



Str. Pictor Aman 94C  
Bacău, România  
Cod Postal 600164  
Telefon 0234 576 740  
Fax 0234 570 062  
sif.moldova@sifm.ro  
www.sifm.ro

Capital Social: 101.317.917,60 LEI  
Depozitar: BRD-GSG, Bucuresti  
CIF: RO 2816642  
Of. Reg. Com.: J04/2400/92  
Nr. Registru ASF: PJR07<sup>1</sup>AFIAA/040002  
Cod LEI: 254900Y100025N04US14  
Nr înregistrare ANSPDCP: 3449

**Current Report** according to: Law 24/2017, CNVM Regulation 1/2006  
Report date: April 27, 2018  
Regulated market on which the issued securities are traded:  
*Bucharest Stock Exchange, Premium Category*

**To: BUCHAREST STOCK EXCHANGE  
FINANCIAL SUPERVISORY AUTHORITY  
Financial Instruments and Investments Sector**

***Important events:***

- A. The Extraordinary General Meeting of Shareholders held on April 27, 2018 at the first convening; resolutions adopted**
- B. The Ordinary General Meeting of Shareholders held on April 27, 2018 at the first convening; resolutions adopted**
- A. The Extraordinary General Meeting of Shareholders held on April 27, 2018 at the first convening; resolutions adopted**

SIF Moldova Extraordinary General Meeting of Shareholders was held at the first convocation, on April 27, 2018, at 10:00 am, at SIF Moldova headquarters from Bacau, 94C Pictor Aman street, no 94C, ground floor. In accordance with the convener, there were entitled to attend and vote the individuals that were shareholders at the reference date, April 13, 2018.

At the meeting attended individually, by representative or by correspondence a number of 73 shareholders, owning a total of 451.406.603 voting shares, representing 45,119% of the total voting shares of SIF Moldova share capital (total voting shares 1,000,490,575 representing 98.75% of SIF Moldova share capital)

The General Meeting was chaired by Mr. Costel Ceoceca, President of SIF Moldova Board.

Within the Extraordinary General Meeting there were discussed and approved all the items on the agenda, in compliance with statutory provisions (article 6 paragraph 19 of SIF Moldova Memorandum of Association) and the provisions of Law no. 31/1990 on companies, namely by the majority of the votes held by the present or represented shareholders, as follows:

**Resolution 1**

Approves the election of the EGMS Secretariat, from the company's shareholders, as per article 129, paragraph (2) of Law no. 31/1990 regarding companies: Nicolaescu George Catalin, Puscas Michaela, Sofian Virginia.

## **Resolution 2**

Approves the running of an own shares buy-back program for the purpose of diminishing the share capital, with the following main characteristics:

- (i) program purpose: The Company will buy back shares within the Program for the purpose of reducing its share capital, through the annulment of shares, in compliance with applicable legal provisions;
- (ii) the maximum number of shares that can be bought-back: 11,000,000 shares (1.09% capital);
- (iii) minimum price per share: the minimum purchase price will be the BVB market price at the time the purchase is made;
- (iv) maximum price per share: 2.5 lei;
- (v) program duration: maximum 12 months from the date the resolution is published in Romania's Official Gazette Part IV;
- (vi) the payment of the bought-back shares will be made from the assignable profit registered in the 2017 financial statements, in compliance with the provisions of article 103 index 1 Law number 31/1990 regarding Companies;
- (vii) the purchase of shares within the Program will be made through a public buying offer initiated by the Company, abiding by legal provisions

Mandates the Board of Directors and individually of its members to adopt all resolutions necessary for the fulfillment of the resolution regarding the running of the share buy-back program.

## **Resolution 3**

Approves the company name change from Moldova Financial Investment Company to FIRST ROMANIA CAPITAL INVEST S.A.

Approves the amendment of Article 1, paragraph 1 and Article 7, paragraph 11, paragraph 19, letter m) and paragraph 25 of SIF Moldova Memorandum of Association (ASF Approval no. 21 of January 23, 2018), as follows:

1. Art. 1, line (1) *The Company name is:* FIRST ROMANIA CAPITAL INVEST S.A.
2. Art. 7, (11) The annual general limits of remunerations and bonuses for all directors, including the supplementary remunerations of the directors in charge of specific duties, as well as of the directors, amount to 0.6% of the average total asset value of the previous year, calculated and reported in compliance with legal provisions. Included in the general limits, the monthly remuneration for all the members of the board of directors is at the level of 0.015% of the average total asset value of the previous year, equally divided. The directors and managers participate in the benefit plan, inclusively paid by share allocation or option allocation to acquire company shares, amounting to 5% of the realized net profit and of the net gain from transactions reflected in the result which is to be distributed. The effective level of this participation is established by the Board of Directors after the approval of the annual financial statements in the General Meeting of Shareholders.
3. Article 7, line (19) The Board of Directors has the following duties:
  - m) to delegate the company's representation to its members, setting the limits of the mandate as well;
  - (25) The representation of the company before third parties and in court shall be done by the general manager or by the deputy general manager."

