



VRANCART S.A.
625100 Adjud-Vrancea, România, Str. Ecaterina Teodoroiu 17
RO 1454846, J39/239/1991
Capital social subscris și vărsat 86.371.792 RON
RO54 RNCB 0268 0087 9340 0001 - BCR Adjud
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The Board of Administrators of Vrancart S.A. Adjud, based in Adjud Municipality, 17 Ec. Teodoroiu Street, Vrancea County, registered with the Vrancea Trade Registry Office under no. J39/239/1991, having the sole registration number 1454846, the Tax Identification Number RO 1454846, in accordance with the provisions of Art. 117¹ of Law no. 31/1990 as amended, supplements the agenda of the Extraordinary General Meeting of the Shareholders convened for August 18th/ August 19th, 2016, at 11⁰⁰, with the following announcement:

I. Completions shall be brought to the agenda of the Extraordinary General Meeting of the Shareholders, at items 1, 2, 3 and 5, as follows:

1. The approval to empower the Board of Administrators, with full powers, to perform all the actions and formalities that are necessary for the development of Vrancart S.A. through the acquiring of ROM PAPER S.R.L. Cristian, Brasov County, for a price between 4,2 and 6,5 million Euro, to be completed in the next 2 (two) years, according to the financial results that will be achieved during this period by the company ROM PAPER S.R.L.

2. The approval to establish a new limited liability company (“S.R.L.”) having Vrancart S.A. Adjud as the main shareholder, that will coordinate the production and sales activity in Bucharest and the southern area of the country. The new company will be based in Bucharest. The approval of a budget of 4 million Euro, in cash and assets, for the establishing and start-up of the newly established company.

The approval to empower the Board of Administrators, with full powers, through Mr. Ciucioi Ionel Marian – General Manager and Chairman of the Board of Administrators, to perform all the actions and formalities that are necessary for the registration of the new company with the National Trade Registry Office and to obtain the sources of financing.

3. The approval to issue de-materialised, nominative, non-guaranteed, convertible, tradable bonds, in the total amount of 38.250.000 lei (the equivalent of 8,5 million Euro), under the conditions proposed by the Board of Administrators, having the following characteristics:

- maturity at 7 years, with the possibility of early redemption, interest rate - variable (ROBOR + margin); to be established through the issue prospectus

according to the market conditions, the payment of the coupon on a quarterly basis, the payment of the principal: at the maturity date, type of investment - private

necessary for the financing of the company's development projects.

The approval to empower the Board of Administrators, with full powers, to perform all the actions and formalities that are necessary for the issuance of bonds of Vrancart S.A. Adjud, in the amount of 38.250.000 lei (the equivalent of 8,5 million Euro).

5. The approval to finance the state aid project from loans and non-reimbursable funds.

The approval to empower the Board of Administrators, with full powers, to perform all the actions and formalities that are necessary to obtain the financing for the state aid project from loans and non-reimbursable funds.

**CHAIRMAN OF THE BOARD OF ADMINISTRATORS,
Ec. Ciucioi Lorel-Marian**

