

Societatea de Investiții Financiare OLTEANIA s.a.



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Nr. Registrul C.N.V.M.: PJR09SIIR / 160003 / 14.02.2006
Cod Unic înregistrare: 4175676, Atribut fiscal: R
Nr. Reg. Com.: J16 / 1210 / 30.04.1993
Capital social: 58.016.571 LEI

No. 5307/13.09.2016

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

PRESS RELEASE

on the dividends payment for the financial year 2015

In accordance with the provisions of the RNSC Regulations no. 1/2006 regarding issuers and operations with securities and of the Law no. 297/2004 regarding the capital market

In accordance with the Decision no. 4 adopted by the Ordinary General Meeting of SIF Oltenia SA Shareholders held on 29.04.2016, we inform shareholders the following information regarding the dividends payment for the financial year 2015:

- gross dividend/share is of 0.13 lei for one share held on the registration date; the company will calculate and withhold the tax on dividends in shares provided by the legislation in force at the date of payment.
- shareholders entitled to receive dividends distributed from the net profit obtained in the financial year 2015 are those registered in the consolidated register of shareholders on 12.09.2016 - „*The Registration Date*” approved by the general meeting of shareholders (*Ex date* 09.09.2016).
- the dividends distributed from the profit obtained in the financial year 2015 will be paid to shareholders starting with 03.10.2016 – „*Payment date*”;
- costs related to dividends payment, regardless of the payment modality, will be borne by the shareholders from the net value of the dividend.

Under the new provisions of the capital market law, the payment of dividends distributed by S.I.F. Oltenia, will be achieved through the Central Depository, of the Participants to the compensation – settlement and registry system (the intermediaries, according to Law 297/2004, art. 2, pt. 14, who concluded a participation contract to the Central Depository system) and of the Romanian Commercial Bank – paying agent.

Dividends payment modality :

A. Payments for individual shareholders who do not have accounts of securities opened at participants (Section I – Central Depository) :

I. Cash payments at the counters of the Romanian Commercial Bank

For individual shareholders, the dividends payment will be made in cash, by providing the amounts due to the counters of BCR starting with 03.10.2016.

Individual shareholders who do not have accounts of securities will come to any BCR unit, the dividends payment schedule fitting into the working hours of the respective banking units.

For individual shareholders dividends will be issued as follows :

- for *resident individual shareholders*, based on the identity document where the CNP(Personal Identification Number) is registered, valid on the payment date. The shareholder whose CNP written in the documents presented at the counter is not consistent with the one written in the evidences of the Central Depository, he will address the latter;
- for *non-resident individual shareholders*, who will come in person at the counter, the dividends payment is made based on the passport whose series and number must coincide with the ones from the evidences of the Central Depository;
- for *individual shareholders represented by tutors or guardians*, the dividends payment is made based on the following documents: the identity document of the shareholder (CNP written), the document that certifies the quality of tutor/curator (surname, name, CNP shareholder and person appointed) and the identity document of the tutor/curator; the documents mentioned are presented in original, a photocopy thereof (according to the original) is retained at the bank;
- for *individual shareholders who empower another person*, the dividends payment is made to the attorney of the respective person, based on the following documents: identity document of the attorney, special power of attorney certified by a notary, (issued within 3 years prior to the date when the payment is made) comprising for the shareholder/attorney - surname, name CNP and the power of attorney for picking up the dividends; the documents mentioned are presented in original, a photocopy thereof (according to the original) is retained at the bank;

The documents presented in a foreign language will be accompanied by the certified translation in the Romanian language, and if they are issued by the foreign authorities they must be authenticated with the apostille or superlegalized, as appropriate.

II. Payments by bank transfer in accounts opened in lei at a bank in Romania

The Central Depository provides all shareholders with shares in Section I of the Central Depository, to option to cash any amount of money due directly by bank transfer into a bank account.

Therefore, shareholders **individuals and legal entities** in this category (**Section I – Central Depository**), seeking the dividends payment by bank transfer, can require and send to the Central Depository the documents required for dividends payment by transfer, starting with the publication date of this press release, as follows:

1. *Individual shareholders, in person or through legal or conventional representative*, shall submit to the Central Depository *the IBAN collection form* (available on the website of the Central Depository –www.depozitarulcentral.ro), in which the bank and the account (IBAN code) are stated opened on behalf of the shareholder, accompanied by:

- copy of the valid identity document in which the personal numeric code be legible – certified by the holder „according to the original”;
- account statement or a document issued by the bank (signed and stamped) confirming the existence of the account on the name of the shareholders, with the statement of the IBAN code, in original;
- copy of documents certifying the quality of the signatory of the application of legal or conventional representative - if appropriate, certified by the holder „according to the original”.

2. *Shareholders legal entities, personally or through a legal or conventional representative, will send to the Central Depository the IBAN collection form* (available on the website of the Central Depository – www.depozitarulcentral.ro), in which the bank and account (IBAN code) are stated, opened on behalf of the shareholder, accompanied by:

- copy of the registration certificate – certified by the holder „according to the original”;
- copy of the document certifying the quality of legal representative of the company (Certificate of good standing issued by the Trade Register / Equivalent entity - for entities of foreign nationality, issued maximum 3 months prior to the registration date 12.09.2016) – certified by the holder „according to the original”.
- the copy of the documents certifying the quality of conventional representative of the signatory of the application, if necessary – certified by the holder „according to the original”.
- account statement or a document issued by the bank (signed and stamped) confirming the existence of the account on the name of the holder – legal entity with the statement of the IBAN code, in original.

The documents presented in a foreign language will be accompanied by the certified translation in the Romanian language, and if they are issued by the foreign authorities they must be authenticated with the apostille or superlegalized, as appropriate.

