



SIF BANAT-CRIȘANA

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CURRENT REPORT

according to Regulation no. 1/2006 on issuers and operations with securities
and The Capital Market Law no. 297/2004
Report date: April 25, 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:

Resolutions of the Extraordinary General Meeting of Shareholders of April 25, 2016

SIF Banat-Crișana informs the investors that on April 25, 2016, at Company's headquarters in Arad, held the Extraordinary General Meeting of the Shareholders ("EGMS").

The Convening Notice for the EGMS was published in the Official Gazette of Romania, part. IV, no. 1086/16.03.2016 and no. 1411/07.04.2016m in Bursa newspaper no. 52/16.03.2016 and no. 69/08.04.2016, local newspaper Jurnal Arădean no. 7535/16.03.2016 and no. 7552/08.04.2016 and posted on Company's website www.sif1.ro and on Bucharest Stock Exchange website.

The EGMS gathered statutorily on the first call, with the direct participation, by representative or by correspondence of the shareholders holding 168,668,864 shares, representing 30.73% of the share capital.

With the required quorum and majority, provided by law and Company's bylaws, recorded in the minutes of the extraordinary general meeting, the shareholders decided the following:

Resolution 1

Approval of running a program to repurchase its own shares ("Program") by the Company, in compliance with applicable legal provisions and having the following features:

(i) The program's purpose: in accordance with the provisions of EC Regulation no. 2273/2003, the Company will repurchase shares under the program to reduce its share capital, as well as free distribution to employees and members of the Company's management (directors – i.e. administrators, managers - i.e. executive directors) in order to build their loyalty as well and to reward their activity in the Company, according to performance criteria to be determined by the Board of Directors.

(ii) The maximum number of shares that may be repurchased: 30,849,268 shares at most, of which (1) a maximum of 28,849,268 shares will be repurchased in order to reduce the share capital by cancelling them and (2) up to 2,000,000 shares will be distributed free of charge to employees and members of the company's management;

(iii) The minimum price per share: RON 0.50

(iv) The maximum price per share: RON 3.15

(v) Program Duration: 12 months after publication of the decision in the Official Gazette of Romania, Part IV;

(vi) The shares acquired under the program will be paid from sources permitted by law.

(vii) The program will include other requirements provided by law and which are not listed above. The acquisition of shares under the program will be done through all market operations allowed by law, which may include public purchase offers initiated by the Company in accordance with the law. As the shares are acquired, they will be allocated proportionally to the two goals of the Program, i.e. 93.5% for cancellation and 6.5% for distribution to employees and senior

management (i.e. administrators and executive directors). In order to implement the Program, the Board will be empowered to take all necessary measures and fulfil all formalities required, in compliance with the above requirements.

The resolution was adopted with 91.57% votes for, 8.43% votes against and 0% abstain from the total of 129,825,019 votes held by shareholders present / represented / who voted by correspondence.

Resolution 2

Approval of supplementation of the main object of the company with the activity of "risk management" and "other activities auxiliary and associated to the collective investment activity" in accordance with Art. 5 of Law no. 74/2015 and FSA Regulation no. 10/2015 and the corresponding rewriting of art. 2 para. (1) of the Statute of the company, which shall read as follows:

(1) The main field of business activity is: financial intermediation, except for insurance and pension funding activities, CAEN code 64, and the main object of the company is Other financial intermediation n.e.c. CAEN code 6499 as follows:

- a) carrying out financial investments in order to maximize the value of own shares in accordance with the regulations in force;*
- b) management of investment portfolio and exercising all of the rights related to the instruments in which investments are made;*
- c) risk management*
- d) other activities auxiliary and associated to the collective investment activity, in accordance with the regulations in force.*

The resolution was adopted with 100% votes for, 0% votes against and 0% abstain from the total of 129,825,019 votes held by shareholders present / represented / who voted by correspondence.

Resolution 3

Approval of the amendment of the constitutive documents of the company by ending the validity of the Contract of the company, renaming the Statute (bylaws) of the company as Articles of association and amendment of the Statute (bylaws or Articles of association) for its adaptation to legal provisions, as proposed by the Board in the Annex to the convening notice published in the Official Gazette of Romania with 95.92% votes for, 0% votes against and 4.08% abstain from the total of 129,825,019 votes held by shareholders present / represented / who voted by correspondence.

Resolution 4

Approval of May 17, 2016 as the registration date (May 16, 2016 as ex-date), in accordance with the provisions of Article 238 paragraph (1) of Capital Market Law no. 297/2004, CNVM Regulation no. 6/2009 and CNVM Regulation no. 1/2006, with 100% votes for, 0% votes against and 0% abstain from the total of 129,825,019 votes held by shareholders present / represented / who voted by correspondence.

Resolution 5

Approval of the empowerment (with authority to be substituted) of Mr. Bogdan-Alexandru Drăgoi and Mr. Octavian Avrămoiu, administrators of the company, to sign the necessary documents in order to carry out all procedures and formalities with the Financial Supervisory Authority, Trade Register or wherever necessary for the purpose of implementing the resolutions of the general meeting of shareholders, with 100% votes for, 0% votes against and 0% abstain from the total of 129,825,019 votes held by shareholders present / represented / who voted by correspondence.

Bogdan-Alexandru Drăgoi
Chairman and CEO

Octavian Avrămoiu
Vice-Chairman, Deputy General Director

Internal Control, Eugen Cristea