



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: October 4th, 2013

Issuer	Societatea de Investiții Financiare Banat-Crișana SA (SIF Banat-Crișana)
Registered office	35 A Calea Victoriei, Arad, Romania
Phone Fax	+40257 234 473 +40257 250 165
Webpage Email	www.sif1.ro sifbc@sif1.ro
Unique Registration Code with The Trade Register Office:	2761040
Incorporation number in the Trade Register:	J02 / 1898 / 02.09.1992
Registered number in CNVM Register:	PJR09SIIR/020002/02.02.2006
Subscribed and paid-up share capital:	RON 54,884,926.8
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange (BSE)

Important event to be reported:

In the meeting held on October 3rd 2013 SIF Banat-Crișana's Board of Directors of approved the reduction of the company's share capital through a buyback programme followed by the annulment of the repurchased shares.

The decision to reduce the share capital through the repurchase of own shares was adopted by the Board of Directors of the Company pursuant to art. 6 para. (8) of SIF Banat-Crișana which states that *"the Extraordinary General Meeting has delegated to the Board of Directors the exercise of its powers for: (...) c) capital reduction or its replenishment it by issuing new shares restoration by issuance of new shares (...)"*.

Article 207 par. (1). c) of Law no. 31/1990 regulates the reduction of capital by *"acquisition of own shares, followed by their cancellation"*.

Also, art. 104 of Law no. 31/1990 provides that the conditions of art. 103¹ of the same law do not apply to the acquisition of own shares in accordance with art. 207 para. (1) c), an operation which can be decided by the Board of Directors of the Company in accordance with art. 6 paragraph (8) of the Statute.

Under the above arguments, SIF Banat-Crișana requested the approval of Financial Supervisory Authority (FSA) for the operation of reducing the company's share capital and the buyback programme under the following conditions:

- maximum number of shares to be repurchased shall not exceed 54,884,926 shares, representing 10% of the total number of shares issued by the company;
- shares are to be purchased for no less than RON 0.5 / share and no more than RON 2.5 / share;
- the share buyback programme will run for 18 months after obtaining the FSA approval;

- following the completion of the share buyback programme, the Board of Directors will determine the amount by which the share capital is to be reduced and the number of shares that are to be annulled.

Dragoș-George Bîlteanu

Chairman & CEO

through **Carmen DUMITRESCU**

Deputy General Director

Internal Control
Eugen Cristea