SOCIETATEA DE INVESTITII FINANCIARE
TRANSILVANIA S.A.

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Societate administrată în sistem dualist

No. 3753 /04.06.2020

To: **Bucharest Stock Exchange**
Financial Supervisory Authority
- Financial Instruments and Investments Sector

CURRENT REPORT
According to Law no. 24/2017 and F.S.A. Regulation no. 5/2018
Report date: 04.06.2020

S.I.F. Transilvania S.A.
Headquarters: 2, Nicolae Iorga Street, Brasov 500057
Telephone: +40 268 415529, 416171; Fax: +40 268 473215, 473216
Tax registration code: RO3047687
Order number in the Trade Register: J08/3306/92
Registration number in the NSC Register: PJR 09 SIIR/080004
LEI Code (Legal Entity Identifier): 254900E2IL36VM93H128
Subscribed and paid-in share capital: RON 216,244,379.70
Regulated market on which the issued securities are traded: Bucharest Stock Exchange (ticker: SIF3)

Important event to be reported: Executive Board Decision of 04.06.2020

Following the Current Report no. 2167/13.03.2020, S.I.F. Transilvania informs the shareholders and investors that, in the meeting of 04.06.2020, the Company's Executive Board revoked the Executive Board Decision no. 1/10.03.2020 approving the suspension of the Mandate contract no. 6494/11.08.2017 of Mr. Constantin Frăţilă.

We mention that the Executive Board's Decision of 04.06.2020 took into consideration the following:

(i) the fact that Mr. Constantin Frăţilă was elected as a member of the Supervisory Board through the O.G.M.S. Resolution no. 1/28.04.2017 and, after the approval of the new composition of the Supervisory Board through the F.S.A. Notice no. 422/26.07.2017, the Mandate contract no. 6494/11.08.2017 between S.I.F. Transilvania S.A., as principal and Mr. Constantin Frăţilă, as a member of the Supervisory Board was concluded;

(ii) the fact that the existing legal relationship between the Company and the Supervisory Board members takes the form of a mandate contract, according to the law; the rights and obligations of the parties participating in the supervision act of the company, within the organized framework of the Supervisory Board, are detailed and personalized by the mandate contract;

(iii) the fact that the signing of the mandate contract or the "withdrawal" of the signature on this contract does not lead to the beginning, termination or suspension of the existing mandate legal relationship between the principal and the agent, a relationship which is granted through the rule of law as a result of the resolution of the shareholders general meeting held for the election of the Supervisory Board members;

(iv) the fact that through article 3 of the Resolution of 28.04.2020, the O.G.M.S. rejected the commencement of the liability action against Mr. Constantin Frăţilă for damages brought to S.I.F. Transilvania amounting to approximately RON 4.48 million, resulting from the activity he carried out within the company and its subsidiaries, damages that may be supplemented with any other amounts that will be deemed as representing material or reputation damages brought to the

company;

(v) the fact that the termination of the mandate contract of a Supervisory Board member can be achieved in a limited number of cases, respectively as an effect of the parties agreement, the resignation, the revocation by the general meeting of shareholders or withdrawal of the authorization granted by the F.S.A., and the Executive Board Decision no. 1/10.03.2020 does not fall into any of the situations presented above, nor does it rely on such a legal situation.

Moldovan Marius Adrian
Executive President/CEO

Răduță-Gib Tony-Cristian
Member of the Executive Board/Director