



**VRANCART S.A.**  
625100 Adjud-Vrancea, România, Str. Ecaterina Teodoroiu 17  
RO 1454846, J39/239/1991  
Capital social subscris și vărsat 103.168.354,70 RON  
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## NOTICE TO ATTEND

### THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF VRANCART S.A.

The Board of Directors of VRANCART S.A., a joint-stock trade company administered under a one-tier system, operating in accordance with the Romanian laws, having its registered office in Adjud Municipality, 17 Ecaterina Teodoroiu Street, Vrancea county, registered with the Trade Registry Office attached to the Vrancea Tribunal, under no. J39/239/1991, having the Tax Identification Number RO1454846 (hereinafter referred to as “the Company”)

Having regard to:

- The provisions of Law no. 31/1990 on trade companies, as republished, with the subsequent amendments and completions (“**Law no. 31/1990 on trade companies**”);
- The provisions of Law no. 24/2017 on issuers of financial instruments and market operations (“**The issuers’ law**”);
- The provisions of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations (“**Regulation no. 5/2018**”).

### HEREBY CONVENES

#### The Ordinary General Meeting of the Shareholders

on January 08<sup>th</sup>, 2020, at 11.00 AM (Romania’s time), at the company’s registered office in Adjud Municipality, 17 Ecaterina Teodoroiu Street, Vrancea County (“**OGMS**”)

having the following

## **AGENDA**

1. The revocation of the director Dragoș-George BÎLTEANU, member of the Company's Board of Directors.
2. The empowerment of the Chairman of the Board of Directors to make any statements required in order to enforce the decisions of the Ordinary General Meeting of the Shareholders or for the registration/submission of the decisions of the Ordinary General Meeting of the Shareholders to the Trade Registry, as well as in order to perform any other formalities, such as the ones related to publication, including to pay any taxes, to request and receive any deeds/documents issued by the Trade Registry and/or by any other competent authority, as well as granting him the right to delegate to any other person the mandate to perform the abovementioned formalities.
3. In accordance with the provisions of art. 176 para. (1) of the Regulation no. 5/2018, the approval of the date January 27<sup>th</sup>, 2020 as the Ex-Date, calculated in accordance with the provisions of art. (2), para. (2) let. (1) of the Regulation no. 5/2018 and of the date January 28<sup>th</sup>, 2020 as the Registration Date, calculated in accordance with the provisions of art. 86 para. (1) of the Issuers' law.
4. The empowerment of the meeting President and of the meeting Secretary to sign the decisions of the e Ordinary General Meeting of the Shareholders dated January 08<sup>th</sup>/09<sup>th</sup>, 2020.

If the quorum conditions are not met on the first convocation, the **Ordinary General Meeting of the Shareholders** is convened for the second time, with the same agenda, for January 09<sup>th</sup>, 2020, at 11.00 AM (Romania's time).

### **Information regarding the Ordinary General Meeting of the Shareholders**

Only the people registered as shareholders of the Company as at December 18<sup>th</sup>, 2019 ("**the Reference Date**") in the Shareholders' registry held by Depozitarul Central S.A. have the right to attend and vote within the Ordinary General Meeting of the Shareholders.

**The right to introduce new items on the agenda and to submit decision drafts for the items included or proposed to be included on the agenda.**

In accordance with the provisions of art. 117<sup>1</sup> para. (1) of Law no. 31/1990 on trade companies, art. 92 para. (3) of the Issuers' law and art. 189 of the Regulation no. 5/2018, one or several shareholders representing, individually or together, at least 5% of the Company's share capital, may request the Company's Board of Directors to introduce new items on the agenda of the Ordinary General Meeting of the Shareholders and/or to submit decision drafts for the items included or proposed to be included on the agenda of the Ordinary General Meeting of the Shareholders.

