



SIF BANAT-CRIȘANA

ADDRESS CALEA VICTORIEI 35A ARAD 310158 ROMANIA • TEL +40257 304 438 • FAX +40257 250 165 • EMAIL SIFBC@SIF1.RO • INTERNET WWW.SIF1.RO

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 11, 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 October 11, 2016

SIF Banat-Crișana informs the investors that on October 11, 2016, at Company's headquarters in Arad, held the Extraordinary General Meeting of Shareholders ("EGMS").

The Extraordinary General Meeting of SIF Banat-Crișana's Shareholders, with the direct participation, by representative or by correspondence of the shareholders holding 125,995,555 shares, representing 24.32% of the share capital,

With the Convening Notice published in the Official Gazette of Romania, part. IV, no. 3177 on September 1, 2016, in Bursa newspaper August 31, 2016, no. 166 (5746), in the local newspaper Jurnal Arădean on September 1, 2016, no. 7653, and posted on Company's website www.sif1.ro and on Bucharest Stock Exchange website,

With the required quorum and majority, provided by law and Company's Articles of Incorporation, recorded in the minutes of the extraordinary general meeting, decides:

Resolution 1

Approval of the reduction of the capital of SIF Banat-Crișana SA, pursuant to art. 207 par. (1) letter c) of Law no. 31/1990, from RON 54,884,926.80 to RON 52,000,000, following the cancellation of a number of 28,849,268 own shares acquired by the company, in the buy-back program. Subsequently to the reduction, the share capital of SIF Banat-Crișana SA will have a value of RON 52,000,000, divided into 520,000,000 shares with a value of RON 0.10 /share. Article 3 par. (1) of the Articles of Incorporation is amended as a result of the capital reduction and shall read as follows:

"The share capital of the company amounts to RON 52,000,000 and is divided into 520,000,000 shares of RON 0.10 each, allotted to shareholders as results from the records entered in the shareholders' register."

The resolution was adopted with 89.11% votes for, 10.89% votes against and 0% abstain from the total of 94,124,651 votes expressed.

Resolution 2

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: The Company will repurchase shares under the program to reduce its share capital.
- (ii) The maximum number of shares that may be repurchased: 20,000,000 shares at most;
- (iii) The minimum price per share: RON 0.50;

- (iv) The maximum price per share: RON 3.41;
- (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.

Besides its main characteristics, 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 tender offers initiated by the Company, in accordance with the law. 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 89.11% votes for, 10.89% votes against and 0% abstain from the total of 94,124,651 votes expressed.

Resolution 3

Approval of October 27, 2016 as the registration date (October 26, 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 94,124,651 votes expressed.

Resolution 4

Approval of the empowerment (with authority to be substituted) of Mr. Bogdan-Alexandru Drăgoi, Chairman of the Board of Directors, and Mr. Octavian Avrămoiu, Vice-Chairman of the Board of Directors, 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 94,124,651 votes expressed.

Chairman and CEO
Bogdan-Alexandru DRĂGOI

Vice-Chairman, Deputy General Director
Octavian AVRĂMOIU

Internal Control, Eugen Cristea