

**Procedure regarding the payment of dividends due to  
Casa de Bucovina – Club de Munte S.A. shareholders, as per the  
Resolution of the Ordinary General Shareholders Meeting  
held on 20 April 2018**

The Board of Directors of CASA DE BUCOVINA - CLUB DE MUNTE S.A. notifies the company's shareholders that the dividends fixed as per the Resolution of the Ordinary General Shareholders Meeting held on 20 April 2018 will be distributed starting with 20 July 2018 to the shareholders registered in the CASA DE BUCOVINA - CLUB DE MUNTE S.A. Shareholders Register on the registration date of 29 June 2018. The value of the gross dividend per share is lei 0.004/share.

The methods and terms of payment are as follows:

**Chapter I. Dividend payment into the Participants' accounts**

For shareholders that on the registration date hold shares in the section II of the Casa de Bucovina - Club de Munte S.A. Shareholders Register in an account opened with a Participant, the amounts due as dividends will be paid by bank transfer to the accounts of Participants.

**Chapter II. Payments by bank transfer (in RON, to accounts opened at a bank in Romania)**

Starting with 20 July 2018, the shareholders, individuals or legal persons not represented by a Participant, that want the dividend payment to be made by bank transfer, may request and submit to the Central Depository the necessary documents for the dividend payment, as follows:

**1. Shareholders not represented by a Participant, individuals,** personally or through a legal or conventional representative, shall submit to the Central Depository the IBAN Code collection form, signed by hand, in which the bank and bank account (IBAN code) shall be specified for the account opened in the shareholder's name (the form is available on the website of the Central Depository [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)), accompanied by:

- A copy of a valid identity document, containing a legible personal identification number – certified by the holder as “certified true copy”;
- A statement of account or a document issued by the bank (signed and stamped) confirming the existence of the account on the shareholder's name, mentioning the IBAN code, in original;
- A copy of the documents proving that the person signing the form is the legal or conventional representative, if necessary – certified by the holder as “certified true copy”;

- Copy of the proof of payment of the fee for the collection of the IBAN code.

**2. Shareholders not represented by a Participant, legal persons,** through a legal or conventional representative shall submit to the Central Depository the IBAN code collection form, signed by hand and stamped, in which the bank and bank account (IBAN code) shall be specified for the account opened in the shareholder's name (the form is available on the website of the Central Depository [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)), accompanied by:

- A copy of the certificate of incorporation - certified by the holder as “certified true copy”;
- A copy of the document attesting the capacity of the legal representative of the company (ascertaining certificate issued by the Trade Registry or an equivalent entity – for foreign entities) - certified by the holder as “certified true copy”;
- A copy of the documents proving that the person signing the form is the conventional representative, if necessary – certified by the holder as “certified true copy”;
- A statement of account or a document issued by the bank (signed and stamped) confirming the existence of the account on the shareholder's name – legal person, mentioning the IBAN code, in original.
- Copy of the proof of payment of the fee for the collection of the IBAN code.

For the **Pension Funds** the following documents are needed:

- A copy of the valid identity document of the legal representative of the Fund's management company;
- ID with personal identification number for Romanian citizens or passport with identification number for foreign citizens;
- A copy of the ascertaining certificate of the Fund's management company or an equivalent document, not older than 3 months, mentioning the legal representative of the Fund's management company;
- A copy of the incorporation certificate or an equivalent document for the Fund's management company;

- A copy of the decision issued by the regulatory authority attesting the authorization of the Fund's management company and of the Pension Fund;
- For non-resident Pension Funds: a fiscal residence certificate, in original or legalized copy, with apostille/superlegalization, if appropriate, accompanied by a certified translation into Romanian, an affidavit of the legal representative of the Fund's management company stating that the authorizations of the Fund's management company and of the Pension Fund are valid at the payment date, if it is the representative of pension funds, as defined in the EU Member State legislation or in one of the EFTA states and, if available, information regarding the official website of the regulatory authority from the country of origin, where the Pension Fund's status can be verified.

For the **Investment Funds** without legal personality the following documents are needed:

- A copy of the valid identity document of the legal representative of the Fund's management company;
- A statutory declaration, in original, drafted by the legal representative of the management company, from which to result that the investment fund has no legal personality;
- A copy of the ascertaining certificate of the Fund's management company or an equivalent document, not older than 3 months, mentioning the legal representative of the Fund's management company;
- A copy of the incorporation certificate or an equivalent document for the Fund's management company;
- A copy of the decision issued by the regulatory authority attesting the authorization of the Fund's management company and of the Investment Fund.

