



## Financial Investment Company MOLDOVA SA

Current report according to:	Law 297/2004, CNVM Regulation no. 1 / 2006, CNVM Regulation no. 15/2004
Date of report:	Aug 17, 2011
Name of issuing company:	Moldova Financial Investment Company
Company head office:	Bacau, Pictor Aman street no. 94 C, Bacau county
Telephone/Fax no.:	0234 / 576 740; Fax: 0234 570 062 /0234 570101
Web/e-mail	www.sifm.ro ; sifm@sifm.ro
Fiscal registration code:	RO 2816642
Trade Register Number:	J04/2400/92
CNVM Register No.:	PJR09SIIR/040001/14.12.2005
Subscribed and paid-in share capital:	51.908.958.8 RON
Regulated market trading issued securities:	BVB (Bucharest Stock Exchange)

**Important event to report: Informing shareholders / investors regarding the result of the inspection of operations carried out in the previous terms of office of the Board of Directors of SIF Moldova SA**

As a consequence of the request by a shareholder expressed in the OGAS of Apr 30, 2010 and by directors in the meeting of the Board of Directors of Mar 17, 2010, the Board of Directors ordered the initiation of an internal process of inspection of operations of sale of retail space carried out in previous terms of office.

The main conclusions arising from the inspections carried out by the Internal Audit, Internal Control, the Juridical Service and included in the contents of the Report of the Auditing Committee are:

1. Regarding the sale of the retail space in Bacau city, Marasesti street no. 4 from the SIF Moldova patrimony by Mr. Matei Alexandru (former President General Manager and current Director of SIF Moldova), it was ascertained that this operation was not carried out within the limits and conditions set forth in Decision no. 10 of the Ordinary General Assembly of Shareholders of SIF Moldova of Apr 24, 2004, since no competing offers were identified as of that date. SIF Moldova ordered the necessary measures in order to identify a possible loss.
2. Regarding the sale of a retail space held by S.C. GASTROCOM SA Iasi (company with a majority share held by SIF Moldova) towards SC LEES COM SRL Iasi (*contract concluded on Nov. 27, 2004*), a conflict of interest was found, not declared at that time, since Mr. Matei Alexandru (former President General Manager and current Director of SIF Moldova) held, directly or indirectly, through involved persons, decision power in the entities taking part in the transaction.

Regarding the aforementioned operations, the acting directors and those that were also part of the previous terms of office of the Board of Directors of SIF Moldova (Ceoccea Costel, Doros Claudiu, Bontas Dumitru, Morosan Iosefina) maintain their positions of dissent expressed in the meetings of the Board of Directors at the time of acknowledgement of the information from the internal audit.

President General Manager,  
**Costel CEOCEA**

Internal Control,  
**Nicolae RADULESCU**