Empowers the Board of Directors and individually of the CEO and Deputy CEO to take all necessary decisions in order to carry out the decision on the change of the name and the modification of the Memorandum of Association, including, but not limited to: registration, advertising, opposability and execution of the decision; drawing up, signing and transmitting all the documents for this purpose (changing the name from the logo and brand, etc.), performing all necessary formalities before any competent authority for the enforcement of the resolution.

## **Resolution 4**

Approves the date of May 15, 2018 as registration date (ex-date May 14, 2018) for the shareholders impacted by the effects of the resolutions adopted by the Extraordinary General Meeting of Shareholders.

## **Resolution 5**

Mandates the Board of Directors and individually of its members in order to implement the resolutions adopted by the Extraordinary General Meeting of Shareholders.

\*\*\*

## **B. The Ordinary General Meeting of Shareholders held on April 27, 2018 at the first convening; resolutions adopted**

SIF Moldova Ordinary General Meeting of Shareholders was held at the first convocation, on April 27, 2018, at 11:00 am, at SIF Moldova headquarters from Bacau, 94C Pictor Aman street, no 94C, ground floor. In accordance with the convener, there were entitled to attend and vote the individuals that were shareholders at the reference date, April 13, 2018.

At the meeting attended individually, by representative or by correspondence a number of 75 shareholders, owning a total of 451,561,613 voting shares, representing 45,134% of the total voting shares of SIF Moldova share capital (total voting shares 1,000,490,575 representing 98.75% of SIF Moldova share capital)

The General Meeting was chaired by Mr. Costel Ceoceca, President of SIF Moldova Board.

Within the Extraordinary General Meeting there were discussed and approved all the items on the agenda, in compliance with statutory provisions (article 6 paragraph 18 of SIF Moldova Memorandum of Association) and the provisions of Law no. 31/1990 on companies, namely by the majority of the votes held by the present or represented shareholders, as follows:

### **Resolution 1**

Approves the election of the OGMS Secretariat, consisting of 3 individuals on the voting forms, from the company's shareholders, as per article 129, paragraph (2) of Law no. 31/1990 regarding companies: Nicolaescu George Catalin, Puscas Michaela, Sofian Virginia.

### **Resolution 2**

Approves the financial statements drafted according the International Standards for Financial Reporting (IFRS) for financial year 2017 and of the Board of Directors' Report, accompanied by the Report of the Financial Auditor.

### **Resolution 3**

Approves the consolidated financial statements drafted in compliance with the International Financial Reporting Standards (IFRS) for the financial year 2017 and the Consolidated Report of the Board of Directors, accompanied by the Report of the Financial Auditor.

### **Resolution 4**

Approves:

a) The breakdown by destination of the net profit achieved in the financial year 2017, as follows:

- net profit to be distributed 164,786,748 lei
- legal reserves 3,155,222 lei
- dividends 49,858,959 lei
- other reserves 111,772,567 lei

b) Gross dividend of 0,05 lei/share;

c) The costs corresponding to the payments are borne from net dividend value;

d) The payment of dividends is made through Depozitarul Central and payment agent Banca Transilvania in order to insure the continuity of the dividend payment process for SIF Moldova shareholders;

e) Approves the date of September 12, 2018 as registration date (ex-date September 11, 2018) and date of October 2, 2018 as dividend payment date.

#### **Resolution 5**

Approves the dividends retention related to the financial year 2014 set by OGMS of April 2, 2015, unclaimed by June 30, 2018 and their registration in compliance with applicable regulations.

#### **Resolution 6**

Approves the discharge of directors for the financial year 2017.

#### **Resolution 7**

Approves the 2018 Activity Program, in compliance with "SIF Moldova's Investment Strategy and Policy".

Approves the Revenue and Expenditure Budget for the financial year 2018:

- total revenues: 103,335,525 lei
- total expenses: 46,966,258 lei
- gross profit: 56,369,267 lei
- net profit: 51,794,969 lei

#### **Resolution 8**

Approves the date of May 15, 2018 as registration date (ex-date May 14, 2018) for the shareholders impacted by the resolution adopted by the ordinary general meeting of shareholders, with the exception of the resolution regarding dividend.

#### **Resolution 9**

Mandates the Board of Directors and individually of its members in order to implement the resolutions adopted by the Ordinary General Meeting of Shareholders.

**Costel Ceoce**  
**President of the Board**

**Michaela Puscas**  
**Compliance Officer**