



# BURSA DE VALORI BUCUREȘTI S.A.

## ANNOUNCEMENT

May 14, 2020

### **DIVIDEND ALLOCATION PROCEDURE BURSA DE VALORI BUCUREȘTI SA**

In accordance with the resolution of the Ordinary General Meeting of Shareholders of April 29, 2020, Bursa de Valori București S.A. ("BVB") announces that the payment of dividends for 2019 shall be made through Depozitarul Central ("the Central Depository") and the payment agent BRD – Groupe Société Générale („BRD”) starting with June 05, 2020 ("Payment Date"), to all BVB shareholders registered in the Shareholders Registry at the registration date May 19, 2020 ("Registration Date"). The Ex Date approved by the Ordinary General Meeting of Shareholders is May 18, 2020.

**The gross dividend value is RON 0.822227 /share** and where applicable any withholding tax payable will be deducted prior to payment at the legal rate or in line with any specific regulations.

The commission related to the dividend payment is supported by BVB.

#### **The conditions and terms for dividend payment are the following:**

#### **1. Through Participants (Custodian Banks or Brokers): Individuals and legal entities / other entities having accounts opened with a Participant (respectively, an intermediary participating in the clearing-settlement and registry system of the Central Depository):**

For shareholders that are individuals, legal entities or other entities who, on the Registration Date, hold shares in Section II in BVB's Shareholders Registry in an account opened with a Participant, dividends shall be paid automatically through the Central Depository into Participants' account on the Payment Date, unless the respective shareholders expressly provide a notice for the option to postpone payment, to the Participant, and the Participant did not communicate such option to the Central Depository in the report for the Registration Date.

The postponed payment date is applicable only for non-resident shareholders who have an account opened with the Participant and who opt to postpone payment to a date later than the Payment Date in order to benefit of the more favorable provisions of a Double Tax Treaty.

Non-resident shareholders with an account opened with a Participant (Custodian Bank or Broker) who want to invoke for the application of the more favorable provisions of a Double Tax Treaty concluded between Romania and their country of residence or the more favorable provisions applicable to non-resident pension funds (as defined in legislation of that EU Member State or of that EFTA State), in accordance with the Law no. 227/2015 as amended (and the implementing regulations of the Law no.



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227/2015 regarding the Fiscal Code), must submit a valid Tax Residency Certificate for the year in which the dividend is paid, within the validity period, in original or legalized copy, with apostille/superlegalization if the case, accompanied by an authorized translation, and also contact details for possible clarifications regarding the tax residency certificate:

- until May 31, 2020, if the shareholder did not opt for a postponed payment, at BVB's headquarters in 34-36, Carol I Blvd., 14th floor, postal code 020922, district 2, Bucharest;
- no later than November 30, 2020, for shareholders who opted for postponed dividend payment, at BVB's headquarters in 34-36, Carol I Blvd., 14th floor, postal code 020922, district 2, Bucharest.

In the case of non-resident shareholders represented by a Participant, BVB shall withhold dividend tax from the gross dividend at the standard tax rate in force provided by the Romanian Tax Code if:

- the shareholder did not opt for a postponed payment and did not provide a tax residency certificate and any related clarifications requested, until May 31, 2020;
- the shareholder opted for postponed payment, but did not provide a tax residency certificate and any related clarifications requested, until November 30, 2020.

For the investment funds without legal personality, BSE requires the Participants / Investment Management Companies / FDI (in the case they were not transmitted during the previous year), to submit by May 31, 2020 a statement signed by the legal representative / person authorized to represent the investment fund without legal personality, that should include the following information:

- type of investment fund - closed / open;
- lack of legal personality;
- Fund identification data (Unique Identification / Registration Code), according the Shareholders' Registry held by Central Depository, with the full name of the investment fund;
- registration number in the Register of Financial Instruments and Investments.

## **2. Payments through bank transfer as per shareholders' request addressed directly to the Central Depository**

Starting with 2014 dividends payment, the Central Depository provides all shareholders not represented by Participants with the possibility to receive any due amount of money through bank transfer into a bank account, irrespective of the issuer distributing such money. The stated bank account remains valid for future distributions unless expressly notified otherwise. The payment of dividends shall be made by the Central Depository by bank transfer starting with June 05, 2020, after the documents are received and verified.

Shareholders who are individuals or legal entities who have not submitted the IBAN Code Collection Form or who wish to modify previously transmitted information by the present date, will proceed as follows:



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**2.1. Shareholders – individuals, personally or through a legal or conventional representative,** shall submit to the Central Depository the IBAN Code Form, 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 at [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)), accompanied by:

- A copy of the valid identity papers, where the personal identification number must be legible, certified as a „true copy” by the holder;
- A statement of account or a document provided by the bank (signed and sealed) proving that the shareholder is the holder of the bank account, also stating the IBAN code, in original;
- A copy of the document attesting the capacity of legal or conventional representative, if any, certified as a „true copy” by the holder;
- A copy of the payment receipt for the IBAN Code processing fee.

