



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
T: 0237 64 08 00, M: 0741 81 65 12, F: 0237 64 17 20
vrancart@vrancart.ro, www.vrancart.ro



NOTIFICATION

Following the Decision no.4 of April 30th, 2015 of the Ordinary General Meeting of the Shareholders, the company VRANCART S.A. informs on the payment of the dividends for the financial year concluded on December 31st, 2015 through Depozitarul Central SA starting from June 17th, 2015 (the Payment Date) for the shareholders registered in the registry of shareholders of VRANCART on May 26th, 2015 (The Registration Date). May 25th, 2015 ex-date, as approved by Decision no. 12 of 30th April 2015 Ordinary General Meeting of Shareholders.

The payment of dividends will be made according to the procedure enclosed to this notification.

Additional information is available at the telephone number 0237-640800 – ext. 274 or at the e-mail address laurentiu.dobre@vrancart.ro .

Management Board President,
Ec. Ciucioi Ionel-Marian



Law Office,
Legal Adviser Dobre Laurentiu



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PROCEDURE ON THE DISTRIBUTION OF THE DIVIDENDS OF VRANCART S.A. ADJUD FOR THE FINANCIAL YEAR 2014

Following the Decision no. 4 of the Ordinary General Meeting of the Shareholders of April 30th, 2014, VRANCART S.A. ADJUD (VNC) hereby announces the payment of the dividends corresponding to the financial year ended on 31.12.2014 by means of Depozitarul Central S.A. starting from 17.06.2015 for payments through bank transfer and for payments in cash as well, to the shareholders registered in the Registry of the Shareholders of VRANCART S.A. as at the registration date 26.05.2015.

- The gross value of a dividend is of 0,003 lei/share.
- The commission related to the payment of the dividends shall be borne by VRANCART SA.

The modalities and terms for the payment of the dividends are as follows:

I. Payments through bank transfer according to the shareholders' requests filed directly to Depozitarul Central, starting from 17.06.2015.

Natural persons holders of financial instruments, personally or through a legal or conventional representative, shall submit to Depozitarul Central the collection form with the IBAN code, where it shall be stated the bank and the account (IBAN code) opened in the name of the holder of financial instruments (the template is available on the website of Depozitarul Central)- www.depozitarulcentral.ro), accompanied by:

- the copy of the valid identity document where the Personal Identification Number will be legible –certified by the holder as “certified true copy”;
- the original statement of account or a document issued by the bank (signed and stamped) confirming the existence of the account in the name of the financial instruments' holder, stating the IBAN account;
- the copy of the documents certifying the quality of the signatory of the request as the legal or conventional representative, if applicable – certified by the holder as “certified true copy”.

The legal entities holders of financial instruments, through the legal or conventional representative, shall submit with Depozitarul Central the collection form with the IBAN account stating the bank and the account (the template is available on the website of

Depozitarul Central (www.depozitarulcentral.ro), accompanied by:

- a copy of the registration certificate – certified by the holder as “certified true copy”;
- a copy of the document certifying the quality as the company’s legal representative (the confirmation of company details issued by the Trade Registry/ the equivalent entity – for foreign companies) – certified by the holder as “certified true copy”;
- a copy of the documents certifying the quality as the conventional representative of the signatory of the request, if applicable – certified by the holder as “certified true copy”;
- the original statement of account issued by the bank (signed and stamped) confirming the existence of the account in the legal entity holder’s name, stating the IBAN account.

The documents submitted in a foreign language shall be accompanied by the notarized translation into Romanian and if issued by a foreign authority, they shall be apostilled or superlegalized, as applicable.

II. Payments in cash through the payment agent – CEC Bank S.A. starting from 17.06.2015

For natural persons shareholders, personally or through a representative, who do not request and/ or do not submit the documents necessary for the payment through bank transfer, the payment of dividends shall be made in cash, at the branches of CEC BANK SA in the entire country, through Depozitarul Central SA starting from 17.06.2015

Instructions on the payment of the amounts of money in cash, at the counters:

- Any payment made at the counter shall be confirmed by signature by the person actually taking over the amounts of money, on the receipt corresponding to that payment.
- In case of Holders not represented by a Participant, resident natural persons that are present personally at the counter, the payment of the amounts of money shall be made based on the identity document having registered the Personal Identification Number. The identification of the Holders not represented by a Participant in the File shall be made based on the information in the field reserved for the Personal Identification Number.
- In case of Holders not represented by a Participant, non-resident natural persons who are present personally at the counter, the payment of the amounts of money shall be made based on the passport whose series and number shall correspond to the ones in the File.
- In case of Holders not represented by a Participant, natural persons aged under 14 years old, the payment of the amounts of money shall be made to the legal representative in question – the minor’s parent/ tutor, based on the following documents: the birth certificate of the Holder not represented by a Participant that

shall have mentioned the Personal Identification Number + 1 certified true photocopy (the photocopy shall be withheld), the legal document establishing the tutorship in case the tutor is not one of the parents + 1 certified true photocopy (the photocopy shall be withheld) and the parent's/ tutor's identity document + 1 certified true photocopy (the photocopy shall be withheld).

