



Societatea de Investiții Financiare OLTENIA S.A.

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Translation from Romanian into English

No. 7889 / 01.09.2011

PRESS STATEMENT
regarding the payment of dividends related to the financial exercise 2010
according to the provisions of Law no. 297 / 2004 and
the RNSC Regulations no. 1/2006 and no. 15/2004

According to the decisions adopted by the Ordinary General Assembly of Shareholders of SIF Oltenia SA developed on 29.04.2011, in the completion of the press statement no. 6749 / 05.08.2011 we bring to the knowledge of shareholders the following information regarding the payment of dividends related to the financial exercise 2010:

- The dividend approved in the Ordinary General Assembly of Shareholders of SIF Oltenia SA is of 0,075 lei gross for one share, the related tax on dividends will be retained at the source in the legal quotes provided, and the payment will be made starting from 01.09.2011;
- The dividends are due to the shareholders of SIF Oltenia SA who hold shares on 16.05.2011, approved as a registration date;
- The costs incurred for the payment of dividends (mail taxes, bank commissions) are deducted from the sums to which the shareholders are entitled;

The distribution of dividends takes place, starting with 01.09.2011 by means of the Romanian Commercial Bank, C.N. Romanian Mail (resident natural persons) and bank transfer.

Payment modalities for dividends:

I. By means of the Romanian Commercial Bank (subsidiaries, branches, agencies)

The shareholders resident natural persons who on the registration date hold at least 500 shares, who in the domicile locality find open a functional entity (subsidiary / branch / agency) of the Romanian Commercial Bank, can withdraw dividends from this entity, on the basis of the identity document valid on the presentation date.

The domicile addresses are those from the consolidated register of shareholders on 16.05.2011.

By money order

For shareholders resident natural persons who on the registration date hold between 500 and 50.000 shares (included), who do not express the payment option of dividends by account, with the domicile in other localities than the ones provided at point I, the

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dividends will be sent in space out payments by money orders, at the addresses from the consolidated register of shareholders on 16.05.2011.

III. By bank transfer, in an account in lei open at a bank from Romania, for:

- 1) shareholders resident natural persons who demanded the payment by transfer in a personal bank account until the date of 18th August 2011.
- 2) Shareholders resident legal persons
- 3) Shareholders non resident natural and legal persons.

The documents necessary in order to make payment by bank transfer:

III. 1. For shareholders resident natural persons :

- written requirement and signed by the shareholder, in which the bank and account number (IBAN code) are stated
- copy of the identity document, valid upon the requirement date, in which the personal numeric code be legible
- copy of account statement or of a document issued by the bank by which it is confirmed the existence of the account on the name of the shareholder, with the statement of the IBAN code, valid on the requirement date.

The documentation provided above will be transmitted by mail, fax or e-mail.

For shareholders who hold over 100.000 shares, the documentation will only be transmitted by mail.

III.2. For shareholders resident legal persons:

- request in original from the legal representative bearing his signature and the company seal, in which it is stated the bank and the account number (IBAN code) open on the company name;
- copy of the identity document of the legal representative;
- Clearance Form (original or certified copy) for the payment of dividends 2010, issued by the National Office of the Trade Register after the date of 16.05.2011 for the commercial companies or Law Courts for associations or foundations;
- Copy of the document which certifies the capacity of the solicitant of legal representative of the company, if it does not result from the Clearance Form;
- Copy of the company registration certificate (of which the sole registration code results);
- Copy of the account statement or of a document issued by the bank by which it is confirmed the existence of the account opened on the name of the company, with the statement of the IBAN code, valid on the requirement date.

The documentation provided above will be transmitted by mail. The documents transmitted in copy will bear the mention “conforming to the original”, fact certified by the signature of the legal representative and the company seal.

III.3. For shareholders non resident natural and legal persons :

The documents necessary to make the payment and their transmission modalities are those mentioned at point III.1) and III.2) or equivalent documents issued by the competent authorities from the residence country of the shareholder.

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The documents presented in a foreign language, except for the identity documents, will be accompanied by the certified translation in the Romanian language.

If a shareholder is a resident of a country which concluded with Romania a convention in order to avoid double taxation, for the application of its provisions, the shareholder must deposit at the same time with the payment request of dividends, the certificate of fiscal residence issued by the fiscal authority of the respective state, in original, together with its certified translation in the Romanian language.