**2.2. Shareholders – legal entities, through a legal or conventional representative,** shall submit to the Central Depository the IBAN Code Form 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 at [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)), accompanied by:

- A copy of the certificate of incorporation, certified as a „true copy” by the holder;
- A copy of the document attesting the capacity of legal representative (ascertaining certificate issued by the Trade Registry or an equivalent authority, for foreign entities), certified as a „true copy” by the holder;
- A copy of the document attesting the capacity of the conventional representative, if any, certified as a „true copy” by the holder;
- A statement of account or a document provided by the bank (signed and sealed) proving that the shareholder (legal entity) is the holder of the bank account, also stating the IBAN code, in original;
- A copy of the payment receipt for the IBAN Code processing fee.

**2.3.** The documents in a foreign language shall be submitted with a notarised Romanian translation, and documents in a foreign language issued by a foreign authority shall be apostilled/superlegalized, as applicable.

**2.4.** The IBAN Code Forms shall be submitted to the address: “Depozitarul Central SA – Bucuresti, Bd. Carol I nr. 34 - 36, sector 2”, floor 8 or shall be submitted directly at the Central Depository's headquarters.

**Note:** The documents stipulated at 2.1, 2.2 and 2.3 shall be submitted only once to the Central Depository and shall be used for any other distributions of amounts due to the respective shareholder



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resulting from his/her relationship with the issuers for which the Central Depository offers registry or dividend payment services. The shareholder shall notify the Central Depository of any change of information related to the bank account.

### 3. Through the payment agent – BRD Groupe Societe Generale

#### 3.1. Payments in cash for individuals who do not have an account opened with a Participant

For individuals, shareholders who do not have an account opened with a Participant, who do not request and/or submit the documents necessary for the payment through bank transfer, the payment of dividends shall be made in cash, with BVB providing the respective amounts, through the Central Depository, at BRD's cash desks in any BRD unit, starting with June 05, 2020.

The payment agent shall only be able to make payments in cash within the limit established by the applicable legislation (in accordance with the Law no. 70/2015, starting with June 05, 2020, individuals who are shareholders will be able to receive dividends in cash up to the amount of RON 10,000).

Any payment at BRD's cash desk shall be confirmed by the person present at the bank to collect the dividend amounts by signing the payment receipt.

Dividends shall be collected by shareholders presenting in person or through a legal or conventional representative, as follows:

- In case of resident individuals not represented by a Participant, presenting in person to the BRD branch, the dividend payment shall be made based on the identity document bearing the personal identification number (P.I.N).
- In case of non-resident individuals, not represented by a Participant, presenting in person at the BRD branch the payment of dividends shall be made upon presentation of a passport.
- In case of individuals under 14 years age, not represented by a Participant, the payment of dividends shall be made through the respective legal representative – tutor/parent of the minor, based on the following documents:
  - shareholder's birth certificate bearing the P.I.N. + 1 certified as a „true copy” photocopy (the photocopy will be retained),
  - the legal document establishing tutorship where the tutor is not a parent + 1 certified as a „true copy” photocopy (the photocopy will be retained), and
  - the identification document of the tutor/parent + 1 certified as a „true copy” photocopy (the photocopy will be retained).
- In case of individuals not represented by a Participant, represented by a curator, the payment of dividends shall be performed through the respective curator, based on the following documents:



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- shareholder's identity document bearing the P.I.N. + 1 certified as a „true copy” photocopy (the photocopy will be retained),
  - the legal document establishing curatorship + 1 certified as a „true copy” photocopy (the photocopy will be retained), and
  - the identification document of the curator + 1 certified as a „true copy” photocopy (the photocopy will be retained).
- In case of shareholders not represented by a Participant who do not present in person, but empower a different person for such purposes, the dividends shall be paid to the respective empowered person based on the following documents:
    - special power of attorney notarised by a notary public, which contains the mandate to receive the dividends issued by no more than 3 years before the payment date, except where the power of attorney has a duration of more than 3 years and is still valid on the date of payment + 1 certified as a „true copy” photocopy (the photocopy will be retained) and
    - the identification document of the representative + 1 certified as a „true copy” photocopy (the photocopy will be retained).

The documents in a foreign language shall be submitted with a certified Romanian translation, and documents in a foreign language issued by a foreign authority shall be apostilled/superlegalized, as applicable.

