

Current report

Date of report: 25.09.2015

Name of issuer: **S.C. AEROSTAR S.A.**

Registered headquarters: **BACAU, No. 9 Condorilor Street**

Phone number: **0234.575.070**; Fax: **0234.572.023/572.259**

Web/ e-mail: www.aerostar.ro / aerostar@erostar.ro

Sole registration number: **950531**

Trade Register Number: **J04/1137/1991**

Share capital, subscribed and paid: **48.728.784 RON**

Regular market on which the issued shares are traded:

Bucharest Stock Exchange (symbol "ARS")

Important event:

Notice on the payment of **AEROSTAR** dividends

AEROSTAR S.A. informs the shareholders that, according to the decisions of the Ordinary General Meeting of Shareholders (OGMS) held on 23.04.2015 (Monitorul Oficial part IV no. 2571/ 27.05.2015 and no. 2572/ 27.05.2015), the payment of the dividends has the following coordinates:

- a) the gross dividend per share is **0.089 lei**, of which the tax on dividends is withheld before payment as per the legal rate in force on the payment date; the payment related costs will be covered from the net dividend value;
- b) the **"ex date"** has been set for 01.10.2015 according to the same O.G.M.S. held on 23.04.2015;
- c) the shareholders entitled to receive dividends from the net profit of the financial year 2014 are those registered in the consolidated shareholders' register on **02.10.2015 - Registration Date** (approved by the O.G.M.S. held on 23.04.2015);
- d) the dividends distributed from the profit of the financial year 2014 are to be paid to shareholders starting with **23.10.2015 - Payment Date** (approved by the O.G.M.S. held on 23.04.2015).

Payment of the dividends, observing the applicable legal provisions (art. 146 para. 5¹ of Law 297/2004 and art. 106¹ of ASF (Financial

Supervisory Authority) Regulation No.1 / 2006) provides for the payment through Depozitarul Central (Central Depository), as follows:

1. In case of a shareholder who has an account opened with an intermediary participating in the clearing-settlement and register system of the Depozitarul Central, the payment of dividends is made through the Depozitarul Central and the participants in the clearing-settlement and register system of the Depozitarul Central.
Details: **Paragraph A.**
2. In case of a shareholder who does not have an account opened with an intermediary participating to the clearing-settlement and register system of the Depozitarul Central, the payment of dividends is made by the Depozitarul Central through **CEC Bank S.A.** (the payment agent appointed by **AEROSTAR**).
Details: **Paragraph B.**
3. Application of other dividend tax rates - Deferred payment.
Details: **Paragraph C.**
4. In case of deceased shareholders, the dividends are to be paid upon request to the successors only after Depozitarul Central performs the transfer of shares to the inheritors' names.
Details: **Paragraph D.**

Payment of the dividends - detailed presentation

Paragraph A. Payments for the shareholders that have securities accounts opened with the Participants (**Section 2 Depozitarul Central**): transfer into Participants' accounts.

For the natural or legal person shareholders, who, as on the registration date own shares issued by AEROSTAR S.A. and who opened an account with an intermediary participating in the clearing-settlement and register system of the Depozitarul Central (specified in **Section 2**), the dividends will be paid by bank transfer on the Payment Date (23.10.2015), through the Depozitarul Central, to the respective Participants' accounts, without the submission of additional documents.

Paragraph B. Payments for the shareholders that do not have securities accounts opened with the Participants (Section 1 Depozitarul Central):

B1. Cash payments at the front desks of CEC Bank S.A. for the shareholders natural persons:

For the natural persons shareholders, the payment of dividends can be made in cash, the amounts due being available, at the front desks of CEC Bank S.A. across the country, starting with 23.10.2015. The natural persons shareholders can go to any CEC Bank S.A. unit, the dividend payment schedule being the same with the working hours of the respective banking units.

The cash payment of dividends is made only to the natural persons shareholders that do not have accounts opened with the Participants (with shares listed in Section 1 of the Shareholders' Register).

Exception can be for those who make an option for bank transfer payment, according to paragraph B2.

