the previous paragraph, as well as the other documents pertaining to the items on the agenda, including the revenue and expenditure budget for 2019, the investment program for 2019, the financial auditor's report (statutory), the procedure for voting by proxy and by correspondence, including by electronic means, established by the Executive Board, and the draft resolution of the general meeting will be available starting with 22.03.2019, on working days, between 9:00 a.m. and 3:00 p.m. at the Company's headquarters and on its website: www.siftransilvania.ro, under the "OGMS April 2019" section.

The shareholders may obtain from the Company's headquarters, upon request and for a fee, copies of the documents pertaining to the items included on the agenda, or they can print them from the Company's website.

VI. Voting by correspondence. Powers of attorney. Attending the OGMS. The shareholders registered in the Shareholders' Register on the reference date may attend the OGMS in person or may be represented by other persons, based on a special or general power of attorney, or they may vote by correspondence or by electronic means, according to the procedures to be published on the Company's website, under the "OGMS April 2019" section.

(i) Voting by correspondence. The shareholders registered in the Shareholders' Register on the reference date may vote by correspondence before the general meeting by using ballot papers, in accordance with article 92 of Law 24/2017.

The ballot papers forms for the shareholders holding at least 1,000 shares will be mailed by the Company to the addresses mentioned in the Shareholders' Register starting with 01.04.2019. The ballot papers forms for the shareholders holding less than 1,000 shares will be available starting with 22.03.2019, on working days, from 9:00 a.m. to 14:00 p.m., at the Company's headquarters and at the Bucharest branch office, at the addresses mentioned at the end of the convening notice.

The shareholders registered in the Shareholders' Register on the reference date may also vote before the general meeting by electronic means, by accessing the Company's website www.siftransilvania.ro, the "Electronic Voting" section.

The procedure for voting by correspondence, including by electronic means, drafted by the Executive Board, will be presented in the information materials that will be made available to the shareholders on the Company's website, under the "OGMS April 2019" section.

(ii) Powers of attorney. The shareholders registered in the Shareholders' Register on the reference date may be represented at the OGMS by another person based on a *Special Power of Attorney*. A shareholder may designate a single person to represent them and an alternate representative for the situations where the designated representative is unable to fulfill their mandate. A shareholder is allowed to grant a Special Power of Attorney to a single representative.

The special powers of attorney forms valid for the OGMS will be available at the Company's headquarters and at the Bucharest branch office starting on 22.03.2019, on working days, from 9:00 a.m. to 15:00 p.m.

The shareholders representation in the general meeting by other persons can also be made on the basis of a *General Power of Attorney*, accompanied by a Declaration on own responsibility given by the legal representative of the intermediary (defined according to article 2, paragraph (1) entry 20 of Law 24/2017) or by the attorney who was granted the power of attorney, under the applicable legal provisions and the OGMS procedure. The general power of attorney shall be granted by the shareholder for the entire holding on the reference date and submitted to the Company until the deadline mentioned below, in copy, with the mention *according to the original* under the signature of the representative.

(iii) Exercising the voting right by correspondence or through authorized representatives. The ballot papers, the special powers of attorney and the general powers of attorney, accompanied by the documents requested according to the procedures, shall be submitted/sent at the Company's headquarters, on working days (Monday-Friday, from 9:00 a.m. to 15:00 p.m.) or sent by email at siftransilvania@siftransilvania.ro as an electronically signed document with an extended electronic signature, according to Law no. 455/2001 *on the electronic signature*, until 22.04.2019, (registration date at the Company's Registry office or postmark date of arrival in Braşov) under the sanction of losing the right to vote by correspondence or through the authorized representative in the general meeting convened by this notice, according to legal provisions.

The revocation of a special/general power of attorney can be made in written, by any of the means of designation and shall be sent to the Company's headquarters until 22.04.2019, 12:00 (noon).

The special/general powers of attorney bearing a later date (registered with the Company until the deadline of 22.04.2019, 12:00 (noon)) have as effect the revocation of the previously issued powers of attorney.

(iv) Attending the OGMS. The natural persons are permitted to attend the meeting by simply demonstrating their identity.

The legal persons and the entities without legal personality may attend the general meeting through their legal representative. The capacity as legal representative is acknowledged as mentioned in Chapter III above.

The direct participation of the shareholder at the OGMS, in person or through their legal representative, removes any other voting option previously sent, only the vote expressed in person or through the legal representative being considered.

VII. Shareholders' questions. Each shareholder has the right to ask questions pertaining to the items on the agenda of the general meeting, the deadline for exercising this right being 22.04.2019. The Company may answer the questions also by posting the answer on its website, under the "FAQ" section or during the general meeting, provided that the requested information complies with the public information character and cannot be found in the documents pertaining to the agenda or in the institutional reports disseminated by the Company.

The shareholders' questions shall be sent in written, by submitting the documents in original to the Company's headquarters or by email at siftransilvania@siftransilvania.ro with an incorporated extended electronic signature (according to Law 455/2001 *on electronic signature*) clearly referenced "For the OGMS of 24/25 April 2019".

The capacity as shareholder (natural person or legal representative of the legal entity) shall be ascertained on the basis of the Shareholders' Register as at the reference date, based on the identity document or, prior to the receipt of the Shareholders' Register, according to Chapter IV above.

VIII. Suspension of the voting rights. In the case of persons exceeding the holding limit of 5% of the Company's share capital and /or acting in concert, the exercise of the voting right for the shares exceeding the legal limit shall be suspended, by a *pro-rata* limitation of the holdings as of the reference date.

The person voting both as a shareholder and representative of other shareholders, with a number of shares cumulatively exceeding the threshold of 5% of the Company's share capital may be subjected to the verification procedure regarding the concerted action, in accordance with the applicable special regulations.

IX. Addresses of the Company's headquarters and branch office:

Headquarters - Braşov, 2, Nicolae Iorga Street, postal code 500057, Braşov County, tel. 0268/41.55.29; 41.61.71, fax 0268/47.32.15; 47.32.16;

Bucuresti Branch office – Bucuresti, 35, Maria Rosetti Street, postal code 020482, tel. 021/212.12.70, fax 021/212.12.71.

**President of the Executive Board,
Ec. Mihai Fercală, PhD**

**Vice President of the Executive Board,
Ec. Iulian Stan, PhD**

**Member of the Executive Board
Ec. Ştefan Szitas**

**Marcus Valeriu Marin
Compliance Officer**

Disclaimer: The document herein is an English translation of the Convening Notice for the Ordinary General Meeting of Shareholders of SIF Transilvania to be held on 24/25 April 2019. The Company provides this translation for your reference and convenience only, and without any warranty as to its accuracy. In case of discrepancies between the Romanian version and the English version, the Romanian version shall prevail.