Such requests filed by the shareholders shall meet the following cumulative conditions:

a) in case of natural person shareholders – these shall be accompanied by copies of the identity documents of the shareholders (the identity documents submitted by the shareholders shall allow their identification in the Company's shareholders registry kept by Depozitarul Central S.A.) and in case of legal entity shareholders, these shall be accompanied by (i) a confirmation of company details certificate, in original copy or certified true copy of the original, issued by the Trade Registry or any other document, in original copy or certified true copy of the original, issued by a competent authority of the state where the shareholder is legally registered, which allow their identification in the Company's shareholders registry kept by Depozitarul Central S.A. and (ii) the documents proving the capacity of legal representative (the documents issued in a foreign language, other than English, shall be accompanied by a translation performed by an authorised translator, into Romanian or English.

b) these shall be accompanied by a justification and/or a decision draft proposed for adoption, and

c) these shall be sent and registered at the Company's registered office in Adjud Municipality, 17 Ecaterina Teodoroiu Street, Vrancea county, by any courier services with acknowledgement of receipt (bearing the signature and stamp, if applicable, of the shareholder or of its legal representative) or by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, to the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro), no later than December 12<sup>th</sup>, 2019, at 16.00 (Romania's time).

For the purpose of identifying and proving the capacity as a shareholder of a person that makes proposals for the supplementation of the agenda (or that sends questions in accordance with the provisions of art. 117<sup>2</sup> para. (3) of Law no. 31/1990 on trade companies and of art. 198 of the Regulation no. 5/2018), the Company may request that person to provide the statement of account which proves their capacity as a shareholder and the number of shares held.

### **Informative materials and questions regarding the agenda**

Each shareholder, regardless of their participation held within the Company's share capital, is entitled to send questions regarding the items on the agenda of the Ordinary General Meeting of the Shareholders. The questions shall be sent to the Company's registered office in Adjud Municipality, 17 Ecaterina Teodoroiu Street, Vrancea County, or to the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro), no later than December 13<sup>th</sup>, 2019, at 16.00 (Romania's time), for the purpose of a proper preparation and conduct of the Ordinary General Meeting of the Shareholders.

The shareholders that did not send their questions until December 13<sup>th</sup>, 2019, at 16.00 (Romania's time), may ask these questions during the meeting.

The company shall answer the questions sent by the shareholders during the meeting; the answers may also be provided in the question – answer form, available on the Company's website: [www.vrancart.ro](http://www.vrancart.ro).

The identification requirements stated above within the section regarding the supplementation of the agenda are also applicable for natural person shareholders and/or for the legal representatives of the legal entity shareholders that send questions regarding the items on the agenda of the Ordinary General Meeting of the Shareholders.

Starting from December 06<sup>th</sup>, 2019, the special proxy and general proxy forms to be used for vote through representation based on a special/general mandate, as well as the forms to be used for vote by correspondence, shall be available during working days, at the Company's registered office in Adjud Municipality, 17 Ecaterina Teodoroiu Street, between 08.00 -16.00 (Romania's time), as well as on the Company's official website [www.vrancart.ro](http://www.vrancart.ro) – the Section For Shareholders/the General Meeting of the Shareholders).

Starting from December 06<sup>th</sup>, 2019, all the other presentation materials regarding the items included on the agenda of the Ordinary General Meeting of the Shareholders, as well as the decision drafts proposed for adoption to the Ordinary General Meeting of the Shareholders shall be available at the same location and on the same dates as stated above.

The Company's shareholders may obtain, upon request, copies of the documents regarding the issues included on the agenda of the Ordinary General Meeting of the Shareholders.

### **Attendance and vote within the General Meetings**

The shareholders registered in the Shareholders' registry as at the Reference date may attend the Ordinary General Meeting of the Shareholders and may vote as follows:

- a) personally, during the Ordinary General Meeting of the Shareholders – direct vote;
- b) through a representative with a special or general proxy; or
- c) by correspondence.

#### Direct vote

The direct vote (in person) is exerted after the person proves their capacity as a shareholder:

- a) in case of natural persons sole shareholders – by submitting the identity document; the identity documents submitted by the shareholders shall allow their identification in the list of the Company's shareholders as at the Reference date issued by Depozitarul Central SA;
- b) in case of legal entities, by submitting:
  - the confirmation of company details certificate, in original copy or certified true copy of the original, issued by the Trade Registry, or any other document, in original copy or certified true copy of the original, issued by a competent authority of the state where the shareholder is legally registered, that allows their identification in the list of the Company's shareholders as at the Reference date issued by Depozitarul Central SA. The confirmation of company details certificate/the similar documents mentioned above shall prove the shareholder's legal representative;

- the legal representative's identity document (identity card for Romanian citizens or passport for foreign citizens).

