

**Current Report according to:**

*Law 24/2017, Law 297/2004; CNVM Regulation 1/2006*

Report date: September 12, 2017

Regulated market on which the issued securities are traded:  
*Bucharest Stock Exchange, Premium Category*

**Important event:**

**Announcement on cash dividend payments of SIF Moldova**

***SIF Moldova informs its shareholders that, in accordance with the Resolutions of the General Meeting of Shareholders held on April 4, 2017 (the Official Gazette Part IV no. 1458/May 3, 2017) the payment of the dividends has the following coordinates:***

- (a) the **gross dividend** per share is **0.044 RON** of which the dividend tax will be withheld in the quotas stipulated by the legislation in force at the date of the payment; the costs related to the payment shall be paid from the net amount of the dividend;
- (b) the dividends distributed from the profit achieved in the financial year 2016 will be paid to the shareholders **starting with** the date of **October 2, 2017 - Payment date**;
- (c) the unpaid dividends for the financial years 2014 and 2015 will be paid along with the dividends for the year 2016;
- (d) the shareholders entitled to receive the dividends allocated from the net profit achieved in the financial year 2016 are registered in the consolidated register of shareholders as of **September 12, 2017 – registration date, September 11, 2017 – Ex-date** (approved by the OGMS of April 4, 2017);
- (e) in case of **deceased shareholders**, the dividends are to be paid upon request by the heirs only after the transfer of the shares on the heirs' name by Depozitarul Central, according to the procedure described in section D.

**The dividend payment method**

The payment of dividends is made in compliance with the applicable law provisions of Law 24/2017 (article 86) and FSA Regulation no. 1 / 2006 (article 106<sup>^</sup>1) in which **it is stipulated that Depozitarul Central ([www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)) is the initiator of these payments, as follows:**

1. In the case of a shareholder who **has opened a securities account** at an intermediary participant to the clearing-settlement and registry system of Depozitarul Central, (hereinafter referred to as the "**Participant**"), the money will be collected from the participant. **Details in section A.**
2. In the case of a shareholder who **has not opened a securities account** with a participant, the payment of the dividends shall be made in cash by Depozitarul Central through **Banca Transilvania** (paying agent appointed by SIF Moldova). **For legal entities the payment is made on request by bank transfer. Details in section B.**

**A. Payments to the shareholders from the Section 2 of Depozitarul Central (highlighted in point 1) by transfer to participants' accounts**

For individuals and corporate shareholders registered on September 12, 2017 and who have opened a securities account with a participant (in Section 2), the dividends will be paid by bank transfer *on the Payment Date (October 2, 2017) without any additional documents*.

**B. Payments to the shareholders from the Section 1 of Depozitarul Central (highlighted in point 2):**

**B1. Cash payments at Banca Transilvania counters for individual shareholders:**

For individual shareholders, the dividend payment will be made in cash at Banca Transilvania counters across the country in the working hours of the banking units, starting with the date of *October 2, 2017*, as follows:

1. for individual shareholders presenting personally at the counter, the payment of the dividends will be done based on the ID;
2. for non-resident individual shareholders presenting personally at the counter, the payment of dividends will be done based on passport whose series and number must match the records of Depozitarul Central;
3. for individual shareholders represented by tutors or curators, the payment of dividends will be done based on the following documents: the identity document of the shareholder, the document that certifies the quality of tutor/curator and the ID of the tutor/curator; the mentioned documents are presented in original and a photocopy thereof (*in conformity with the original*) is retained at the bank;
4. for individual shareholders that empower another person, the payment of dividends shall be made to the empowered person, based on the following documents: identity document of the empowered, special proxy certified by a notary (*issued within 3 years prior to the date of the current payment*) which comprises for the shareholder / representative - name, surname, personal numeric code and empowerment to take dividends; the mentioned documents are presented in original and a photocopy thereof (*in conformity with the original*) is retained at the bank.

The documents presented in a foreign language should be accompanied by a certified translation into Romanian, and if issued by a foreign authority these must be apostilled or legalized, as appropriate.

**B2. Payments by bank transfer for individual or corporate shareholders (only in accounts opened in RON at a bank in Romania):**

Depozitarul Central provides to *all shareholders (from Section 1)* the option to collect any amount of money due directly by bank transfer into the bank account of the shareholder. This option requires the registration of the IBAN code at Depozitarul Central to be used for receiving the dividends for all of the holdings, remaining available to subsequent distributions, until a contrary notice from the shareholder. The registration of the IBAN code by Depozitarul Central will be charged according to the fees charged to the holders of financial instruments and supported by each shareholder

*Until the end of 2017, the payment for this service is suspended.*

Therefore, the individual and corporate shareholders from this category may request and send to Depozitarul Central the documents required for the payment of dividends by transfer, as follows:

1. **The individual shareholders**, personally or by legal or conventional representative, shall submit the *IBAN collection form*, in which it is specified the bank and the account (IBAN code) opened on behalf of the shareholder, accompanied by:
  - valid ID copy in which the personal identification number is legible – certified by holder “*in conformity with the original*”;
  - bank statement or a document issued by the bank (signed and stamped) which confirms the existence of the account on the name of the shareholder, specifying the IBAN code; *in original*;
  - copy of the documents certifying the status of legal or conventional representative, if applicable - certified by holder “*in conformity with the original*”.