The applications of dividends distribution by bank transfer, along with the documents mentioned, will be sent until 23.09.2016 at the address : Depozitarul Central SA – Bucuresti, bd. Carol I, nr.34-36, Sector 2.

The Central Depository will check the payment requests sent by shareholders, and in case the documentation is not complete, will demand its completion, by contacting the shareholder at the phone number or e-mail address indicated by him in the documents initially submitted.

For shareholders individuals or legal entities who send dividends payment requests in bank account, subsequent to the payment date (03.10.2016), the Central Depository will instruct the payment by bank transfer to the extent that this is possible, according to its own procedures.

B. Payments for shareholders who have accounts of securities opened to participants – custodian banks or SSIF (Section II Central Depository): transfer to the accounts of participants

For shareholders individuals and legal entities, who on the date of registration hold shares issued by SIF Oltenia SA distinguished in Section 2 of the Register of shareholders, dividends

will be paid automatically on the *Payment date* (03.10.2016) by bank transfer, through the Central Depository, in the accounts of the respective Participants, without showing additional documents.

For non-resident shareholders for whom is desired the application of the more favourable provisions of the Convention to avoid double taxation concluded between Romania and their country of residence, or the more favourable provisions applied to the non resident pensions funds (as defined in the legislation of the member state of EU or in one of A.E.L.S. states), will be submitted to the headquarters of SIF Oltenia SA, until **23.09.2016** the following:

- Request in original for the application of the provisions of the Conventions to avoid the double taxation accompanied by:

- The Tax Residence Certificate issued by the competent authority of the state of residence for the year in which the dividends payment occurs (2016), in course of validity, in original or certified copy, with apostille/superlegalized, as appropriate, to certify the fact that the beneficiary of dividends is a resident of the respective state in the year when the income was obtained (2016), and to comprise, mainly, identification elements of the non-resident as well as of the authority that issued the tax residence certificate, such as: name, designation, address, tax identification code, the mention that he is a tax resident in the issuing state, as well as the issue date of the certificate, accompanied by the authorized translation in the Romanian language in original and support documents containing the contact information (necessary for any clarifications).

In case of non-residents who have opened custody accounts in custodian agencies, according to the Methodological Norms for the application of art.230 (2) of the Tax Code, respectively point 19 (5), according to which :" *On the certified copy the recipient of the original tax residence certificate or of the document referred to in paragraph (1) will sign with the mention that he owns the original* ", the certified copies (in original) of the tax residence certificates will meet the requirements of the Tax Code.

Also, an express mention will be made on the necessary requirements, depending on the country of origin, on the apostille / superlegalization of documents.

The dividends payment on the *Payment date* (03.10.2016) is conditioned by the submission of all complete and accurate documents and of possible clarifications requested until **23.09.2016**.

In case it is chosen the *Deferred payment* of dividends (option expressed no later than **23.09.2016**), the documents mentioned will be sent no later than **11.11.2016**.

The payment of dividends due to non-resident shareholders who have opted for deferred payment and submitted to the headquarters of SIF Oltenia SA by means of the Participants the complete and accurate documentation, will be instructed by the Central Depository according to its own procedure.

S.I.F. Oltenia will withhold dividend tax at the rate provided if :

- it was not made the option for deferred tax or the tax residence certificate was not submitted (including documents specified) and possible clarifications requested until **23.09.2016**, situation in which the dividends payment will be made on the *Payment Date (03.10.2016)*; or

- although it was opted for *Deferred Payment*, it was not submitted until **11.11.2016**, the tax residence certificate (including documents specified) and possible clarifications, in which case the dividends payment will be made on the *Deferred payment date (21.11.2016)*.

For pensions funds from E.U. or A.E.L.S. will be transmitted, in addition to the tax residence certificate mentioned above, a document issued by the competent regulatory authority (original or certified copy, accompanied by a certified translation in the Romanian language) of which it results the fact that are constituted and authorized as pension funds in accordance with the law of the EU member state or of the European Association of Free Trade and the declaration by the legal representative of the management company stating that the fund authorization is valid on the payment date and the indication of the official website of the regulatory authority where the status of the pensions fund can be verified.

For facultative pensions funds and resident privately managed pensions funds, in order to benefit from dividends tax relief provided in the Tax Code, shall be transmitted to the headquarters of SIF Oltenia until **23.09.2016**, copies of the decisions of the regulatory authority certifying the authorization of the fund and of the pensions fund, certified for conformity.

C. Dividends due to deceased shareholders

Dividends due to deceased shareholders will be paid through the Romanian Commercial Bank, only after registration by the Central Depository of the direct transfer of property as a result of succession, based on the request of heirs.

D. Dividends whose payment cannot be made through the Central Depository

Dividends due to shareholders whose value does not cover the distribution expenses resulting from the payment through the Central Depository (case of holders of maximum 20 shares of SIF Oltenia), will be distributed to the shareholder of the headquarters of SIF Oltenia SA by cashier, without commission, starting with 03.10.2016.

We remind shareholders that any modifications of data in the shareholders registry (changes of name, address, inheritances, etc) is only done by the Central Depository SA, with headquarters in Bucharest, sector 2, B-dul Carol I, nr.34-36, floors 3,8 and 9, phone 021/408 58 00- at the request of the shareholders / person entitled.

Additional information on the payment procedure of dividends may be obtained from:

- Central Depository SA : phone 021 408 5856, 021 408 5923, e-mail: dividende@depozitarulcentral.ro
- SIF Oltenia SA, tel. 0251 419 397, 0251 419 398, 0251 419 347, 0251 419 349

President / General Manager,

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Internal control
Ec. Viorica Balan