For all the situations mentioned above, the documents submitted in a foreign language (except for the identity documents valid on the territory of Romania, with Latin characters) shall be accompanied by a translation into Romanian or English, except for the documents certifying the capacity of a legal representative in a foreign language, other than English, which shall be accompanied by a translation made by an authorised translator, into Romanian or English.

#### The proxy form

The shareholders may empower other people (except for the members of the Board of Directors, the Company's managers and officers) to represent them and vote within the Ordinary General Meeting of the Shareholders based on a special or general proxy, as described below.

If a shareholder is represented by a credit institution which provides custody services, it shall be able to vote within the Ordinary General Meeting of the Shareholders based on the voting instructions received through electronic means of communication, without the need for a special or a general proxy to be drafted by the shareholder, provided that the abovementioned custodian credit institution submits to the Company a statutory statement, signed by the legal representative(s) of the credit institution, stating (i) the shareholder's name (in print) on behalf of which the credit institution attends and votes within the Ordinary General Meeting of the Shareholders , and (ii) the fact that the credit institution provides custody services for the shareholder in question. The abovementioned statement shall be submitted in original copy or by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, to the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro) no later than January 06<sup>th</sup>, 2020, at least 48 hours before the Ordinary General Meeting of the Shareholders (Romania's time).

#### The vote by representative based on a special proxy

A special proxy may be granted for a single general meeting, such as this Ordinary General Meeting of the Shareholders and it shall comprise specific voting instructions for that meeting. The shareholders' representation within the Ordinary General Meeting of the

Shareholders may be made by a representative, only by filling-in and properly signing the special proxy form. The representation may be made by means of other shareholders, as well as by means of third parties. The shareholders without capacity of exercise or with limited capacity of exercise may grant a special proxy to other people.

The special proxy shall be sent either (i) in original copy, to the Company's registered address in Adjud Municipality, 17 Ecaterina Teodoroiu Street, Vrancea county, or (ii) by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, to the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro), so that it is received by the Company until January 06<sup>th</sup>, 2020, at least 48 hours before the Ordinary General Meeting of the Shareholders (Romania's time).

The documents accompanying the special proxy:

- a) for natural person shareholders – a copy of the shareholder's identity document, which allows their identification in the list of the Company's shareholders as at the Reference date issued by Depozitarul Central SA and a copy of the representative's identity document (identity card for Romanian citizens or a passport in case of foreign citizens);
- b) for legal entities shareholders:
  - the confirmation of company details certificate, in original copy or certified true copy of the original, issued by the Trade Registry, or any other document, in original copy or certified true copy of the original, issued by a competent authority of the state where the shareholder is legally registered, that allows their identification in the list of the Company's shareholders as at the Reference date issued by Depozitarul Central SA. The confirmation of company details certificate/the similar documents mentioned above shall prove the shareholder's legal representative; and
  - the copy of the representative's (the expressly empowered person's) identity document ) (identity card for Romanian citizens or passport in case of foreign citizens).

The documents submitted in a foreign language (except for the identity documents valid on the territory of Romania, with Latin characters) shall be accompanied by a translation into Romanian or English, except for the documents certifying the capacity of a legal

representative in a foreign language, other than English, which shall be accompanied by a translation made by an authorised translator, into Romanian or English.

The abovementioned documents may be sent by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, to the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro).

The special proxy form:

- shall be made available to the shareholders by the Company starting from December 06<sup>th</sup>, 2019 at the same location, on the same dates and under the same conditions as the informative materials;
- shall be updated by the Company if new items are added to the agenda of the Ordinary General Meeting of the Shareholders and shall be posted on the Company's website, as updated, no later than December 16<sup>th</sup> 2019 ;
- shall be filled-in by the shareholder in three copies: one for the shareholder, one for the representative and one for the Company.