2. **The corporate shareholders**, by legal or conventional representative, shall submit the *IBAN collection form*, in which it is specified the bank and the account (IBAN code) opened on behalf of the shareholder, accompanied by:

- copy of the registration certificate - certified “*in conformity with the original*”;
- copy of the document certifying the status of legal representative of the company (certificate issued by the Trade Register / equivalent entity - for entities of foreign nationals) - certified “*in conformity with the original*”;
- copy of the documents certifying the status of conventional representative, if applicable - certified by holder “*in conformity with the original*”;
- bank statement or a document issued by the bank (signed and stamped) which confirms the existence of the account on the name of the corporate shareholder, specifying the IBAN code, *in original*.

The documents presented in a foreign language shall be accompanied by a certified translation into Romanian, and if issued by a foreign authority these must be apostilled or legalized, as appropriate.

The applications for the distribution of dividends by bank transfer, along with the mentioned documents and the proof of payment for the IBAN collection service (*for the requests sent after December 31, 2017*), shall be sent to the address: Depozitarul Central SA – Bucuresti, bd. Carol I, nr. 34 - 36, sector 2 or will be submitted at the headquarters of Depozitarul Central. The payment for the IBAN collection service can be done at the cash desk of Depozitarul Central or in one of the accounts displayed on the website [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro), Holders / Services module. Depozitarul Central will check the payment requests submitted by shareholders, and if the documentation is not complete it will be required its supplementing, contacting the shareholder by the phone or the e-mail indicated in the initially submitted documents.

### **C. Clarifications on the application of other tax rates**

**C.1. For the application of the more favorable provisions** of the Conventions for avoidance of double taxation concluded between Romania and their country of residence or **the more favorable provisions applicable to non-resident pension funds** (as defined in the legislation of the EU Member State or in one of EFTA) it is required the transmission at SIF Moldova until the payment date, the following:

- original request for application of the most favorable provisions of the Conventions for avoidance of double taxation, accompanied by
- tax residency certificate for the year in which occurs the payment of dividends (2017), in the validity term, in original or certified copy, apostilled/superlegalized, if necessary, accompanied by a certified translation into Romanian, in original and supporting documents containing the contact information (necessary for any clarifications).

In compliance with the Tax Code, the tax residency certificate must also include the identification elements of the non-resident, as well as of the authority that issued the certificate of tax residency, such as: name, address, tax identification code, specification that it is tax resident in the issuing State and the issuing date of the certificate.

*The payment of dividends at the Payment Date (October 2, 2017) with the application of the most favorable quota is subject to complete and accurate submission of all documents and of the possible clarifications requested until the date of the payment. The payment requests submitted after the payment date will be processed, if the dividends have not been paid within 10 working days from the receiving of the complete and accurate documentation and the possible clarifications requested.*

## **C.2. Non-resident shareholders with holdings in Section 1 of the Depozitarul Central**

For the payment of dividends *by bank transfer*, the non-resident individual and corporate shareholders will submit, besides the tax residency certificate, the documents mentioned in paragraph **B2**.

For the payment of dividends in cash at Banca Transilvania counters, the non-resident individual shareholders, in the application of the convention will make *the mention with regards to the payment at the bank counter*, enclosing a copy of the passport.

## **C.3. Non-resident shareholders with holdings in Section 2 of the Depozitarul Central**

In case it is chosen the *delayed payment of dividends*, the documents referred to C.1. will be submitted no later than the date of November 30, 2017. The payment of dividends due to non-resident shareholders, who have opted for deferred payment, shall be made within 10 working days from the receiving of the complete and accurate documentation and the possible clarifications requested.

The **participants** will *submit to SIF Moldova headquarters*, until the dates mentioned above, the documents mentioned in paragraph C.1. and *the list of shareholders for which the tax documents are submitted, which should include*: full name of the shareholder (for the cases in which the name from the shareholder register is different from that recorded in the fiscal documents, it will be presented in a special section the reasons/explanations for these differences ), identification code with which the shareholder is registered in the Shareholders Register transmitted by Depozitarul Central (NIN), number of the shares held on the record date, other observations (including the indication of shareholders representing non-resident pension funds as defined in the EU Member State legislation or in one of the EFTA States).

**For the pension funds** from the EU or EFTA it will be transmitted, besides the tax residency certificate mentioned above, a document issued by the competent regulatory authority (original or certified copy, accompanied by a certified translation in Romanian) that proves that they are constituted and authorized as pension funds under the law of the EU Member State or the European Free Trade Association, as well as the statement of the legal representative of the management fund which certifies that the authorization of the fund is valid at the payment date and the indication of the official website of the regulatory authority where it can be checked its status of pension fund.

## **D. Dividends due to deceased shareholders**

Dividends due to deceased shareholders will be paid only after the registration by Depozitarul Central of the direct transfer of ownership as a result of the succession, based on the request of one of the heirs. The payment of dividends is made on behalf of the heir, either at the counter of Banca Transilvania, based on the *application form posted on the website of SIF Moldova ([www.sifm.ro](http://www.sifm.ro))* and the documents mentioned at points B1 or B2, as the case.

We remind the shareholders that any changes in the shareholders registry (changes of name, address, inheritance, etc.) is done only by Depozitarul Central SA - headquartered in Bucharest, sector 2, blvd. Carol I, no. 34-36, floor 3, 8 and 9, phone 021/408 5860, 021/408 5866, 021/408 5819 - at the request of the shareholder/entitled person.

Further information on the procedure for dividend payment can be requested from:

- Depozitarul Central: phone 021-408 5856, 021-408 5923, e-mail: [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro)
- SIF Moldova: phone 0749-124254; 0234-576740 (interior 313-315), fax 0234/576491; e-mail: [actionariat@sifm.ro](mailto:actionariat@sifm.ro)

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