

## ITEM 1 OF THE EGM AGENDA

### **Approval of the reduction of the share capital of SIF Banat-Crișana SA following the cancellation of a number of 28,849,268 own shares.**

By Resolution no. 1/25.04.2016, the Extraordinary General Meeting of SIF Banat-Crișana Shareholders approved a program of repurchasing company's own shares, pursuant to the applicable legislation, for a maximum of 30,849,268 shares, of which a maximum of 28,849,268 shares to reduce the share capital by canceling those shares, and a maximum of 2,000,000 shares to be distributed free of charge to employees and members of the leadership of the company;

In the course of the buyback program, the Company has acquired a total of 30,849,268 shares, pursuant to the Resolution of the EGM, through market operations allowed according to law. To implement the Program, the Board of Directors has been empowered to take all necessary measures and fulfill all formalities required by law for carrying out the Resolutions of the EGM.

Considering the main purpose for which the shares were purchased under the buyback program, the Board of Directors of SIF Banat-Crișana submits for the approval of the extraordinary general meeting of shareholders the reduction of the share capital, under the conditions below specified.

The approval of SIF Banat-Crișana's share capital reduction from RON 54,884,926.80 to RON 52,000,000, due to the cancellation of a number of 28,849,268 own shares acquired by the Company in the buyback program, for their cancellation.

Subsequent 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.

Approval of the amendment of Article 3 par. (1) of the Articles of Incorporation, which changes due to 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 result from the records entered in the shareholders' register."*

The capital reduction operation takes place in accordance with the provision of Art. 207 par. (1) letter c) of Law no. 31/1990 on trading companies, according to which *the share capital may be reduced by purchasing its own shares, followed by their cancellation.*

RESOLUTION SUBMITTED FOR THE APPROVAL OF EGM at item 1 of the agenda  
– proposed by the Board of Directors

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."*