For the natural persons shareholders that are going at the front desks of CEC Bank S.A. to get the dividends, the payment is made as follows:

1. For the shareholders- resident natural persons, who personally come to the front desk, the payment of dividends is performed on the basis of the ID having the personal identification code (PIC). The shareholder whose ID PIC is different from the one recorded with the Depozitarul Central, shall direct oneself to the latter;
2. For the shareholders- non-resident natural persons, who personally come to the front desk, the payment of dividends is performed on the basis of the passport whose series and number must comply with the records of the Depozitarul Central;
3. For the natural persons shareholders represented by tutors or trustees, the payment of dividends is based on the following documents: the ID of the shareholder (with PIC registered), the document certifying the status as a tutor/ trustee (family name, first name, PIC of the shareholder and the designated person) and the ID of the tutor/ trustee; the mentioned documents must be submitted in

original, a photocopy of which (conforming with the original) is retained by the bank;

4. For the natural persons shareholders who empower another person, the dividend payment is performed to such empowered person, based on the following documents: the ID of the empowered person, special power of attorney authenticated by a notary public (issued within 3 years prior to the date of payment) specifying for the shareholder/ empowered person - forename, last name, PIC and proxy to collect the dividends; the mentioned documents are submitted in original, a photocopy of which (conforming with the original) being retained by the bank;

The documents submitted in a foreign language shall be accompanied by a legalized translation into Romanian, and, if issued by a foreign authority, these shall be apostilled or super-legalized, as appropriate.

B2. Payments by bank transfer - in accounts opened in lei with a bank from Romania - for natural and legal persons shareholders:

Depozitarul Central provides for all the shareholders that own shares included in Section 1 of the Depozitarul Central the option to collect any amount due directly by bank transfer into a bank account. This option requires recording the IBAN code with the Depozitarul Central, which may be used to collect several or all of the remaining amounts and applies also to subsequent distributions, until a contrary notice on behalf of the shareholder is received. The registration of the IBAN code by the Depozitarul Central can be charged according to the rates schedule charged to holders of financial instruments and shall be borne by each shareholder (details: Depozitarul Central tel 021.408.58.56; 021.408.59.23; e-mail dividende@depozitarulcentral.ro).

Therefore, the **natural and legal persons** shareholders in this category (Section 1 of Depozitarul Central), who want the payment of their dividends by bank transfer, can apply for and submit to the **Depozitarul Central** the documents required for the dividends payment **by bank transfer**, starting from the date of release of this Notice, as follows:

1. Natural persons shareholders, personally or through legal or conventional representative, shall submit to the Depozitarul Central the IBAN Code Collection Form (available on the website of the

Depozitarul Central – www.depozitarulcentral.ro), which specifies the bank and the account (IBAN code) opened on the name of the shareholder, accompanied by:

- A copy of the valid ID where the personal identification code is legible – certified by the holder as "conforming with the original" (conforming with the original);
- Bank statement or other document issued by the bank (signed and stamped) confirming the existence of the account on behalf of the shareholder, specifying the IBAN code, in original;
- Copy of the documents stating the capacity of the signatory of the legal or conventional representative application, if applicable - certified by the holder as a "conforming with the original".

2. Legal persons shareholders , through legal or conventional representative, shall submit with the Depozitarul Central the IBAN code Collection Form (available on the website of the Depozitarul Central – www.depozitarulcentral.ro), which specifies the bank and the account (IBAN code) opened on behalf of the shareholder, accompanied by:

- Copy of the registration certificate - certified by the holder as a "conforming with the original";
- Copy of the documents stating the capacity of legal representative of the company (corporate certificate issued by the Trade Register/equivalent entity - for foreign entities) - certified by the holder as a "conforming with the original";
- Copy of the documents stating the capacity of conventional representative of the application signatory, if applicable - certified by the holder as a "conforming with the original";
- Bank statement or other document issued by the bank (signed and stamped) confirming the existence of the account on behalf of the shareholder - legal person, specifying the IBAN code, in original.

The documents submitted in a foreign language shall be accompanied by a legalized translation into Romanian, and, if issued by a foreign authority, these shall be apostilled or super-legalized, as appropriate.

The requests for dividend distribution through bank transfer, along with the documents mentioned, are to be sent until 02.10.2015, to: Depozitarul Central S.A. – Bucharest, Boulevard Carol I, no. 34 – 36, sector 2.

The Depozitarul Central will check the requests for payment submitted by the shareholders, and if the documentation is not complete will ask for its completion by contacting the shareholder by phone or e-mail as indicated in the initially submitted documents.

For natural or legal persons shareholders (Section 1 Depozitarul Central) who, until the publication of this Notice, sent to AEROSTAR S.A. the requests for dividend payment by bank transfer together with relevant documents, the payment will be made for the financial year 2014, according to the received request. The natural person shareholders whose requests for transfer are incomplete/ not completed until 02.10.2015 will be able to collect the dividends from the front desks of **CEC Bank S.A.**, according to **B1**.

