



Financial Investment Company MOLDOVA SA

Current report according to: Law 297/2004, NSC Regulations no. 1/2006 and 15/2004
Date of report: Feb 22, 2008
Name of issuing company: Financial Investment Company Moldova S.A.
Company head office: Bacău, Pictor Aman street no. 94 C, Bacău County
Telephone/Fax no.: 0234/576740, fax 0234/570062; 0234/570101
Website / e-mail: www.sifm.ro, sifm@sifm.ro
Fiscal registration code: RO 2816642
NSC Registry number: PJR09SIIR/040001/Dec 14, 2005
Serial Number in the Trade Registry: J04/2400/92
Subscribed and paid-in capital: 51.908.958,8 RON
Regulated market trading issued securities: BVB (Bucharest Stock Exchange)

Important event: Convocation of General Meetings

The FIC Moldova Board of Directors Meeting February 22, 2008, decides

C O N V O C A T I O N

for the date of April 23, 2008 at 10⁰⁰ o'clock, of the Ordinary General Meeting of Shareholders and at 14⁰⁰ o'clock of the Extraordinary General Meeting of Shareholders. The general meetings will hold their proceedings in BACAU city, at Casa de Cultura "Vasile Alecsandri", Mărășești street no.5, in which shareholders registered in the Shareholders Registry ending March 3, 2008 (reference date) are entitled to participate and vote.

The Ordinary General Meeting of Shareholders will have the following agenda:

- 1) 1.1. Presentation, debate and approval of the Board of Directors' Activity Report for the year 2007;
1.2. Approval of discharge of the acts of the Board members for the year 2007.
- 2) 2.1. Presentation, debate and approval of the 2007 financial statements, accompanied by the financial auditor's opinion;
2.2. Approval of the participation of Board members in benefit plans.
- 3) 3.1. Approval of dividends not being appropriated for 2007 and of the appropriation of the net profit to appropriate to "other reserves".
3.2. In case the registered capital increase is not approved by the EGMS, the approval of the distribution of dividends at a gross dividend level of 0,0500 RON / share.
- 4) 4.1. The election of a Director for filling in the seven positions in the Board of Directors;
4.2. In case a Director is not elected, the Board of Directors is mandated to appoint a provisional Director (until the following GMS) that will be the candidate garnering the largest number of votes and that will be granted approval by the NSC.
- 5) Approval of the general salary limits for Directors and of general salary limits for the managers of FIC Moldova.
- 6) Closing the FIC Moldova field offices in Bacau, Vaslui and Botosani.
- 7) Presentation, debate and approval of the Revenue and Expense Budget and of the

- Activity Program for the year 2008.
- 8) Debate and approval of the limitation of the right to request the payment of dividends due to shareholders and not collected for three years and of recording them in "other reserves".
 - 9) Approval of the date of May 16, 2008 for the identification of shareholders subject to the GMS decisions.

The Extraordinary General Meeting of Shareholders will have the following agenda:

- 1) Presentation, debate and approval of modifications, additions and revocations of certain articles in the Articles of Incorporation of FIC Moldova Bacau, according to the proposals in the Annex to the Convocation.
- 2) Approval of the increase of the registered capital by the amount of 51.908.958,80 RON through issuing a number of 519.089.588 new shares with a nominal value of 0,1 RON / share, from reserves. The newly issued shares will be allocated to the shareholders registered on the registration date; for each share held a new share will be allocated free of charge.
- 3) Consultation of shareholders regarding the ownership limitation of 1% of the registered capital:
 - maintaining the limit at 1%
 - fixing the limit at 2%
 - fixing the limit over 2%
- 4) Approval of the date of May 16, 2008 for the identification of shareholders subject to the EGMS decisions.
- 5) Authorization of Mr. Sorin Mihail Turtoescu, as a President General Manager in order to sign in the name of shareholders the Decisions of the Meeting and in order to carry out the formalities of publishing and registering the Decision of the Extraordinary General Meeting of Shareholders at the Commercial Registry Office, as well as at any other public institutions.

The materials of the general meetings related to the items on the agendas are made available to the shareholders at the Company head office and posted on the FIC Moldova website (www.sifm.ro) starting Feb 27, 2008. The audited financial statements and the financial auditor's opinion will be available starting Apr 1, 2008.

The voting procedures (*open and secret for the election of the Director*) and the vote casting procedures (*by special proxy and by voting by mail ballot*) are included in the *GMS materials*.

The files of the candidates for the election of the Director, drafted according to the legal and statutory provisions, in three copies, are to be filed at the head office up to the date of Mar 3, 2008. The minimum contents of the application file are presented on the Company website and made available at all documentation centres, together with the Convocation. On the ballots will be included the candidates which filed their complete application within the deadline specified, in the chronological order of the registration of filing the documents and whose applications were validated.

The list containing information related to the name, place of residence and professional qualification of the persons proposed for the position of Director are available to shareholders for consultation and filling in up to the date of Mar 3, 2008.

Participation in the proceedings of the General Meeting may be direct, through representatives by special proxy and by mail (voting by mail, private shipping services or by electronic means of communication).

The access of shareholders entitled to participate in the General Meetings of Shareholders, in the case of natural person shareholders, is allowed based on the simple proof of their identity through

an identity document. In the case of juridical person shareholders, the access is permitted to the legal representative, whose quality is to be proved by certificates issued by the Commercial Registry Office no more than 30 days before the first convocation, or to the aforementioned's trustee, natural person, based on an authenticated proxy to be filed at the head office up to Apr 18, 2008.

Representation in the General Meetings of Shareholders will be possible through persons other than shareholders, excepting Directors, based on an authenticated special proxy.

The special proxy forms and voting by mail ballots are available starting Feb 27, 2008 for the Extraordinary General Meeting of Shareholders and starting Mar 10, 2008 for the Ordinary General Meeting of Shareholders.

The forms may be downloaded from the Company website or obtained from the documentation centres: the head office of FIC Moldova in Bacău - str.Pictor Aman nr.94C (0234 / 576740) and from the field offices in Botosani - str. Cuza Voda nr. 2 (0231 / 518007), Suceava - str. Stefan cel Mare nr. 28 (0230 / 523794), Iasi - str. Gr. Ureche nr. 3 (0232 / 211800), Piatra Neamt - b-dul. Decebal bl. I3 (0233 / 212706), Vaslui - str. Miron Costin nr. 8 (0235 / 361029), Galati - str. Brailei 86 bl. BR 5A (0236 / 464250), Braila - str. Ghiocilor bl. A14 (0239 / 611205), Tulcea - str. Unirii nr.4 (0240 / 511190), Bucuresti - str. Nerva Traian, nr.12, bl. M37, parter, sector 3 (021 / 3237580), between the hours 8-16.

The special proxies and voting by mail ballots (votes sent by mail, courier services or electronic means) are valid if received up to the date of Apr 18, 2008. Documents presented in a foreign language (except English) are to be accompanied by a legalized translation into Romanian. The shareholders having voted by special proxies or mail ballots may modify their transmitted vote, the last vote expressed being considered valid.

The validation and centralization of mail and special proxy votes is to be done by committees appointed by the Board of Directors, consisting of persons safeguarding and ensuring the confidentiality of votes up to the moment of the vote concerning each item on the agenda in the General Meeting of Shareholders.

In the event of statutory and legal quorum conditions not being met in this first convocation, the Ordinary General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders of FIC Moldova are convoked for April 24, 2008, maintaining the agenda and the hour and place of the proceedings for each of the two meetings.

PRESIDENT GENERAL MANAGER
Sorin Mihail TURTOESCU