



## 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: August 5, 2015

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Issuer	<b>Societatea de Investiții Financiare Banat-Crișana SA (SIF Banat-Crișana)</b>
Registered office	<b>Calea Victoriei nr. 35 A, Arad 310158, Romania</b>
Telephone   Fax	<b>+40 257 304 438   +40 257 250 165</b>
Web   Email	<b>www.sif1.ro   sifbc@sif1.ro</b>
Unique Registration Code with The Trade Register Office	<b>2761040</b>
Incorporation number in the Trade Register	<b>J02 / 1898 / 02.09.1992</b>
Registered number in FSA Register	<b>PJR09SIIR/020002/2006</b>
Subscribed and paid-up share capital	<b>RON 54,884,926.80</b>
Regulated market on which the issued securities are traded	<b>Bucharest Stock Exchange (BSE) (symbol: SIF1)</b>

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Important event to be reported:

### Payment of dividends for the year 2014

Following decision of the Ordinary General Meeting of Shareholders of SIF Banat-Crișana held on April 29, 2015, the Company announces the payment of dividends for 2014 financial year starting with September 4, 2015 ("Payment Date"), through Depozitarul Central S.A. ("Depozitarul Central"), Participants to the clearing-settlement and registry system ("Participants"), and Banca Transilvania – selected Payment Agent.

**The gross value of dividend per share is RON 0.1**, where applicable any withholding tax payable will be deducted prior to payment, at the rate provided by law or any other specific regulation.

The payment of dividends shall be made to the shareholders of SIF Banat-Crișana listed in the Shareholders' Registry kept by Depozitarul Central on registration date **August 14, 2015** ("**Registration Date**") approved by the general meeting of shareholders. Ex-date: August 13, 2015.

Fees for payment of dividends shall be supported by the shareholders.

#### Methods and terms for the payment of dividends:

##### 1. Payments through Participants (Custodian Banks or Brokers) to individuals and legal entities / other entities having accounts opened with a Participant

For shareholders that are individuals, legal entities or other entities who, on the Registration Date, hold shares in Section II in SIF Banat-Crișana's Shareholders Registry in an account opened with a Participant to the clearing-settlement and registry system of Depozitarul Central (intermediary as defined in Art. 2. Pt. 14 of Law no. 297/2004, which has a contract as Participant to the system of Depozitarul Central), dividends shall be paid automatically by bank transfer through Depozitarul Central into Participants' account on the Payment Date (04.09.2015), unless the respective shareholders expressed and communicated their option to postpone payment.

The postponed payment date is applicable for non-resident shareholders who have an account opened with the Participant and who opt to postpone payment to a date later than the Payment Date in order to benefit of the more favourable provisions of a Double Tax Treaty. The option to postpone payment shall be expressed and communicated by the shareholder to the Participant, and the



Participant shall communicate such option to the Depozitarul Central in the reporting of the Registration Date (14.08.2015).

The date of postponed payment set by SIF Banat-Crișana is 27.11.2015.

Non-resident shareholders who have an account opened with a Participant and opt to benefit of the more favourable provisions of a Double Tax Treaty concluded between Romania and their country of residence, or the more favourable provisions applicable to non-resident pension funds (as defined in the legislation of that EU Member State or of that EFTA State), must send/submit to SIF Banat-Crișana's headquarters in Arad, 35A Calea Victoriei, 310158, Arad county, Romania, a tax residency certificate valid for the year of the payment of dividends (2015) within its validity period, in original or legalized copy, with apostille / superlegalization if the case, accompanied by an authorized translation in Romanian, and also contact details for possible clarifications regarding the tax residency certificate, as follows: (in the case of non-resident pension funds, documents set forth in item 2.2. in Annex 1 concerning non-resident pension funds shall also be submitted):

- until 24.08.2015, if the shareholder did not opt for a Postponed Payment, in which case the payment of dividends shall be made on Payment Date (04.09.2015). Please note that the application on the Payment Date of the Double Tax Treaty or of a more favourable tax treatment applicable to non-resident pension funds is conditioned by the reception until 24.08.2015 of full and accurate documents and of possible clarifications requested. SIF Banat-Crișana is not responsible for the non-application of aforesaid favourable tax treatment if documents and / or possible clarifications requested are not submitted in due time;
- no later than 20.11.2015, for shareholders who opted for postponed dividend payment, in which case the payment of dividends shall be made on Date of Postponed Payment (27.11.2015).

