



**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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To,  
**The Financial Supervisory Authority  
The Bucharest Stock Exchange**

### **Current report in accordance with the CNVM Regulation no. 1/2006**

**Date of report: 28.04.2016**

**Name of the issuing entity: VRANCART S.A.**

**Registered office: Adjud, 17 Ecaterina Teodoroiu Street, Vrancea County**

**Telephone/ fax number: 0237-640.800/0237-641.720**

**Tax Identification Number: RO 1454846**

**Registered with the Trade Registry under no: J39/239/1991**

**Subscribed and paid-in share capital: 86.371.792,00 lei**

**The regulated market onto which the securities issued are traded: The Bucharest Stock Exchange**

#### **Important events to report:**

On 28.04.2016, the **Ordinary General Meeting of the Shareholders and the Extraordinary General Meeting of the Shareholders** took place, on the second convocation, at 11<sup>00</sup> a.m., respectively at 12<sup>00</sup> p.m., at the headquarters of Vrancart S.A. in Adjud, 17 Ecaterina Teodoroiu Street, Vrancea County.

Shareholders representing 84,8608% of the share capital, respectively 732.957.688 shares were present, were empowered and voted by correspondence within the General Meetings of the Shareholders, the General Meetings being statutory.

The Ordinary General Meeting of the Shareholders and the Extraordinary General Meeting of the Shareholders of Vrancart S.A. were duly convened by posting the Notice to attend in the Official Gazette of Romania, Part IV, no. 1149/21.03.2016 and the Ziarul de Vrancea journal of 21.03.2016 and by the notification of the Bucharest Stock Exchange and of the Financial Supervisory Authority, respectively by posting it on the company's website.

**I. Following the debates on the issues on the agenda, the Ordinary General Meeting of the Shareholders adopted the following resolutions:**

#### **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 31<sup>th</sup>, 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 29<sup>th</sup>, 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 1<sup>th</sup>, 2016 - December 31<sup>th</sup>, 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 1<sup>th</sup>, 2016 - December 31<sup>th</sup>, 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 1<sup>th</sup>, 2016 - December 31<sup>th</sup>, 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 12<sup>th</sup>, 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 13<sup>th</sup>, 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 28<sup>th</sup>, 2016**.

**THE DECISION No. 13 dated 28.04.2016**

**Sole article.** The approval of the date **September 30<sup>th</sup>, 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 28<sup>th</sup>, 2016.

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

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

**II. Following the debates on the issues on the agenda, the Extraordinary General Meeting of the Shareholders adopted the following resolutions:**

**THE DECISION NO. 1 dated April 28<sup>th</sup>, 2016**

**Sole article.** The approval to increase the credit outstanding limit from 30.000.000 Euro to 35.000.000 Euro.

**THE DECISION NO. 2 dated April 28<sup>th</sup>, 2016**

**Art.1.** The approval to increase the share capital by the amount of 17.274.358 lei, from 86.371.792 lei to 103.646.150 lei through the issuance of a number of 172.743.580 new shares with a nominal value of 0,10 lei.

**Art.2.** Each shareholder registered in the shareholders' registry as at the registration date shall have the right to subscribe with a right of pre-emption, proportionally with the number of shares held, 1(one) new share to 5(five) shares held, within 30 days from the date mentioned in the Shares simplified prospectus.

**Art.3.** The right to subscribe with a right of pre-emption shall be exercised proportionally with the number of shares held by each shareholder, using the following rounding procedure, for shareholdings below 5 shares or the last division of the shares held:

- 1-2 shares held, inclusively, shall be rounded to the lower whole number.
- 3-4 shares held, inclusively, shall be rounded to the higher whole number;

**Art.4.** The issue price for the new shares to be issued shall be of 0,10 lei/share. The shares remained unsubscribed shall be cancelled.

**Art.5.** The Board of Administrators is empowered, with full powers, to take all the measures and to perform all the formalities necessary for the share capital increase, within the limits of the level established, respectively 103.646.150 lei.

