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Of. Reg. Com.: J04/2400/92  
Nr. Registru ASF: PJR07/AFIAA/040002  
Cod LEI: 254900Y100025N04US14

**Current Report according to:** Law 24/2017, ASF Regulation 5/2018  
Report date: September 17, 2019  
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**

**Important event:**

**Starting the first stage of the buyback program of own shares, in accordance with SIF Moldova EGMS Resolution no. 3 of April 18, 2019, published in the Official Gazette of Romania part IV, under no. 2124 of May 21, 2019.**

SIF Moldova informs its shareholders on the start of the first phase of the buyback program, in compliance with EGMS Resolution no. 3 of April 18, 2019, with the following coordinates:

- **Period:** September 18, 2019 – December 31, 2019;
- **Number of shares:** maximum 2,000,000 shares
- **Volumul zilnic:** maximum 25% of the average daily volume of shares traded on the BSE, calculated on the basis of the average daily volume of the 20 trading days preceding the date on which the acquisition takes place, according to art. 3 paragraph (3) letter b) of the EU delegated Regulation 2016/1052;
- **Price:** the minimum purchase price will be the BSE market price from the moment of the acquisition, the maximum price -2.2 lei / share, according to the EGMS decision no. 3 of April 18, 2019
- **Purpose of the program:** distribution of shares to employees, managers and directors of the company, within some programs of “stock option plan” type.
- **Intermediary:** BT CAPITAL PARTNERS.

The execution of the buyback program respects the derogatory conditions provided in the legislation regarding the market abuse that allow to carry out transactions during the closed periods of the issuer, according to article 5 paragraph (1) of the EU Regulation no. 596/2014 and article 4 paragraph (2) letter a) of the EU Delegated Regulation no. 1052/2016.

Claudiu Doros  
CEO

Michaela Puscas  
Compliance Officer