Pursuant to the Romanian Tax Code, the tax residence certificate must include details identifying the non-resident and the authority that issued that certificate of tax residence, such as: name, corporate name, address, tax identification code, an indication that the shareholder is tax resident in the issuing State, and the date of issue.

In case the submittal of the fiscal documents is performed by Participants for their clients, the Participant shall send to SIF Banat-Crișana's headquarters, until the dates mentioned above, the list of shareholders for which fiscal documents are being submitted, containing: shareholder's name in full (for cases where the name in the Shareholder's Registry differs from the name in tax documents, explanations / reasons for such inconsistencies shall be given in based on justificatory documents, the shareholder's identification code as per the identification code provided to the Depozitarul Central (i.e. NIN), number of shares held on Registration Date, other comments (including an indication of shareholders that are non-resident pension funds, as defined in legislation of that EU Member State or of that EFTA State).

In the case of non-resident pension funds from an EU or EFTA state, shall also be submitted, besides tax residence certificate aforementioned, a document issued by the competent regulatory authority (in original or certified copy, accompanied by an authorized translation in Romanian) attesting the establishment and authorization as pension fund pursuant to the legislation of the respective EU or EFTA member state, as well as an affidavit whereby the legal representative of the fund's management company declares that the authorization of the pension fund and its management company is valid as at the payment date, and, if available, information with regard to an official website of the regulatory authority in the country of origin where the status of the pension fund can be verified.

Resident voluntary pension funds and private pension funds, in order to benefit from tax relief on dividends under the Romanian Tax Code shall transmit to SIF Banat-Crișana, until 24.08.2015, copies of decisions of the regulatory authority certifying the authorization of the fund management company and the pension fund.



The documents in a foreign language shall be submitted with a certified Romanian translation, and documents in a foreign language issued by a foreign authority shall be apostilled/superlegalized, as applicable.

In the case of non-resident shareholders represented by a Participant, SIF Banat-Crișana shall withhold dividend tax from the gross dividend at the standard tax rate in force (16%) provided by the Romanian Tax Code if:

- the shareholder did not opt for a postponed payment and did not provide a tax residency certificate (including aforementioned documents) and any related clarifications requested, until 24.08.2015;
- the shareholder opted for postponed payment, but did not provide until 20.11.2015 a tax residency certificate (including aforementioned documents) and any related clarifications requested, in which case the payment of dividends shall be performed at the Date of Postponed Payment (27.11.2015).

## **2. Payments through bank transfer for individuals / legal or other entities not represented by Participants**

Depozitarul Central provides all shareholders not represented by Participants (holders of shares recorded in Section I of Shareholders Registry) with the possibility to receive any due amount of money through bank transfer into a bank account. The bank account communicated to Depozitarul Central shall remain valid for future distribution unless expressly notified otherwise by the shareholder.

Starting the date of this announcement's publication, shareholders that are individuals, legal entities or other entities who are not represented by Participants, who opt to receive the dividends by bank transfer, may request and submit the necessary documents to Depozitarul Central for the payment of dividends by this method, as follows:

- *Individual shareholders, personally or by legal or conventional representative* shall transmit to Depozitarul Central the form "*Request for the payment of dividends by bank transfer, IBAN code*", indicating the bank and account (IBAN code) opened on the name of the shareholder (the template request is available on the Depozitarul Central website - [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro), - accompanied by the following documents:
  - a copy of the valid identification document containing legible the personal identification number - certified as a "true copy" by the holder;
  - bank account excerpt in original or another original document issued by the bank (signed and stamped) whereby the bank certifies the existence of the account in the name of the shareholder and indicates the related IBAN code;
  - a copy of the documents certifying the quality of the signatory as legal or conventional representative, if applicable, - certified as a "true copy" by the holder;
- *The shareholders who are legal persons, by legal or conventional representative*, shall submit to Depozitarul Central the form "*Request for the payment of dividends by bank transfer, IBAN code*", indicating the bank and account (IBAN code) opened on the name of the shareholder (the template request is available on the Depozitarul Central website - [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro), - accompanied by the following documents:
  - a copy of the registration certificate - certified as a "true copy" by the holder;
  - a copy of the document attesting the capacity of legal representative of the company (findings certificate issued by the Trade Register/the equivalent entity - for foreign entities) - certified as a "true copy" by the holder;
  - a copy of the documents attesting the capacity as a conventional representative of the signatory of the request, if applicable - certified as a "true copy" by the holder;



– bank account excerpt in original or another original document issued by the bank (signed and stamped) whereby the bank certifies the existence of the account in the name of the shareholder-legal person, and indicating the related IBAN code.