Documents presented in a foreign language will be accompanied by a legalized translation into Romanian, and if issued by a foreign authority, they must be apostilled or legalized.

### Chapter III. Cash payments

For individual shareholders not represented by a Participant who have not requested the payment through bank transfer, the dividend payment will be made in cash, with CASA DE BUCOVINA - CLUB DE MUNTE S.A providing the amounts due at the units/branches of BCR S.A., through the Central Depository, starting with 20 July 2018.

The schedule for dividend payments is the regular schedule of the BCR S.A. units.

The shareholders can collect the dividend payments at any of the BCR units/branches across the country, during their working hours.

**The dividends can be collected by the shareholders in person or through their representatives, mentioned at paragraphs 4 and 5, in accordance with the following conditions:**

1. Any payment made at the bank's desk shall be confirmed by the signature of the person that actually receives the cash amount, on the receipt of the related payment..
2. For shareholders not represented by a Participant, **resident individuals**, presenting in person to the bank's desk, the dividend payment shall be made based on the identity document bearing the personal identification number (P.I.N.) The identification of the shareholders not represented by a Participant shall be made based on the information found in the field reserved for the P.I.N.
3. For shareholders not represented by a Participant, **non-resident individuals** presenting in person to the bank's desk, the dividend payment shall be made based on the passport, whose series and number must match the records from the Central Depository.
4. For shareholders not represented by a Participant, **individuals under the age of 14**, the dividend payment shall be made to the legal representative, namely – the tutor/parent of the minor, based on the following documents: the shareholder's birth certificate bearing the P.I.N. + 1 photocopy certified as "certified true copy" (the photocopy will be retained), the legal document establishing tutorship where the tutor is not a parent + 1 photocopy certified as "certified true copy" (the photocopy will be retained) and the identification document of the tutor/parent + 1 photocopy certified as "certified true copy" (the photocopy will be retained).
5. For shareholders not represented by a Participant, **individuals represented by a curator**, the dividend payment will be made through the respective curator, based on the following documents: the shareholder's identification document bearing the P.I.N. + 1 photocopy certified as "certified true copy" (the photocopy will be retained), the legal document establishing curatorship + 1 photocopy certified as "certified true copy" (the photocopy will be retained) and the curator's identification document + 1 photocopy certified as "certified true copy" (the photocopy will be retained).
6. The documents submitted in a foreign language shall be accompanied by a certified translation into

Romanian, and if issued by a foreign authority they shall be apostilled/superlegalized, as applicable.

7. For individuals, dividend payments above RON 10,000 shall be made through bank transfer, according to Chapter I and II of the Procedure.

#### **Chapter IV. Shares held in co-ownership**

In the case of shares held in co-ownership, the dividend payment shall be made according to the above-mentioned rules:

For payments through bank transfer, the dividends due to co-owners shall be transferred in the bank account specified by all the co-owners, based on their joint request submitted to BCR S.A.

For cash payments, the payments will be made only if all the co-owners are present to the bank's desk, in person or through a legal and/or conventional representative and submit the above-mentioned documents for cash payments.

In case all the co-owners have opened an account with the same Participant, the dividend payments shall be made to the Participant.

In case the co-owners request both the direct transfer of ownership over the financial instruments following the termination of the co-ownership, according to the applicable legal provisions, and the direct payment to each of the co-owners, according to the number of financial instruments under exclusive ownership, the Central Depository shall block the dividends

payment, and the payment shall be made to each former co-owner, according with this Procedure.

**Chapter V.** In the case of deceased shareholders, the dividend payments shall be made at the request of their successors, through bank transfer of in cash, only after the successors previously made a request to the Central Depository and, as a result of the succession, the shares transfer was registered in the Shareholders Register.

**Chapter VI.** Any change of the information in the Shareholders Register (change of name, address, identity data, etc.) is performed only by the Central Depository, headquartered in Bucharest, 34-36 Carol I Bvd, 2<sup>nd</sup> district, floors no. 3, 8 and 9, upon the request of the shareholder/entitled person.

Additional information on the procedure for dividend payment can be requested from:

- **Depozitarul Central S.A.**, headquartered in Bucharest, 34-36 Carol I Bvd, 2<sup>nd</sup> district, floors no. 3, 8 and 9, phone no. 021.408.58.56 / 021.408.59.23, e-mail [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro);
- **CASA DE BUCOVINA - CLUB DE MUNTE S.A.**, headquartered in Gura Humorului, 18<sup>th</sup> Republicii Square, Suceava County, email: [actionari@bestwesternbucovina.ro](mailto:actionari@bestwesternbucovina.ro).