



## SIF BANAT-CRIȘANA

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### CURRENT REPORT

pursuant to Regulation no. 1/2006 on issuers and operations with securities  
and The Capital Market Law no. 297 / 2004

Report date: April 5, 2016

Issuer **Societatea de Investiții Financiare Banat-Crișana SA (SIF Banat-Crișana)** | Registered office **35A Calea Victoriei, Arad 310158, Romania** | Phone **+40257 304 438** | Fax **+40257 250 165** | Webpage **www.sif1.ro** | Email **sifbc@sif1.ro** | Unique Registration Code at the Trade Register Office **2761040** | Trade Register Number **J02 / 1898 / 02.09.1992** | Number in ASF Register **PJR09SIIR/020002/02.02.2006** | Subscribed and paid-up share capital **RON 54,884,926.80** | Regulated market on which the issued securities are traded: **Bucharest Stock Exchange (BVB) Premium category (symbol: SIF1)**

Important event to be reported:

### Standpoint of ASF regarding item 2 and item 3 of the EGMS Agenda convened for April 25 (26), 2016

SIF Banat-Crișana's Board of Directors took note of the Financial Supervisory Authority's (ASF) letter no. VPI/3761/04.04.2016, by which the Authority requests the submission to shareholders of its point of view concerning items 2 and 3 on the EGMS agenda convened for April 25 (26), 2016, in which a series of amendments to the documents of incorporation of the company are subject for the approval of the general meeting.

The Financial Supervisory Authority recommends revisions and redrafting, as follows:

On item 2 on the EGMS Agenda – on the approval of supplementation of the main object of the company in accordance with Art. 5 of Law no. ASF 74/2015 and with ASF Regulation no. 10/2015 - redrafting of Art. 2 paragraph (1) letter d) of the Statute of the company, with the content: *“other activities auxiliary and associated to the collective investment activity”*, given that the activities related to its self-management include the main activities referred to in Art. 5 paragraph (2) letter a), in accordance with Art. 6 paragraph (1) of Law no. 74/2015, as amended and supplemented.

On item 3 on the EGMS Agenda – on the approval of the amendment of company's incorporation documents presented in the Annex to the Convening Notice published in the Official Gazette of Romania, Part IV, no. 1086/16.03.2016, ASF recommends:

- Art. 6 par. (5) letter b) - completed and rewritten as: *“elects and removes the administrators”* in accordance with Art. 111 par. (2) letter b) of Law no. 31 / 1990R, as amended and supplemented;
- Art. 6 par. (14) - completed with *“special or general empowerments”* considering the provisions of art. 243 par. (6) of Law no. 297/2004, as amended and supplemented;
- Art. 7 par. (1) - the expression contained in the second sentence *“the convening of the general meeting”* replaced by *“the meeting of the ordinary general meeting of shareholders”*, considering the provisions of art. 137<sup>2</sup> of Law no. 31/1990R, as amended and supplemented;
- Art. 7 par. (19) - reformulation in accordance with the provisions of Art. 112 par. (2) of Law no. 31 / 1990R, as amended and supplemented, considering that the removal of the members of the Board is the exclusive power of the OGM;
- completion of pt. 33 in the Annex to the Convening Notice - replacement throughout the articles of association of the term *“constitutive act”* with *“articles of association”*.

At the same time, after analysing the company' statute, in force on this date, ASF found that it requires some changes and on some items that were not included in the draft for the articles of association referred to in the Convening Notice, namely:



- Change of Art. 1 par. (2) in the following sense: “(2) *The legal form of the company is joint-stock company*” having in view of the provisions of Law no. 76/2012 for the implementation of Law no. 134/2010 on the Code of Civil Procedure, as amended and supplemented;
- Change of Art. 6 par. (7) letter c) in the following sense: “c) *changing the legal form of the company*”, taking into account the provisions of Art. 113 letter a) of Law no. 31 / 1990R, as amended and supplemented;
- Removal from the delegated powers of the Board of Directors of the provisions of letter d) par. (8) of Art. 6, given the fact that this power cannot be delegated under the current provisions set out in Art. 114 par. (1) of Law no. 31/1990R and introducing this into the respective competences of EGMS referred to in Art. 6 par. (7);
- In Art. 6 par. (13) the term “*register company*” to be replaced by “*central depository*”.

The Board of Directors, in the meeting held on April 5, 2016, approved the revision of the Convening Notice for the OGMS and EGMS convened for April 25 (26), 2016 pursuant to the ASF recommendations comprised in letter no. VPI/3761/04.04.2016 presented hereinbefore.

The completed Convening Notice will be communicated to BVB and ASF and will be published in the Official Gazette of Romania, in the press and on SIF Banat-Crișana’s website ([www.sif1.ro](http://www.sif1.ro)).

**Bogdan-Alexandru Drăgoi**

Chairman of the Board of Directors

**Octavian Avrămoiu**

Vice-Chairman of the Board of Directors