The documents in a foreign language shall be submitted with a notarized Romanian translation, and documents in a foreign language issued by a foreign authority shall be apostilled/superlegalized, as applicable.

The form "Request for the payment of dividends by bank transfer, IBAN code" and the supporting documents shall be transmitted / submitted to Depozitarul Central headquarters in Bucharest, no. 34-36 Carol Bd., sector 2. Registration of IBAN by the Depozitarul Central will be charged according to the scale of fees for holders of financial instruments and shall be supported by each shareholder individually.

Depozitarul Central will verify requests for payment submitted by the shareholders and if the documentation is not complete will demand its completion by contacting the shareholder by phone or e-mail address, using the information provided by shareholders in the submitted documents.

Shareholders individuals or legal persons not represented by Participants who, until the publication of this announcement, have sent to SIF Banat-Crișana requests for the payment of dividend for 2014 by bank transfer, along with the documents mentioned above, no longer have to send such requests to Depozitarul Central.

Individual shareholders not represented by Participants whose requests for the payment of dividends by bank transfer are not complete / completed until 28.08.2015, will be able to receive the dividends on Payment Date (04.09.2015) in cash at Banca Transilvania cash desks, pursuant to the provisions presented in section 3.

In case of shareholders individuals or legal persons who transmit requests for payment of dividends by bank transfer after the Payment Date (04.09.2015), Depozitarul Central will instruct the payment by bank transfer within 3 working days from the time of blocking the payment in cash for individual shareholders, and respectively from the date of receiving the payment request, for legal entities.

Dividends for 2011 fiscal year not collected by the shareholders will be paid together with the dividends for 2014.

### **3. Payments in cash through the payment agent - Banca Transilvania: only for private individual shareholders who do not have a bank account opened with a Participant**

For private individual shareholders who do not fall under sections 1 and 2 hereinbefore - not represented by the Participants (holding shares registered in Section I of Shareholders' Registry) and have not requested payment by bank transfer – the payment of dividends shall be made in cash at **Banca Transilvania cash desks – the selected Payment Agent**, starting **04.09.2015**.

List of Banca Transilvania units is available at <https://www.bancatransilvania.ro/en/territorial-network/>

Payments will be made at any unit of Banca Transilvania in Romania, during the working hours of the respective banking units.

Payments in cash shall be made within limits set forth by applicable legislation.

The dividend payments shall be made to individual shareholders or their legal or conventional representative, as follows:

- in case of resident individual shareholders presenting in person to the Banca Transilvania units, upon presenting the identity document bearing the personal identification number (CNP);
- in case of non-resident individuals presenting in person at the Banca Transilvania units the payment of dividends shall be made upon presentation of a passport, whose series and number must match those in the Depozitarul Central records;



- in case of individuals under 14 years age, the payment of dividends shall be made through the respective legal representative – tutor/parent of the minor, based on the following documents: shareholder's birth certificate bearing the personal identification number (CNP); + 1 photocopy certified as a "true copy" (the photocopy will be retained), the legal document establishing tutorship where the tutor is not a parent + 1 photocopy certified as a "true copy" (the photocopy will be retained), and the identification document of the tutor/parent + 1 photocopy certified as a "true copy" (the photocopy will be retained);
- in case of individuals having curatorship, the payment of dividends shall be performed through the curator of the respective person, based on the following documents: identity document of bearing the personal identification number (CNP) of the shareholders not-represented by Participants + 1 photocopy certified as a "true copy" (the photocopy will be retained), the legal document establishing curatorship + 1 photocopy certified as a "true copy" (the photocopy will be retained), and the identification document of the curator + 1 photocopy certified as a "true copy" (the photocopy will be retained);
- in case of shareholders who do not present in person, but empower a different person for such purposes, the dividends shall be paid to the respective empowered person, based on the following documents: special power of attorney notarized by a notary public, which contains the mandate to receive the dividends issued by no more than 3 years before the payment date, except where the power of attorney has a duration of more than 3 years and is still valid on the date of payment + 1 photocopy certified as a "true copy" (the photocopy will be retained) and the identification document of the representative + 1 photocopy certified as a "true copy" (the photocopy will be retained);
- The documents presented in a foreign language shall be submitted with a certified Romanian translation, and documents in a foreign language issued by a foreign authority shall be apostilled/superlegalized, as applicable.

