



#### 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 MANAGEMENT BOARD OF THE COMPANY „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, Tax Identification Number RO 1456846, convenes on **April 29<sup>th</sup>, 2015 the Ordinary General Meeting of the Shareholders at 11<sup>00</sup>** and the **Extraordinary General Meeting of the Shareholders at 12<sup>00</sup>**.

If the quorum conditions are not met at the first convocation, the general meetings of the shareholders with the same agenda are convened for the second time, on **April 30<sup>th</sup>, 2015 at 11<sup>00</sup> for the Ordinary General Meeting** and at **12<sup>00</sup> for the Extraordinary General Meeting**.

The general meetings shall take place at the company's headquarters in Adjud Municipality, 17 Ec. Teodoroiu Street, Vrancea County. All the shareholders registered in the shareholders' registry at the end of April 16<sup>th</sup>, 2015 are entitled to take part and vote within these General Meetings of the Shareholders.

**The Ordinary General Meeting of the Shareholders** shall have the following agenda:

1. The approval of the financial statements for the financial year 2014, based on the reports submitted by the management board and by the financial auditor.
2. The report of the management board president on the coordination of the management board activity during 2014.
3. The approval to give discharge to the management board for the financial year 2014.
4. The approval of distribution from the gross profit of the financial year ended on December 31<sup>st</sup>, 2014 of the amount of 2.591.154 lei, as dividends (respectively a gross dividend of 0,003 lei/ share).
5. The approval to bear the expenses related to the payment of dividends from the Vrancart's financial resources.
6. The approval of the revenues and expenditure budget for the financial year 2015.
7. The selection and appointment of the financial auditor and setting the minimum contract duration with the financial auditor, following the expiry of the audit contract.

8. The approval of the remuneration owed to the members of the Management Board for the financial year ending on 31.12.2015, in the amount of 2.500 lei net/month.
9. The approval of the general limits of all the additional remunerations of the Management Board members.
10. The approval of the general limit of the monthly remuneration provided in the mandate agreement of the general manager.
11. The approval of the date **May 25<sup>th</sup>, 2015** as the ex-date as defined by the provisions of the National Securities Commission (CNVM) Regulation no. 6/2009.
12. The approval of the date **May 26<sup>th</sup>, 2015** as the registration date defining the shareholders upon which there shall be reflected the decisions made within the Ordinary General Meeting of the Shareholders of **April 29<sup>th</sup>/30<sup>th</sup>, 2015**.
13. The approval of the date **May 29<sup>th</sup>, 2015** as the payment date as defined by the provisions of the National Securities Commission (CNVM) Regulation no. 6/2009.

**The General Extraordinary Meeting of the Shareholders** shall have the following agenda:

1. The approval to increase the credit outstanding limit from 23.000.000 Euro to 30.000.000 Euro.
2. The approval of the date **May 26<sup>th</sup>, 2015** as the registration date defining the shareholders upon which there shall be reflected the decisions made within the Ordinary General Meeting of the Shareholders of **April 29<sup>th</sup>/30<sup>th</sup>, 2015**.

The voting right can be exercised directly, by a representative or by correspondence. Each share held gives the right to one vote in the General Meeting of the Shareholders.

One or several shareholders representing individually or together at least 5% of the share capital have the right to introduce new points in the agenda of Ordinary General Meeting of the Shareholders and of the Extraordinary General Meeting of the Shareholders provided that each point is accompanied by a justification or by a decision draft submitted for adoption.

The proposals on the completion of the agenda with new points shall be submitted in a sealed envelope at the company's headquarters in Adjud, 17 Ec. Teodoroiu Street, Vrancea County, postal code 625100, until **April 7<sup>th</sup>, 2015**, at 16:00, the hour when the company's working program ends or may be submitted by e-mail with an extended electronic signature incorporated according to Law no.455/2001 on the electronic signature, until **April 7<sup>th</sup>, 2015**, at 16:00, at the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro) stating at subject **„For the Ordinary General Meeting of the Shareholders/ Extraordinary General Meeting of the Shareholders dated April 29<sup>th</sup>/ 30<sup>th</sup>, 2015 – proposals for the completion of the agenda”**. These proposals shall be accompanied by copies of the valid identity documents of the shareholders requesting the introduction of new points to the agenda, respectively an ID card and the statement of account issued by the Central depository in case of natural persons shareholders and the confirmation of company details issued by the Trade Registry (in original or certified true copy) no more than 3 months before the date of publication of the Notice to attend or any other document issued by the competent authority in the state where the shareholder is legally registered, in case of legal entities.

One or several shareholders representing individually or together at least 5% of

the share capital have the right to submit decision drafts for the points included or proposed to be included in the agenda. The proposals on the completion of the agenda with new points shall be submitted in a sealed envelope at the company's headquarters in Adjud, 17 Ec. Teodoroiu Street, Vrancea County, postal code 625100, until **April 7<sup>th</sup>, 2015**, at 16:00, the hour when the company's working program ends or may be submitted by e-mail with an extended electronic signature incorporated according to Law no.455/2001 on the electronic signature, until **April 7<sup>th</sup>, 2015**, at 16:00, at the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro) stating at subject „**For the Ordinary General Meeting of the Shareholders/ Extraordinary General Meeting of the Shareholders dated April 29<sup>th</sup>/ 30<sup>th</sup>, 2015 – proposals for the completion of the agenda**”. These proposals shall be accompanied by copies of the valid identity documents of the shareholders requesting the introduction of new points to the agenda, respectively an ID card and the statement of account issued by the Central depository in case of natural persons shareholders and the confirmation of company details issued by the Trade Registry (in original or certified true copy) no more than 3 months before the date of publication of the Notice to attend or any other document issued by the competent authority in the state where the shareholder is legally registered, in case of legal entities.

