



SIF BANAT-CRIȘANA

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ANNOUNCEMENT

The Board of Directors' proposal on profit appropriation

March 18, 2019, Arad | The Board of Directors submits for the approval of the Ordinary General Meeting of Shareholders the appropriation of net profit achieved in the year 2018, in one of two options:

Option I:

The appropriation of the net profit for the financial year 2018, in the amount of **RON 77,186,227** on the following destinations:

- Dividends RON 26,903,295.54 representing a gross dividend of RON 0.052 /share

Approval of the date of October 11, 2019 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 50,282,931.46

In case of approval of this distribution of profit, it becomes obsolete and it is removed from the agenda of the extraordinary general meeting convened for April 22 (23), 2019, the proposal for the approval a buyback program for the reduction of company's share capital (Program I), on the item 1 on the agenda of the said meeting.

Option II:

Approval of appropriation of the entire net profit for the financial year 2018, in the amount of RON 77,186,227 to Other Reserves, to support a buyback program.

From its own financing sources as provided by law, the Company will execute a buyback program for 15,000,000 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 0.1;
- Maximum price per share: RON 4.38;
- 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 approval of this distribution of profit, will be submitted for the approval of the Extraordinary General Meeting of Shareholders convened for April 22 (23), 2019 the resolution of item 1 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