



## SIF BANAT-CRIȘANA

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### ANNOUNCEMENT

## The Board of Directors' proposal on profit appropriation

**March 19, 2018, Arad** | The Board of Directors proposes for the approval of the Ordinary General Meeting of Shareholders the appropriation of net profit achieved in 2017, in one of two options:

#### Option I:

The appropriation of the net profit for the financial year 2017, in the amount of RON 69,553,195 on the following destinations:

**- Dividends RON 51,746,072.40 representing a gross dividend of RON 0.10 /share**

Approval of the date of October 12, 2018 as the dividend payment date. The distribution of dividends to shareholders will be made in accordance with the legal provisions and the payment costs will be borne by the shareholders of the net dividend amount.

**- Other reserves RON 17,807,122.60**

**In case of the approval of this distribution of profit, it becomes obsolete and it is removed from the agenda of the extraordinary general meeting convened for April 26 (27), 2018, the proposal for the approval a buyback program for the reduction of company's share capital (Program I), related to item 2 on the agenda of the said meeting.**

#### Option II:

**Approval of appropriation of the entire net profit for the financial year 2017, in the amount of RON 69,553,195 to Other Reserves**, to support a buyback program.

From its own financing sources as provided by law, the Company will conduct a buyback program for 17,460,724 shares to reduce the share capital by the cancelation of repurchased shares.

The buyback program will be conducted in accordance with the applicable legal provisions, having the following main characteristics:

- Minimum price per share: RON 1;

- Maximum price per share: RON 4.81;

- Duration of the program: maximum 18 months from the date of publication of the resolution in the Official Gazette of Romania Part IV.

**In case of the approval of this distribution of profit, will be submitted for the approval of the Extraordinary General Meeting of Shareholders convened for April 26 (27), 2018 the resolution of item 2 on the agenda of this general meeting regarding the execution of the buyback program for the reduction of company's share capital (Program I).**

**Bogdan-Alexandru DRĂGOI**

Chairman and CEO

Compliance Officer, Eugen Cristea