If the certificate of fiscal residence is not transmitted together with the payment request of dividends before their payment, SIF Oltenia will retain the tax on dividends in the standard quota provided by the legislation in force on the payment date.

According to the Fiscal Code – Title V – Methodological Norms, the certificate of fiscal residence must contain mainly elements of identification of the non resident, as well as of the authority who issued the certificate of fiscal residence (the one provided in the convention), for instance: the name, the designation, the address, the code of fiscal identification, the mention that he is a fiscal resident in the issuing state, as well as the issue date of the certificate.

The pensions funds of E.U. or A.E.L.S. in order to benefit from the exemption provided in art 117 of the Fiscal Code, must deposit a document issued by a competent authority (original and certified translation) of which it results the fact that they are formed as pensions funds according to the legislation of the member state of E.U. or of the European Association of the Free Exchange.

III.4. In case of custodian banks / SSIF which requires the payment of dividends to which the customers are entitled (shareholders of SIF Oltenia SA) in the account of SSIF customer / custodian:

- demand in original signed and sealed by the legal representative of the custodian bank / SSIF or by the manager of the department responsible for these operations which will contain the list of customers (ID, name / designation and holdings) and the accounts (IBAN codes and bank) in which the transfer will be made;
- the copy of the document which certifies the capacity of the signatory of the above requirement of legal representative of the custodian bank / SSIF or of the manager of the department responsible for these operations;
- the document (in copy – certificate for conformity by the company) of which it results the empower of the custodian bank, from the customer, in order to cash his dividends.
- Statement on own responsibility of which it results that the custodian bank / SSIF is empowered by the customer / customers to require and cash dividends in the name of its customers and that it assumes legal responsibility for the payment or making dividends available for them;
- Copy of the account statement or of a document issued by the bank by which it is confirmed the existence of the account on the name of the custodian bank / SSIF, with the statement of the IBAN code, valid on the request date;

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- Copies of the identity documents / registration certificates of customers.

The documentation provided above will be transmitted by mail. The documents transmitted in copy will bear the mention “conforming to the original”, fact certified by the signature of the legal representative of the custodian bank / SSIF or of the manager of the department responsible for this kind of operations and the company seal.

IV. The payment in cash, by the cash office opened by the company for this purpose, for shareholders natural persons who hold on the registration date a number smaller than 500 shares.

The address of the cash office opened by the company at the headquarters of SIF Oltenia SA: Craiova – Tufanele Street, no. 1, phone 0251419343.

The payment of dividends will be made on the basis of the valid identity document. The payment by attorneys will take place on the basis of an authentic special power of attorney and of the identity document of the attorney.

V. By any of the payment modalities provided at points II, III and IV, upon the request addressed to the company by the shareholders, who, out of various reasons, did not cash the dividends to which they are entitled in the term provided, after they clarified their situation which led to the non cash of dividends (modifications of name, domicile, heritages, etc).

The dividends to which deceased shareholders are entitled, will be paid to heirs upon their request, by the payment modalities mentioned above, after the registration to the Central Depository of the shares transfer on the name of the heirs and the transmission to SIF Oltenia SA by the new shareholder of the transfer confirmation.

We remind shareholders the fact that any modifications of data in the shareholders register (changes of names, addresses, transfers of shares, etc) is made only by the Central Depository SA – with headquarters in Bucharest, Bld. Carol no. 34-36, sector 2, floors 3, 8 and 9 – upon the request of shareholder / person entitled.

In all situations we ask shareholders to state in the requirement the phone number on which they can be contacted in case of unclear things.

We indicate that after the analysis of the payment requests of dividends and of the related documentation received, SIF Oltenia SA reserves the right to require further documents.

The payment requirements of dividends will be transmitted by mail at the address: SIF Oltenia SA, Tufanele Street, no.1 , Craiova, Dolj County, 200767, by fax: 0251/419340 or by e-mail at the address:

mihaela.talea@sifolt.ro

Further relations regarding the dividends payment can be obtained from the Department of Relations with Shareholders, on the phone 0251/419349 and at the e-mail address mentioned above.

Tudor Ciurezu

President / General Manager

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Seal of Societatea de Investitii Financiare Oltenia SA, Romania

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Internal control
Nicolae Stoian
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