

Translation from Romanian into English

To: FINANCIAL SUPERVISORY AUTHORITY
Financial Instruments and Investments Sector
Fax no.: 021-659.60.51

BUCHAREST STOCK EXCHANGE
Fax no.: 021-307.95.19

CURRENT REPORT

**according to the R.N.S.C. (C.N.V.M.) Regulation no. 1/2006 regarding the issuers
and securities transactions and
the Law no. 297/2004 regarding the capital market**

Report date: 29.04.2016

Name of the issuer: Societatea de Investiții Financiare OLTENIA S.A.

Headquarters: Dolj County, Craiova, 1, Tufănele St., zip code 200767

Phone /Fax: 0251-419.335 / 0251-419.340

Fiscal Registration Code (CIF): RO 4175676

Order number at the Trade Register: J16/1210/30.04.1993

R.N.S.C. (C.N.V.M.) Register Number: PJR09SIIR/160003/14.02.2006

Share capital subscribed and paid: 58,016,571 RON

Regulated market on which the issued securities are traded on: Bucharest Stock Exchange – Shares,
Premium Tier, (market symbol SIF5)

Important event to report:

**Decisions of the Ordinary General Shareholders Assembly of S.I.F. Oltenia S.A.,
met on 29.04.2016, at the second call**

The Ordinary General Shareholders Assembly of SOCIETATEA DE INVESTITII FINANCIARE OLTENIA SA, statutorily met on 29.04.2016, at the second call, in the presence of shareholders holding a **number of 205,811,253 shares**, representing **35.475%** of the share capital, out of which shares with voting right **198,260,129**, representing **34.670%** of the share capital with voting right, based on the Law no. 31/1990 R, as subsequently amended and supplemented, the Law no. 297/2004, amended and supplemented, the ASF (former RNSC) Regulations in force and the own Articles of Incorporation, with the unanimity/majority of votes cast, as it is pointed out in the minutes of the meeting, corresponding to the issues on the agenda, adopts the following Decisions:

DECISION no. 1

It is approved the election of the meeting secretariat composed of 3 members, respectively Mrs Baltateanu Nadia Florentina - Internal Auditor, Mr Nedelcu Ion Eugen and Mrs Bucur Vasilica with the identification data available at the company headquarters, Mrs Bucur Vasilica being elected as secretary of the meeting who will draft the Minutes of the meeting. The persons proposed have the capacity of shareholders of SIF Oltenia SA.

The votes: FOR – 100%, AGAINST – 0% and ABSTENTION – 0% out of the total of 198,246,009 shares with voting right valid cast.

DECISION no. 2

It is approved the election of the Commission for Counting the Votes cast in the OGSM composed of three members, namely Mr Pauna Ioan, Mr Patrichi Ion and Mrs Talea Mihaela, with the identification data available at the company headquarters. The persons proposed have the capacity of shareholders of SIF Oltenia SA.

The votes: FOR – 100%, AGAINST – 0% and ABSTENTION – 0% out of the total of 198,246,009 shares with voting right valid cast.

DECISION no. 3

The financial statements of the year 2015 are approved in the form presented, based on the Report of the Administration Board and the Report of the financial auditor (including the provision formed for the incentivisation of the employees, members of the effective management with mandate contract and members of the Administration Board, according to the provisions of the Articles of association of SIF Oltenia SA, Decision no.5 of SIF Oltenia SA OGSM on 20.04.2013, Mandate Contracts of Effective Managers and Collective Labour Agreement of the company. The distribution of the fund for the effective managements and administrators will be performed under the provisions of the Decision no. 5 of SIF Oltenia SA OGSM on 20.04.2013, and for employees, the distribution ability shall be delegated to the effective management.

The main economical-financial indicators related to the year 2015 are :

Total Income	260,339,602 lei
Total Expense	103,357,125 lei
Gross Result - profit	156,982,477 lei
Profit Tax	24,577,466 lei
Net Result - profit	132,405,011 lei

The votes: FOR – 100%, AGAINST – 0% and ABSTENTION – 0% out of the total of 198,257,629 shares with voting right valid cast.

