



SIF BANAT-CRIȘANA

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CURRENT REPORT

according to Regulation no. 1/2006 on issuers and operations with securities
and Law no. 24/2017 on issuers of financial instruments and market operations
Report date: April 26, 2018

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** | Tax Identification Code **RO2761040** | Trade Register Number **J02 / 1898 / 02.09.1992** | Number In ASF AFIAA Register **PJR07.1AFIAA / 020007 / 09.03.2018** | Number in ASF SIIRS Register **PJR09SIIR / 020002 / 02.02.2006** | Legal Entity Identifier (LEI) **254900GAQ2XT8DPA7274** | Subscribed and paid-up share capital **RON 52,000,000** | Regulated market on which the issued securities are traded: **Bucharest Stock Exchange (BVB) Premium category (symbol: SIF1)**

Important event to be reported:

Resolution of the Extraordinary General Meeting of Shareholders of April 26, 2018

The extraordinary general meeting of SIF Banat-Crișana's shareholders, with the direct participation, by representative or by correspondence of the shareholders holding 177,078,546 shares, representing 34.22% of the share capital.

With the Convening Notice published in the Official Gazette of Romania, part. IV, no. 1138 of March 20, 2018 in the national newspaper Bursa no. 53 (6114) of March 21, 2018, the local newspaper Jurnal Arădean no. 8037 of March 21, 2018 and posted on Company's website www.sif1.ro and on Bucharest Stock Exchange website,

With the required quorum and majority as provided by law and company's Articles of Association, recorded in the minutes of the extraordinary general meeting, decided:

Resolution no. 1 of the Extraordinary General Meeting of Shareholders of 26.04.2018

Art. 1 Approval of the reduction of the share capital of SIF Banat-Crișana SA, pursuant to art. 207 par. (1) letter c) of Law no. 31/1990, from RON 52,000,000 to RON 51,746,072.4, following the cancellation of 2,539,276 own shares acquired by the company, in the buyback programs. Subsequently to the reduction, the share capital of SIF Banat-Crișana SA will have a value of RON 51,746,072.4, divided into 517,460,724 shares with a value of RON 0.10/share. Article 3 par. (1) of the Articles of Association is amended as a result of the reduction of the share capital and shall read as follows:

"The share capital of the company amounts to RON 51,746,072.4 and is divided into 517,460,724 shares of RON 0.10 each, allotted to shareholders as it results from the records entered in the shareholders' register."

The resolution was approved with 100% votes for, 0% votes against and 0% abstain from the total of 162,673,003 votes expressed.

Art. 2 Approval of Company's carrying out a buyback program ("Program I"). Program I is to be carried out only if the ordinary general meeting of shareholders convened for April 26 (27), 2018 approves the allocation of the entire net profit for the financial year 2017, in the amount of RON 69,553,195, to "Other reserves", for own financing sources, to support the repurchase of company's own shares. Program I shall be carried out in compliance with applicable legal provisions and having the following main features:

- (i) The purpose of Program I: The Company will repurchase shares under the Program to reduce its share capital.
- (ii) The maximum number of shares that may be repurchased: 17,460,724 shares at most;
- (iii) The minimum price per share: RON 1;
- (iv) The maximum price per share: RON 4.81;

- (v) Program Duration: a maximum of 18 months after publication of the decision in the Official Gazette of Romania, Part IV;
- (vi) The shares acquired under the Program I will be payed from sources permitted by law.

Besides its main characteristics, Program I will include other requirements provided by law and which are not listed above. The acquisition of shares under Program I will be done through all market operations allowed by law, which may include public tender offers initiated by the Company, in accordance with the law. In order to implement the Program I, the Board of Directors will be empowered to take all necessary measures and fulfil all formalities required, in compliance with the above-mentioned requirements.

The resolution was approved with 93.08% votes for, 6.92% votes against and 0% abstain from the total of 162,673,003 votes expressed.

Art. 3 Approval of Company's carrying out a buyback program ("Program II") to carried out in compliance with applicable legal provisions and having the following main features:

- (i) The purpose of Program II: The Company will repurchase shares under the Program II for the distribution free of charge to the members of the Company's management (administrators, 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: 1,400,000 shares at most;
- (iii) The minimum price per share: RON 1;
- (iv) The maximum price per share: RON 4.81;
- (v) Program Duration: a maximum of 18 months after publication of the decision in the Official Gazette of Romania, Part IV;
- (vi) The shares acquired under the Program II will be payed from sources permitted by law.

Besides its main characteristics, Program II will include other requirements provided by law and which are not listed above. The acquisition of shares under Program II will be done through all market operations allowed by law, which may include public tender offers initiated by the Company, in accordance with the law. In order to implement the Program II, the Board of Directors will be empowered to take all necessary measures and fulfil all formalities required, in compliance with the above-mentioned requirements.

The resolution was approved with 73.33% votes for, 18.57% votes against and 8.10% abstain from the total of 162,673,003 votes expressed.

Art. 4 Approval of using the shares purchased under Program II for the redemption of own shares for their distribution free of charge to members of the company's management (administrators, directors) in a "Stock Option Plan", in compliance with applicable law. The Board of Directors of the company is empowered to take all necessary measures and to fulfil all the formalities required for the approval and implementation of the "Stock Option Plan".

The resolution was approved with 78.88% votes for, 20.50% votes against and 0.62% abstain from the total of 162,673,003 votes expressed.

Art. 5 Approval of May 16, 2018 as the registration date (May 15, 2018 as ex-date), in accordance with the provisions of Article 86 par. (1) of Law no. 24/2017, of CNVM Regulation no. 6/2009 and of CNVM Regulation no. 1/2006, with 100% votes for, 0% votes against and 0% abstain from the total of 162,673,003 votes expressed.

Bogdan-Alexandru Drăgoi
Chairman and CEO

Compliance Officer, Eugen Cristea