Dividends for 2011 fiscal year not collected by the shareholders will be paid together with the dividends for 2014.

**Exceptional situations:**

No payments of dividends shall be performed at cash desks in the following cases:

- shareholders whose personal identification number (CNP) in the documents presented at the cash desk do not match the one in the Payment Agent's records and received from Depozitarul Central; These persons will be directed to Depozitarul Central;
- to shareholders' heirs on the basis of certificate of inheritance. They will be directed to Depozitarul Central. Such payments shall be subject to the provisions described in "Deceased shareholders" sections.

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**Information for non-resident shareholders who do not have an account opened with a Participant and opt for payment method presented in sections 2 and 3:**

For the payment of dividends at the Payment Date (04.09.2015), in case of non-resident shareholders who do not have an account opened with a Participant and who wish for the application of more favorable provisions of Double Tax Treaty concluded between Romania and their country of residence or more favorable provisions applicable to non-resident pension funds (as defined in legislation of that EU Member State or of that EFTA State) must submit, until 24.08.2015, at SIF Banat-Crișana's headquarters in Arad, 35A Calea Victoriei, 310158, Arad county, Romania, the valid tax residency certificate for the year when dividend payment is made (2015), within its validity term, in original or legalized copy, with apostille/supra-authentication if the case, accompanied by an authorized translation in Romanian, and also contact details for possible clarifications regarding the tax residency certificates.



Pursuant to the provisions of Romanian Tax Code, the tax residence certificate must include details identifying the non-resident and the authority that issued that certificate of tax residence, such as: name, corporate name, address, tax identification code, an indication that the shareholder is tax resident in the issuing State, and the date of issue of the certificate.

If the tax residence certificates will be deposited after the Payment Date, in case the dividends were not paid, the payable amounts will be recalculated within 10 days from the receipt of the complete and accurate documentation, and shareholders shall follow the procedures referred to in sections 2 and 3.

**Co-ownership shares:**

In case of co-owned shares, the payment of dividends for shall be performed as follows:

- in case of payments by bank transfer, the dividends payable to co-owners shall be paid in the bank account indicated by all the shareholders under the common request submitted to Depozitarul Central;
- in case of cash payments, the dividends shall be disbursed provided that all the co-owners present themselves at Banca Transilvania, in person or by legal and/or conventional representative and submit the above mentioned documents for cash payments;
- in case of payments to shareholders with an account opened with a Participant, the dividends payable to the co-owners shall be paid to the Participant whose clients they are;
- where the co-owners request both the registration by the Depozitarul Central of the direct transfer of ownership over the financial instruments following the termination of the co-ownership, pursuant to the applicable legal provisions, and the direct payment to each of the co-owners proportionally with the number of shares under exclusive ownership, Depozitarul Central shall block the payment of dividends, and the Company shall determine the dividends to be paid to each former co-owner pursuant to this procedure.

**Deceased shareholders:**

In case of deceased shareholders, the dividends shall be paid only after the the heir(s) requested and Depozitarul Central registers the direct transfer of ownership over the financial instruments as effect of the inheritance, and after updating the information data in the records of Payment Agent, following the request of Depozitarul Central.

We remind the shareholders that any changes of the data in the shareholder registry (change of name, address, inheritance, etc.) is performed only by the Central Depository - headquartered in Bucharest, sector 2, no. 34-36 Carol Bd., floors 3, 8 and 9, tel. +021 408 5800 - at the request of the shareholder or the entitled person.

Further information on the procedure for the payment of dividends may be requested:

- from Depozitarul Central by email [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro) or by telephone: +4 021 408 5856, +4 021 408 5923;
- from SIF Banat-Crișana: Communication and Investor Relations Office, by email [registru@sif1.ro](mailto:registru@sif1.ro) or [comunicare@sif1.ro](mailto:comunicare@sif1.ro) or by telephone: +4 0257 304 443, +4 0257 304 446.

**Ștefan DUMITRU**

Vice-Chairman of the Board of Directors