DECISION no. 4

It is approved the distribution of the net profit in the amount of 132,405,011.14 lei, according to the proposal of the Administration Board, by the following destinations:

a) Dividends in the amount of 75,421,542.82 lei, representing 56.96%, which provides for a gross dividend of 0.13 lei/share; The gross dividend proposed assures a yield of 7.48 % of the average trading price of shares in the year 2015 and of 7.69 % of the closing price/share of the market from the last trading day (30th December 2015). The gross dividend proposed represents an increase of 8.33% compared to the gross dividend /share, paid for the year 2014.

b) Covering of the counter value of the losses generated by the exit from the portfolio of the holdings in the companies that have gone bankrupt (they were liquidated) in the period since the establishment of SIF Oltenia SA (01.11.1996) and until 31.12.2015 and which were originally covered from the initial reserve, account 1068.01 „other reserves” and by adopting IFRS it requires their covering through the Profit and Loss account, in the amount of 26,316,547.53 lei, representing 19.88%.

c) Covering of other losses, in the amount of 833,016.61 lei, recorded in the debit of the account 1177 „The result retained derived from the transition to the application of IFRS, less IAS 29” (hyperinflation) in the amount of 833,016.61 lei, representing 0.63%, mandatory to be covered before any profit distribution to shareholders.

d) Own financing sources created from profit in the amount of 29,833,904.18 lei, representing 22.53 %.

It is approved the date of 03.10.2016 as dividends PAYMENT DATE, in accordance with the provisions of art. 129³ paragraph (2) of the RNSC Regulations no. 1/2006. as further

amended and supplemented. The distribution of dividends to shareholders will be made in accordance with the legal provisions, the payment costs being borne by shareholders from the net dividend amount.

The shareholders will be informed regarding to the distribution modality of dividends through press releases that will be timely sent to Bucharest Stock Exchange and published in the press and on the official site of SIF Oltenia SA, www.sifolt.ro.

The votes: FOR – 100%, AGAINST – 0% and ABSTENTION – 0% out of the total of 198,257,629 shares with voting right valid cast.

DECISION no. 5

It is approved the discharge of administrators for the activity carried out in the fiscal year 2015.

The votes: FOR – 85.112%, AGAINST – 0% and ABSTENTION – 14.888% out of the total of 198,257,629 shares with voting right valid cast.

DECISION no. 6

It is approved the Budget of Income and Expense for the year 2016 and the Strategy for the year 2016 in the presented form.

The main economical-financial indicators provided in the Income and Expense Budget for the year 2016 :

1) Total income	247,333,000 lei
2) Total expense	141,793,650 lei
3) Gross profit	105,539,350 lei
4) Current profit tax	5,162,296 lei
5) Net profit to be distributed	100,377,054 lei

The votes: FOR – 84.294%, AGAINST – 15.706% and ABSTENTION – 0% out of the total of 198,257,629 shares with voting right valid cast.

DECISION no. 7

It is approved the performance in the fiscal year 2016 of the accounting registration in „income" of the dividends unclaimed for more than three years from their exigibility date, for which the action right was extinguished by prescription.

The votes: FOR – 100%, AGAINST – 0% and ABSTENTION – 0% out of the total of 198,257,629 shares with voting right valid cast.

DECISION no. 8

It is approved the date of **12.09.2016** as the registration date (ex date 09.09.2016), in accordance with the provisions of art. 238 paragraph 1 of the Law no. 297/2004, RNSC Regulations no. 6/2009, respectively FSA Regulations no. 13/2014

The votes: FOR – 100%, AGAINST – 0% and ABSTENTION – 0% out of the total of 198,257,629 shares with voting right valid cast.

There are no more events to report.

Associate Prof. PhD. E. Tudor C
Chairman / General Manager



Ec. Viorica Balan
Internal Control

Balan

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