

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
RO95 RZBR 0000 0600 0094 5306 - Raiffeisen Bank Adjud
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THE DECISIONS OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF 28.04.2016

The Ordinary General Meeting of the Shareholders of VRANCART S.A. Adjud, registered with the Vrancea Trade Registry under no. J39/239/1991, gathered on **April 28th, 2016** at the company's headquarters, under art. 111 of Law no. 31/1990, as republished and amended by the Government Emergency Ordinance no. 82/2007 and the Government Emergency Ordinance no. 52/2008

DECIDES:

THE DECISION No. 1 dated 28.04.2016

Art. 1. The approval of the Report of the Management Board for 2015, the Auditor's report for the financial year corresponding to 2015.

Art. 2. The approval of the individual financial statements drawn up in accordance with the International Financial Reporting Standards (the Statement of financial position, the Statement of comprehensive income, the Statement of treasury flows and the Notes to the financial statements) for the financial year 2015.

Art.3. The approval of the consolidated financial statements, drawn up in accordance with the International Financial Reporting Standards (the Statement of financial position, the Statement of comprehensive income, the Statement of treasury flows, and the Notes to the financial statements) for the financial year 2015.

THE DECISION No. 2 dated 28.04.2016

Sole article. The approval of the Report of the Management Board President on the coordination of the Management Board's activity during 2015.

THE DECISION No. 3 dated 28.04.2016

Sole article. The approval to give discharge to the Management Board for the financial year 2015.

THE DECISION No. 4 dated 28.04.2016

Sole article. The approval of the distribution of a gross dividend of 0.016 lei/share, (ie a total dividend of 13,819,486.72 lei), of the profit for the financial year ended December 31th, 2015.

THE DECISION No. 5 dated 28.04.2016

Sole article. The approval to bear the expenses related to the payment of dividends from the Vrancart's financial resources (the bank fees, postage and other expenses of the same nature).

THE DECISION No. 6 dated 28.04.2016

Sole article. The approval of the Income and Expense Budget for the financial year 2015, and the Investment Plan for the period 2016-2018.

THE DECISION No. 7 dated 28.04.2016

Sole article. The election on the vacancies of 2 (two) administrators within the Board of Administrators of Vrancart S.A. Adjud, through mandatory secret vote, for a mandate equal to the period remaining until the expiry of the mandates of the administrators currently in position (April 29th, 2018), as follows

- Drăgoi Bogdan Alexandru
- Avrămoiu Octavian

THE DECISION No. 8 dated 28.04.2016

Sole article. The approval of the remuneration owed to the members of the Management Board, for the financial year January 1th, 2016 - December 31th, 2016, in the net amount of 10.000 lei/ month.

THE DECISION No. 9 dated 28.04.2016

Sole article. The approval of the general limits of all the additional remunerations of the members of the Management Board, for the financial year January 1th, 2016 - December 31th, 2016, in the net amount of 500.000 lei.

THE DECISION No. 10 dated 28.04.2016

Sole article. The approval of the general limit of the monthly remuneration provided in the mandate agreement of the General Manager, for the financial year January 1th, 2016 - December 31th, 2016, in the net amount of 525.000 lei/ year.

THE DECISION No. 11 dated 28.04.2016

Sole article. The approval of the date **September 12th, 2016** as the ex-date as defined by the provisions of the National Securities Commission (CNVM) Regulation no. 6/2009.

THE DECISION No. 12 dated 28.04.2016

Sole article. The approval of the date **September 13th, 2016** 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 28th, 2016**.

THE DECISION No. 13 dated 28.04.2016

Sole article. The approval of the date **September 30th, 2016** as the payment date as defined by the provisions of the National Securities Commission (CNVM) Regulation no. 6/2009.

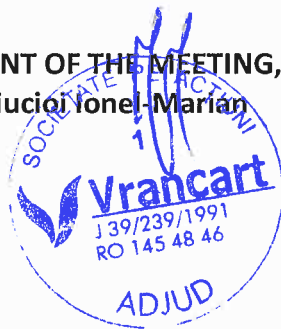
THE DECISION No. 14 dated 28.04.2016

Sole article. The approval of empowerment Chairman of the Meeting and the Secretary of the Meeting signing decisions Ordinary General Meeting of Shareholders on April 28th, 2016.

The result of the vote for the Decisions no. 1 – 14 of the Ordinary General Meeting of the Shareholders of April 28th, 2016

The Decision of the O.G.M.S.	Number of votes	% FOR	% AGAINST	% ABSTENTION	% CANCELLED	% TOTAL
1/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
2/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
3/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
4/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
5/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
6/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
7/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
8/ April 28 th , 2016	747.772.879	90,00%	-	10,00%	-	100%
9/ April 28 th , 2016	747.772.879	89,92%	-	10,08%	-	100%
10/ April 28 th , 2016	747.772.879	89,92%	-	10,08%	-	100%
11/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
12/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
13/ April 28 th , 2016	747.772.879	100%	-	-	-	100%
14/ April 28 th , 2016	747.772.879	100%	-	-	-	100%

PRESIDENT OF THE MEETING,
ec.Ciucior Ionel-Marian



GENERAL SECRETARY OF O.G.M.S.,
Dobre Laurențiu