- In case of Holders not represented by a Participant, natural persons having established the trusteeship, the payment of the amounts of money shall be made through the trustee of that person, based on the following documents: the identity document of the Holders not represented by Participants that shall have recorded the Personal Identification Number + 1 certified true photocopy (the photocopy shall be withheld), the legal document establishing the trusteeship + 1 certified true photocopy (the photocopy shall be withheld) and the trustee's identity document + 1 certified true photocopy (the photocopy shall be withheld).
- In case of Holders not represented by a Participant, natural persons who are not present personally at the counter but assign for this purpose another person, the payment of the amounts of money shall be made to the proxy of that person, based on the following documents: the special proxy authenticated by a public notary, including the authorisation to pick up the amounts of money issued no more than 3 years before the date when the payment is made, except for the case when the proxy has a validity term of more than 3 years and is valid on the date when the payment is made + 1 certified true photocopy (the photocopy shall be withheld) and the proxy's identity document + 1 certified true photocopy (the photocopy shall be withheld).
- The documents submitted in a foreign language shall be accompanied by the notarized translation into Romanian and if issued by a foreign authority, they shall be apostilled or superlegalized, as applicable.

III. Through Participants (Custodian Banks or Brokers): Natural persons and legal entities/ other entities that have an account open with the Participant (participant's intermediary in the compensation – discounting system and the register of Depozitarul Central)

For natural persons shareholders, legal entities or other entities, that on the registration date hold shares highlighted in Section II of the Register of the Shareholders of Vrancart S.A. in the account opened by the Participant, the dividends will be paid automatically through bank transfer through Depozitarul Central in the Participants' accounts on the Payment date.

Non-resident shareholders, that want to apply the more favourable provisions of a Convention on the avoidance of double taxation concluded between Romania and their country of residence or the more favourable provisions applicable to non-resident pension funds (as defined in the legislation of the state member of the European Union or in one of the EFTA states) shall file the fiscal residency certificate for the year when the payment of dividends is made, in its validity term, in original copy or certified true copy, apostilled/ superlegalized, if applicable, accompanied by an authorised translation, as well as by the contact details for any clarifications on the fiscal residency

certificates.

The requests for the transfer of the dividends in a bank account shall be sent to the address:

Depozitarul Central S.A., Bd. Carol I no. 34-36, 2nd District, Bucharest

All of the abovementioned requests shall include the e-mail address and the telephone number at which the shareholders or their intermediaries/ representatives can be contacted, as applicable, for any clarifications required.

IV. For non-resident natural persons and legal entities

In accordance with the provisions of Law no. 571/2003 on the Tax Code as updated (and with the methodological norms for the implementation of Law no. 571/2003 on the Tax Code), for the application of the conventions for the avoidance of double taxation in relation to income and capital taxes and for the application of the provisions on the common tax regime for shareholders residents of countries members of the European Union of EFTA, the non-resident has the obligation to file/ submit the original tax residency certificate for the year during which the payment of dividends is made, issued by the competent authority in its residence country, at the registered office of VRANCART S.A. Adjud, 17 Ecaterina Teodoroiu Street, Vrancea County. The request will be accompanied by the documents provided at point I.

If the shareholder fails to submit the tax residency certificate, the tax withheld shall be calculated by applying the share provided by the Tax Code for resident shareholders.

V. Other provisions

We would like to remind the shareholders of VRANCART S.A. that any changes of data in the Shareholders' Registry (changes of names, addresses, identification data, transfers of shares to heirs, etc.) shall be made only by DEPOZITARUL CENTRAL S.A. based in Bucharest, Bd. Carol I no. 34-36, 2nd District, upon the request of the shareholder/ the entitled person.

We would like to state that after analysing the requests for the payment of dividends and of the documentation received, VRANCART S.A. and Depozitarul Central S.A. reserve the right to request additional documents.

The right related to the payment of the net dividends owed to the shareholders of VRANCART is subject to the general provisions in the matter prescription and is prescriptible in 3 years starting from 17.06.2015.

Additional information is available at the company's office, at the e-mail address laurentiu.dobre@vrancart.ro or at the telephone no. 0237 640800 ext.274 /fax no. 0237 641720.

Management Board President,
ec. Ciucioi Ionel-Marian