#### **THE DECISION NO. 3 dated April 28<sup>th</sup>, 2016**

**Art.1.** The approval to amend the Articles of incorporation of VRANCART S.A. Adjud, as follows: Article 6 and Article 7 of the Articles of Incorporation shall be amended as follows:

„**Art.6. The company's subscribed and paid-in share capital is 103.646.150,00 lei.**

**Art.7.** The share capital is divided into **1.036.461.500 registered shares in dematerialized form**, with a nominal value of 0,10 lei each.”

**Art.2.** The capital value and the number of shares shall be correlated with the final number of subscribed shares.

#### **THE DECISION NO. 4 dated April 28<sup>th</sup>, 2016**

**Sole article.** The empowering of the chairman of the board of administrators to sign the additional documents to the Articles of incorporation, as well as the rewritten Articles of incorporation with the adopted amendments.

#### **THE DECISION NO. 5 dated April 28<sup>th</sup>, 2016**

**Sole article.** The approval of the project “Increase of the energetic efficiency of Vrancart S.A. Adjud by means of a high-efficiency co-generation plant – CET-TG” with an estimate value of 8,5 million Euro.

#### **THE DECISION NO. 6 dated April 28<sup>th</sup>, 2016**

**Sole article.** The approval of the project “Extension of the tissue paper, corrugated cardboard and cardboard packaging production capacities of Vrancart S.A.”.

#### **THE DECISION NO. 7 dated April 28<sup>th</sup>, 2016**

**Sole article.** The approval of the date **September 12<sup>th</sup>, 2016** as the ex-date as defined by the provisions of the CNVM Regulation no. 6/2009 and of the date **September 13<sup>th</sup>, 2016** as the registration date that defines the shareholders upon which the decisions made within the Extraordinary General Meeting of the Shareholders to be held on April 28<sup>th</sup>, 2016 shall be reflected upon.

#### **THE DECISION NO. 8 dated April 28<sup>th</sup>, 2016**

**Sole article.** The empowering of the Chairman of the meeting and of the meeting Secretary to sign the decisions of the Extraordinary General Meeting of the Shareholders to be held on April 28<sup>th</sup>, 2016.

The result of the vote for the Decisions no. 1-8 of the Extraordinary General Meeting of the Shareholders of **April 28<sup>th</sup>, 2016**

The Decision of the E.G.M.S.	Number of votes	% FOR	% AGAINST	% ABSTENTION	% CANCELLED	% TOTAL
1/ April 28 <sup>th</sup> , 2016	747.772.879	99,92%	-	0,08%	-	100%
2/ April 28 <sup>th</sup> , 2016	747.772.879	100%	-	-	-	100%
3/ April 28 <sup>th</sup> , 2016	747.772.879	100%	-	-	-	100%
4/ April 28 <sup>th</sup> , 2016	747.772.879	100%	-	-	-	100%
5/ April 28 <sup>th</sup> , 2016	747.772.879	100%	-	-	-	100%
6/ April 28 <sup>th</sup> , 2016	747.772.879	100%	-	-	-	100%
7/ April 28 <sup>th</sup> , 2016	747.772.879	100%	-	-	-	100%
8/ April 28 <sup>th</sup> , 2016	747.772.879	100%	-	-	-	100%

Following the conduct of the Ordinary General Meeting of the Shareholders and of the Extraordinary General Meeting of the Shareholders held on April 28<sup>th</sup>, 2016, the audited individual and consolidated Financial statements for the financial year 2015 (in accordance with IFRS), the Annual report of the Board of Administrators that includes the Statement of compliance with the Code of Corporate Governance of the Bucharest Stock Exchange, the report of the Chairman of the Board of Administrators, the Financial auditor's report, the Revenues and expenditures budget for 2016, the Investment plan for the period between 2016 -2018, enclosed hereto, were approved.

Chairman of the Board of Administrators,  
**ec. Ciucioi Ionel-Marian**