In general, a shareholder may empower a single representative to represent it within the Ordinary General Meeting of the Shareholders. Still, the proxy may appoint one or several substitute persons to represent the shareholder within the Ordinary General Meeting of the Shareholders in the event that the main representative mentioned above is unable to attend the Ordinary General Meeting of the Shareholders. The special proxy shall provide the order in which the substitute representatives shall vote, in the event that the main representative is unable to attend the Ordinary General Meeting of the Shareholders.

*The vote by representative based on a general proxy*

Unlike special proxies, general proxies allow the proxy holder to vote on behalf of the shareholder in reference to any aspect on the agenda of the meetings of one or several companies stated in the proxy, including in reference to acts of disposition. The duration of this general proxy may not exceed 3 years.



For the proxy to be valid, the proxy holder must hold the capacity of either an intermediary (in accordance with the provisions of art. 2, para. (1) item (20) of the Issuers' law) or of an attorney and the shareholder must be a client thereof.

Also, the proxy holder must not be in a conflict of interest, such as the following situations: (a) it is a main shareholder of the Company or of another entity, controlled by that shareholder; (b) it is a member of one of the administration, management or supervisory bodies of the Company, of a main shareholder or of an entity controlled by that shareholder; (c) it is an employee or auditor of the Company or of a main shareholder or of an entity controlled by that shareholder; (d) it is the spouse, kin or relative up to the fourth degree inclusively of one of the natural persons stated above.

The proxy holder may not be replaced by another person. If the proxy holder is a legal entity, it may exert its mandate granted by means of any person who is part of the administration or management body or any person from among its employees.

For the purpose of the Ordinary General Meeting of the Shareholders and before the first use, the general proxy shall be submitted to the Company's registered address in Adjud Municipality, 17 Ecaterina Teodoroiu Street, Vrancea county, so that it is received by the Company no later than January 06<sup>th</sup>, 2020, at least 48 hours before the Ordinary General Meeting of the Shareholders (Romania's time), comprising the specification that it is a certified true copy of the original, under the proxy holder's signature.

Certified copies of the proxies shall be kept by the Company and this shall be mentioned in the minutes of the general meeting.

Documents accompanying the general proxy:

- (a) the proof that the proxy holder has the capacity of either an intermediary (in accordance with the provisions of art. 2 para. (1) item. (20) of the Issuers' law) or of an attorney, and the shareholder is a client thereof.
- (b) for natural person shareholders – a copy of the shareholder's identity document, which allows their identification in the list of the Company's shareholders as at the Reference date issued by Depozitarul Central SA and a copy of the representative's identity document (identity card for Romanian citizens or a passport in case of foreign citizens);

(c) for legal entities shareholders:

- the confirmation of company details certificate, in original copy or certified true copy of the original, issued by the Trade Registry, or any other document, in original copy or certified true copy of the original, issued by a competent authority of the state where the shareholder is legally registered, that allows their identification in the list of the Company's shareholders as at the Reference date issued by Depozitarul Central SA. The confirmation of company details certificate/the similar documents mentioned above shall prove the shareholder's legal representative; and
- the copy of the representative's (the expressly empowered person's) identity document ) (identity card for Romanian citizens or passport in case of foreign citizens).

The documents submitted in a foreign language (except for the identity documents valid on the territory of Romania, with Latin characters) shall be accompanied by a translation into Romanian or English, except for the documents certifying the capacity of a legal representative in a foreign language, other than English, which shall be accompanied by a translation made by an authorised translator, into Romanian or English.

The abovementioned documents may be sent by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, to the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro).

The abovementioned documents concerning the shareholder shall not be necessary if the general proxy is signed by the shareholder in question and if the proxy holder (the intermediary/the attorney) issues a statement confirming that: a) the shareholder is the proxy holder's client; b) the general proxy is signed by the shareholder in question (including with an extended electronic signature attached, if applicable).

The abovementioned statement shall be submitted in original copy or by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, to the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro) (at the same time as the general proxy form and at the same address as stated in this notice to attend the meeting) signed and stamped (if applicable) by the intermediary/the attorney.