For the legal or natural persons shareholders requesting payment of dividends to bank account after the Payment Date (23.10.2015), the Depozitarul Central will give instructions for the payment by bank transfer within 3 working days after cash payments are blocked for natural persons, the date when the request is received, respectively, for legal persons.

Paragraph C. Application of other dividend tax rates - Deferred payment.

C.1. For non-resident shareholders who wish the **application of more favourable** double taxation Conventions concluded between Romania and their country of residence, shall be transmitted to the headquarters of **AEROSTAR S.A.**, until 02.10.2015 (further to the documents corresponding to the payment- if applicable), the following:

- The application in original for the use of the most favourable double taxation Conventions accompanied by
- The certificate of fiscal residence, for the year in which the payment of dividends (2015) is performed, within its validity term, in original or legalized copy, apostilled / super-legalized, if applicable, accompanied by the authorised translation into Romanian, in original,

and supporting documents containing the contact information (necessary for any clarifications).

According to the Fiscal Code, the fiscal residence certificate must also include the identification elements of the non-resident and of the authority that issued the certificate of fiscal residence, such as name, designation, address, fiscal identification code, the statement that such person is fiscal resident in the issuing state, as well as the date of issue of the certificate.

The payment of dividends on the Payment Date (23.10.2015) is subject to the submission of all documents, complete and correct, and possible clarifications requested until 02.10.2015. The payment requests submitted after the Payment Date will be processed, if the dividends were not paid, within 10 working days from receipt of the complete and correct documentation and any possible clarifications.

C.2. With reference to the holdings outlined in Section 1 of the Depozitarul Central

For dividends payment by bank transfer, the non-resident natural and legal persons shareholders shall submit, in addition to the fiscal residence certificate, the documents referred to in paragraph B2.

For the cash payment of the dividends at the front desks of **CEC Bank S.A.**, the non-resident natural persons shareholders shall submit the request for the application of the Convention and the specification for payment at the front desk, enclosing a copy of the passport.

C.3. With reference to the holdings outlined in Section 2 of the Depozitarul Central

If the option is made for the deferred payment of dividends, the documents referred to in C.1. shall be transmitted before 18.01.2016 at the latest. The payment of dividends due to non-resident shareholders who have opted for deferred payment will be processed no later than 10 working days from the receipt, through the Participants, of the complete and correct documentation and any possible clarifications requested.

AEROSTAR S.A. will withhold the dividend tax at the standard rate in force provided (16%) if:

- No deferred payment option was made and the fiscal residence certificate (including documents specified) and any possible clarifications requested were not submitted until 02.10.2015, in which case the dividend payment is to be made on the Payment Date (23.10.2015); or
- The option was made for a deferred payment, but the fiscal residence certificate (including specified documents) and any possible clarifications were not submitted until 18.01.2016, in which case the dividend payment is to be made on the Deferred Payment Date (25.01.2016).

Paragraph D. Dividends due to deceased shareholders

Dividends due to deceased shareholders are to be paid only after the registration by the Depozitarul Central of the direct ownership transfer of property as a result of the succession, based on the inheritance application procedure.

In case of co-owned shares at the Registration Date, the dividend payment is to be made as follows:

- For cash payments, the payments will be made provided that all co-owners present at CEC Bank, personally or through their legal and/ or conventional representative and submit the documents provided for cash payments;
- For payments to those who have opened an account with a Participant, the co-owners' dividends will be transferred to the Participant whose clients they are;
- For payments by bank transfer, the co-owners' dividends will be paid into the account specified by all co-owners under joint request addressed to the Depozitarul Central;
- In the event that co-owners request both the registration with the Depozitarul Central of the direct transfer of ownership of shares as a result of going out from the severalty/ joint ownership, as well as the direct payment to each of the co-owners according to the number of shares obtained in exclusive ownership, the Depozitarul Central will block the payment of dividends and the company will calculate the

amounts for each co-owner, the payment to be made according to this procedure.

Our shareholders are advised that any data changes in the Shareholders' Register (changes of name, address, inheritances, etc.) is made only by the Depozitarul Central - headquartered in Bucharest, Sector 2, Carol I Boulevard, no. 34-36, 3rd, 8th and 9th floor, phone 021/408 5800 - upon the request of the entitled shareholder/ person.

Additional information on the procedure for payment of dividends may be requested from:

- Depozitarul Central: by phone 021 408 5856, 021 408 5923, e-mail: dividende@depozitarulcentral.ro
- AEROSTAR S.A.: phone 0234.575070. ext. 1647, fax 0234/572023, e-mail: aerostar@aerostar.ro

PRESIDENT OF THE BOARD OF DIRECTORS

Grigore FILIP