Each shareholder has the right to address questions related to the points on the agenda of the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders until **April 15<sup>th</sup>, 2015**, at 16:00. The questions may be filed in writing, at the company's headquarters or by e-mail with an extended electronic signature incorporated according to Law no. 455/2001 on the electronic signature, at the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro) stating at subject „**for the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders on April 29<sup>th</sup>/ 30<sup>th</sup>, 2015**”. These questions shall be accompanied by copies of the valid identity documents of the shareholders, respectively by the ID card and the statement of account issued by the Central depository in case of natural persons shareholders and the confirmation of company details issued by the Trade Registry (in original or certified true copy) no more than 3 months before the date of publication of the Notice to attend or of any other document issued by the competent authority in the state where the shareholder is legally registered, in case of legal entities.

The company shall state a general reply for the questions having the same contents and it shall be available on the company's webpage, in the question – answer format, at the “Frequently asked questions” section.

The shareholders may attend the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders personally or through their legal representatives or through other persons that were granted a special proxy based on the special proxy form made available by the company, according to law.

The shareholders may be represented within the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders by other persons, based on a special or general proxy, drawn up in accordance with the provisions of the Government Emergency Ordinance no. 90/2014 for the amendment and completion of Law no. 297/2004 on capital market.

The shareholders registered in the company's shareholders' register by the end of

the reference date may exercise their rights within the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders by general proxies as well.

Thus, a shareholder may participate in the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders through a representative with a general proxy, if the proxy is granted by the shareholder, as a client, only to an intermediary defined according to art. 2 para. 1 of Law no. 297/2004 or to an attorney.

The original general proxy has to arrive at the company's headquarters under the same conditions and by the same dates as those applicable to the special proxies as stated in this Notice to attend the meeting.

The shareholders cannot be represented within the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders based on a general proxy by a person who is in a conflict of interests situation, according to art. 243 para. 6<sup>4</sup> of Law no. 297/2004.

The special proxy forms (in Romanian and/ or in English) can be obtained at the company's headquarters or can be downloaded from the company's website, starting from **March 27<sup>th</sup>, 2015**. An original copy of the special proxy, filled in and signed, accompanied by the copy of the shareholder's valid identity document (ID card in case of natural persons shareholders and registration certificate in case of legal entities) shall be submitted/ sent to the company's headquarters until **March 27<sup>th</sup>, 2015**, at 11:00 and another one shall be made available to the representative so that it can prove its capacity as a representative at the meeting. The proxies accompanied by the shareholders' identification documents may be sent by e-mails as well, with the extended electronic signature incorporated according to Law no. 455/2001 on the electronic signature, until **April 27<sup>th</sup>, 2015**, at 11:00, at the e-mail address [laurentiu.dobre@vrancart.ro](mailto:laurentiu.dobre@vrancart.ro) stating at subject „**for the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders on April 29<sup>th</sup>/ 30<sup>th</sup>, 2015**”. On the date when the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders takes place, the assigned representative shall hand over the original copies of the special proxies, if they were sent by e-mail with extended electronic signature incorporated and a copy of the valid identity document of the assigned representative.

The shareholders of VRANCART S.A. have the possibility to vote by correspondence, before the Ordinary General Meeting of the Shareholders and the Extraordinary General Meeting of the Shareholders using the form for vote by correspondence. The forms for vote by correspondence (in Romanian and/ or in English) may be obtained at the company's headquarters – at the Legal Office or may be downloaded from the company's website, starting from **March 27<sup>th</sup>, 2015**. The forms for vote by correspondence, filled in and signed, accompanied by the shareholder's valid identity document (ID card in case of natural persons shareholders, respectively the registration certificate and the copy of the legal representative's identity document in case of legal entities) shall be sent to the company's headquarters, with receipt acknowledgement, so that it is registered as received no later than **April 27<sup>th</sup>, 2015**, at 11:00. Under the sanction of losing the voting right, the vote bulletins received after the date and hour stated above shall not be taken into account for the determination of the quorum within the Ordinary General Meeting of the

Shareholders/ the Extraordinary General Meeting of the Shareholders either.

The special proxy forms and the vote forms for the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders shall be updated until **April 15<sup>th</sup>, 2015**, in the event that one or several shareholders meeting the legal conditions request the introduction of new points on the agenda, in accordance with the provisions of Law no. 31/1990 as republished and Art.7 and 13 of the National Securities Commission no. 6/2009.

The decision drafts and the materials submitted for debate within the Ordinary General Meeting of the Shareholders and the Extraordinary General Meeting of the Shareholders may be consulted at the company's headquarters, any working day or at the company's website ([www.vrancart.ro](http://www.vrancart.ro) – the section “For Shareholders” /G.M.S.), starting from **March 27<sup>th</sup>, 2015**.

**Management Board President**

**Ec. Ciucioi Ionel-Marian**