The general proxy form shall be made available to the shareholders by the Company starting from December 06<sup>th</sup>, 2019 at the same location, on the same date and under the same conditions as the informative materials.

The company shall not impose the use of the abovementioned form.

*Vote by correspondence through the use of the forms for vote by correspondence*

The shareholders may also vote by correspondence within the Ordinary General Meeting of the Shareholders, by filling-in and properly signing the bulletins for vote by correspondence.

The bulletins for vote by correspondence may be submitted either (i) in original copy, in person, by representative, or by means of any courier services with acknowledgement of receipt to the Company's registered address in Adjud Municipality, 17 Ecaterina Teodoroiu Street, Vrancea county, or (ii) by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, to the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro), so that they are received by the Company no later than January 06<sup>th</sup>, 2020, 48 hours before the Ordinary General Meeting of the Shareholders (Romania's time).

Documents accompanying the vote bulletins:

- a) for natural person shareholders – a copy of the shareholder's identity document, which allows their identification in the list of the Company's shareholders as at the Reference date issued by Depozitarul Central SA and, if applicable, a copy of the legal representative's identity document (in case of natural persons without capacity of exercise or with limited capacity of exercise) (identity card for Romanian citizens or a passport in case of foreign citizens), along with the proof of the capacity as a legal representative;
- b) for legal entities shareholders - the confirmation of company details certificate, in original copy or certified true copy of the original, issued by the Trade Registry, or any other document, in original copy or certified true copy of the original, issued by a competent authority of the state where the shareholder is legally registered, that allows their identification in the list of the Company's shareholders as at the Reference date

issued by Depozitarul Central SA. The confirmation of company details certificate/the similar documents mentioned above shall prove the shareholder's legal representative.

The documents submitted in a foreign language (except for the identity documents valid on the territory of Romania, with Latin characters) shall be accompanied by a translation into Romanian or English, except for the documents certifying the capacity of a legal representative in a foreign language, other than English, which shall be accompanied by a translation made by an authorised translator, into Romanian or English.

The abovementioned documents may be sent by e-mail with extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, to the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro).

The bulletin for vote by correspondence:

- shall be made available to the shareholders by the Company starting from December 06<sup>th</sup>, 2019 at the same location, on the same dates and under the same conditions as the informative materials and the special proxy forms;
- shall be updated by the Company if new items are added to the agenda of the Ordinary General Meeting of the Shareholders and it shall be posted on the Company's webpage, as updated, no later than December 16<sup>th</sup>, 2019.

In the event that the shareholder that expressed their vote by correspondence attends the Ordinary General Meeting of the Shareholders either personally or through a representative (provided that a special/general proxy has been sent in compliance with the abovementioned conditions), the vote by correspondence expressed by it for the Ordinary General Meeting of the Shareholders in question shall be cancelled and only the vote expressed in person or through a representative shall be taken into consideration.

If the person representing the shareholder through direct attendance in the Ordinary General Meeting of the Shareholders is a person other than the person that expressed the vote by correspondence, then, in order for its vote to be valid, it shall present during the meeting a written revocation of the vote by correspondence signed by the shareholder or by the representative that expressed the vote by correspondence. This is not necessary if the shareholder or its legal representative is present in the general meeting.

The verification and validation of the special/general proxies submitted, as well as the summarization, validation and recordkeeping of the votes by correspondence shall be made by a commission established within the Company and the members of such commission shall keep the documents safely, as well as the confidentiality of the votes thus cast.

The proxies shall also be checked by the secretary of the Ordinary General Meeting of the Shareholders.

In the event that the agenda is supplemented and the shareholders fail to send the updated special proxies and/or the updated bulletins for vote by correspondence, the special proxies and the vote bulletins sent prior to the supplementation of the agenda shall be taken into consideration only for the items which are also included in the supplemented agenda.

Additional information may be obtained at the Legal Department, at the telephone no. 0237 640800 ext 274; fax: 0237 641720; e-mail: [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro) and on the Company's webpage: [www.vrancart.ro](http://www.vrancart.ro).

CHAIRMAN OF THE BOARD OF DIRECTORS:

Ionel-Marian Ciucioi

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