### **Special circumstances:**

No payments of net dividends shall be made at the cash desks in the following situations:

- to shareholders whose P.I.N. from the documents presented at the cash desk is not the same with the P.I.N. stipulated in the registry of the Payment agent, as received from the Central Depository. Such persons shall be directed to the Central Depository.
- to the shareholders' heirs, based on inheritance certificates. They shall be directed to the Central Depository. The payments shall be made according to the section **Deceased shareholders**.

### **3.2. Payments by bank transfer for individuals and legal entities/other entities without an account with a Participant**

Shareholders – individuals and legal entities/other entities – who wish to receive the dividend by bank transfer may instruct BRD to make the payment by bank transfer by presenting at the bank's desk the supporting documents, as follows:



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For payments via bank transfers, shareholders who are **individuals, presenting in person or through a legal or conventional representative**, shall present the documents stated at **item 3.1** of the procedure. For **payments by bank transfer in banks other than BRD**, a statement of account certified by the bank where the money should be received or any other document issued by the bank certifying the existence of the account in the name of the shareholder shall be also presented. The account holder can only be the shareholder.

**Shareholders who are legal entities/other entities, through legal or conventional representative**, shall present:

- the registration certificate of the legal entity/other entity in the Trade Registry/any other document attesting the registration of the legal entity/other entity with a competent authority + photocopy which will be retained by the Payment agent;
- an identity document of the legal representative or, if the case, of the authorized person;
- the ascertaining document from the Trade Registry/an equivalent document issued by the relevant authority, no older than 3 months, in which the legal representative of the company is specified + photocopy which will be retained by the Payment agent;
- a special power of attorney in original or notarised by a notary public (the special power of attorney shall be retained by the Payment agent), if the case;
- for **payments by bank transfer in banks other than BRD**, a statement of account certified by the bank where the money should be received or any other document issued by the bank certifying the existence of the account in the name of the shareholder shall be also presented. The account holder can only be the shareholder.

All supporting documents presented at cash desks in copy shall be certified as a “true copy”, signed and sealed by the owner/its representative.

The documents in a foreign language shall be submitted with a certified Romanian translation, and documents in a foreign language issued by a foreign authority shall be apostilled/superlegalized, as applicable.

In the case that the shareholder is not found in the database of shareholders held by the Payment agent BRD, he/she will be redirected to the Central Depository for the issue to be addressed.

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**Non-resident shareholders who opt for payment methods shown in items 2 and 3 (respectively who do not have an account opened with a Participant):**

For payments made on the Payment Date (June 05, 2020) in the case of non-resident shareholders who do not have an account opened with a Participant and who want to invoke for the application of the more favorable provisions of a Double Tax Treaty concluded between Romania and their country of residence



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or the more favorable provisions applicable to non-resident pension funds (as defined in legislation of that EU Member State or of that EFTA State), in accordance with the Law no. 227/2015 as amended (and the implementing regulations of the Law no. 227/2015 regarding the Fiscal Code), the non-resident shall submit a valid Tax Residency Certificate for the year in which the dividend is paid, within the validity period, in original or legalized copy, with apostille / superlegalization if the case, accompanied by an authorized translation, and also contact details for possible clarifications regarding the tax residency certificate, to BVB's headquarters in 34-36, Carol I Blvd., 14th floor, postal code 020922, district 2, Bucharest, by May 31, 2020. If the shareholder does not submit the Tax Residency Certificate, the dividend tax shall be calculated by using the standard tax rate in force applicable to resident shareholders.

### **Co-ownership shares:**

The payment of dividends for co-ownership shares shall be performed as follows:

- In case of payments by bank transfer, the dividends payable to co-owners shall be paid in the bank account indicated by the Issuer or, if such information has not been submitted to the Central Depository, in an account indicated by all the shareholders under the common request submitted to the Central Depository.
- Cash payments shall be disbursed provided that all the co-owners present themselves at BRD, in person or by legal and/or conventional representative and submit the above mentioned documents for cash payments.
- In case of payments to shareholders with an account opened with a Participant, the dividends payable to the co-owners shall be paid to the relevant Participant.
- Where the co-owners request both the registration by the Central Depository of the direct transfer of ownership over the financial instruments following the termination of the co-ownership pursuant to the applicable legal provisions, and the direct payment to each of the co-owners proportionally with the number of shares under exclusive ownership, the Central Depository shall block the payment of dividends, and the dividends shall be paid to each former co-owner in accordance with this procedure.

### **Deceased shareholders:**

In the case of deceased shareholders, the dividends can be paid at the request of their successor(s), by bank transfer or in cash, only if the successor(s) have previously made a request to the Central Depository for transferring the shares of the deceased to their accounts, and the transfer of shares to the successor(s) as effect of the succession was executed, and after the relevant information was updated in the database held by the Payment agent, following the Central Depository's request.

For further information, please contact:

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