



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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THE BOARD OF ADMINISTRATORS OF THE TRADE 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 for **April 26th, 2017 the Ordinary General Meeting of the Shareholders at 11⁰⁰ and the Extraordinary General Meeting of the Shareholders at 12⁰⁰.**

If the quorum conditions are not met on the first convocation, the general meetings of the shareholders shall be convened for a second time, having the same agenda, for **April 27th, 2017, at 11⁰⁰ for the Ordinary General Meeting of the Shareholders** and at **12⁰⁰ for the Extraordinary General Meeting of the Shareholders.**

The General Meetings shall take place at the company's headquarters in Adjud, 17 Ecaterina Teodoroiu Street, Vrancea County. All the shareholders registered in the shareholders' registry at the end of the date **April 13th, 2017** shall be entitled to take part and vote within the general meetings of the shareholders.

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

1. The approval of the financial statements for the financial year 2016, based on the reports presented by the Board of Administrators and by the financial auditor.
2. The report of the Chairman of the Board of Administrators on the coordination of the Board's activity in 2016.
3. The approval to give discharge to the Board of Administrators for the financial year 2016.
4. The approval of distribution of the company's profit for the financial year ended on December 31st, 2016.
5. The approval to bear the expenses related to the payment of dividends from the financial resources of VRANCART (bank charges, postage fees and other expenses of the same kind).

6. The approval of the Revenues and expenditures budget for the financial year 2017 and of the investment plan for the period between 2017 and 2020.
7. The selection and appointment of the financial auditor and the setting of the minimum duration of the agreement with the financial auditor, following the expiry of the audit agreement.
8. The approval of the remuneration of the members of the Board of Administrators for the financial year January 1st, 2017 – December 31st, 2017.
9. The approval of the general limits of all the additional remunerations of the members of the Management Board for the financial year January 1st, 2017 – December 31st, 2017.
10. The approval of the general limit of the monthly remuneration provided by the mandate agreement of the general manager for the financial year January 1st, 2017 – December 31st, 2017.
11. The approval of the date **October 11th, 2017** as the ex-date as defined by the provisions of the CNVM Regulation no. 6/2009.
12. The approval of the date **October 12th, 2017** as the registration date, that defines the shareholders upon which the decisions made within the Ordinary General Meeting of the Shareholders of **April 26th/ 27th, 2017** shall be reflected upon.
13. The approval of the date **October 26th, 2017** as the payment date as defined by the provisions of the CNVM Regulation no.6/2009.
14. The empowering of the Chairman of the meeting and of the meeting secretary to sign the decisions of the Ordinary General Meeting of the Shareholders to be held on **April 26th/ 27th, 2017**.

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

1. The approval to submit an investment project in the amount of 46 million Euro for the period between 2017-2020, for the obtaining of a state aid (the maximum financing level of 50%).

The approval to empower the Board of Administrators, with full powers, to perform all the actions and formalities required for the performance of the state aid project, with the amount of 46 million Euro, with a margin of +/- 10%.

2. The approval to finance the investment project (state aid) through loans and non-reimbursable funds.

The approval to empower the Board of Administrators, with full powers, to perform all the actions and formalities required to obtain the project financing through loans and non-reimbursable funds.

3. The approval of the date **October 11th, 2017** as the ex-date as defined by the provisions of the CNVM Regulation no. 6/2009 and of the date **October 12th, 2017** as the registration date, the date that defines the shareholders upon which the

decisions adopted during the Extraordinary General Meeting of the Shareholders to be held on **April 26th/27th, 2017** shall be reflected.

4. The empowering of the Chairman of the meeting and of the meetings secretary to sign the decisions of the Extraordinary General Meeting of the Shareholders to be held on **April 26th/27th, 2017**.

The voting right can be exercised directly, through a representative or by correspondence. Each share held gives the right to one vote within 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 on the agenda of the 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 approval.

The proposals for 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 4th, 2017**, 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 electronic signature, until **April 4th, 2017**, at 16:00, to the e-mail address laurentiu.dobre@vrancart.ro stating at subject **„For the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders to be held on April 26th/ 27th, 2017 – 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 on the agenda, 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 by 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 on the agenda or proposed to be included on the agenda. The proposals on these decision drafts 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 4th, 2017**, at 16:00 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 4th, 2017**, at 16:00, to the e-mail address laurentiu.dobre@vrancart.ro stating at subject **„For the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders to be held on April 26th/ 27th, 2017 – 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 on the agenda, 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 by 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 12th, 2017**, at 16:00. The questions may be submitted in writing, to the company's headquarters or by e-mail with an extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, to the e-mail address laurentiu.dobre@vrancart.ro stating at subject „**For the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders to be held on April 26th/ 27th, 2017**”. 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 by 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 as at 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, point 14 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. 6⁴ 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 24th, 2017**. 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 **April 24th, 2017**, at 11:00 and another one shall be made available to the representative so that he/ she can prove his/ her capacity as a representative at the meeting. The proxies accompanied by the shareholders' identification documents may be sent by e-mail as well, with an extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, until **April 24th, 2017**, at 11:00, to the e-mail address laurentiu.dobre@vrancart.ro stating at subject „**For the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders to be held on April 26th/ 27th, 2017**”. 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 24th, 2017**. 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 they are registered as received no later than **April 24th, 2017**, at 11:00. Under the sanction of losing the voting right, the vote bulletins received after the date and time 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.

The candidacies for the selection of the Financial auditor may be submitted to the company's office or may be sent by e-mail with an extended electronic signature incorporated according to Law no. 455/2001 on electronic signature, until **April 4th, 2017**, at 11:00, to the e-mail address laurentiu.dobre@vrancart.ro, stating at subject “**For the Ordinary General Meeting of the Shareholders/ the Extraordinary General Meeting of the Shareholders to be held on April 26th/27th, 2017 –**

Candidacy for Financial Auditor". The list including information on the people that submitted offers to hold the quality of financial auditor shall be made available to the shareholders and shall be posted on the company's website and can be supplemented by them until **April 4th, 2017, the deadline for the submission of files**. The candidates for the capacity of financial auditor shall be registered in the Voting bulletins in the chronological order of their submission.

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 12th, 2017**, in the event that one or several shareholders that meet 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 Regulation 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 – the section "For Shareholders" /G.M.S.), starting from **March 24th, 2017**.

Chairman of the Board of Administrators
Ec. Ciucioi Ionel-Marian

