

Q. What period is covered by this most current dividend?

A. This dividend is for the financial years 2008 and 2009.

Q. How long do I have to claim the 2008/2009 dividend?

A. Up to 3 years from dividend pay date, October 11th 2010.

Q. Can I have my dividends as shares instead of cash?

A. No, we don't have a resolution of the shareholders that would allow for the reinvestment of your dividend into the Fund at this time.

Q. When did I need to own the shares in order to qualify for the distribution?

A. The approved registration date is September, 27th 2010. Your shares must have been registered with the Central Depository by this date.

Q. How is my dividend calculated?

A. It is the number of the shares held at the registration date multiplied by the dividend rate per share approved at the General Shareholders Meeting.

Q. Will Fondul Proprietatea deduct withholding tax on my dividends?

A. Yes, Romanian withholding tax will be deducted at an overall rate of 16%. The tax will be withheld by SC Fondul Proprietatea SA. For Romanian resident investors this withholding tax is a final tax that fully meets the investor's tax payment obligations.

Certain non-resident investors may benefit from lower rates of withholding tax under the terms of Income Tax Treaties with Romania and European Union legislation. Please refer to the following table [link to WHT table].

Q. I am a non-resident investor – do I need to declare the dividend on my tax return in my country of tax residence?

A. Investors resident outside of Romania may be required to declare the dividend on their tax return in their country of residence. Investors should seek professional advice in relation to any tax obligations in their country of residence.

Q. Our organization is a Church – Are we entitled to exemption from Romanian withholding tax on the dividend?

A. Certain Churches organized as an association without legal personality may be entitled to exemption from withholding tax on the dividend. Any Churches who consider that they may be exempt should provide Fondul Proprietatea with documentary evidence of their legal status. Fondul Proprietatea will verify whether an exemption from withholding tax may be applied.

Q. How is the withholding tax calculated?

A. According to the Romanian fiscal code at the date the payment is made.

Q. Can I collect my uncollected dividends from the last distributions in 2006 and 2007?

A. Dividends must be collected within 3 years of the dividend being declared. You have until the following dates to claim your dividend.

For 2006 - until 31st October **2010 from CEC SA.**

For 2007 - until 14th September **2011 from BCR SA.**

Q. What was the value of the dividend in 2006?

A. Shareholders registered with the Central Depository on or before 11 Oct 2007 were entitled to a distribution of 0.00253334 RON per share.

Q. What was the value of the dividend in 2007?

A. Shareholders registered with the Central Depository on or before 19 Aug 2008 were entitled to a distribution of 0.0065960489 RON per share.

Q. When is the next dividend payable?

A. The decision on paying a dividend will be discussed following the end of the financial year 2010, after the financial statements will be approved by the General Shareholders Meeting. The General Shareholders Meeting will debate over the proposal for the profit generated in 2010 to be distributed. If the GSM will approve that the profit (or a part of it) will be distributed as dividends than the Company will proceed of the distribution process. The procedure about the distribution of the dividend process will be made public, so that each shareholder would be informed about the distribution process.

Q. What is a Reference Date?

A. The date by which a shareholder needs to have their shares registered by the Central Depository in order to be entitled to vote at the General Meeting of the Shareholders where a decision to make a dividend distribution is adopted. The reference date for the 2008/2009 dividend was 20th August 2010

Q. What is Registration Date?

A. The date by which a shareholder needs to have their shares registered by the Central Depository in order to qualify for the dividend. The registration date for the 2008/2209 dividend was 27th September 2010.

Q. What is Pay Date?

A. The date on which the shareholders can start to claim the dividend through the bank. The pay date for the 2008/2009 dividend is 11th October 2010.

Q. Will I get interest on the money between Pay date and when I actually get it?

A. No, there is no interest for the period of time between Pay date and when you actually claim your dividend/ submit a request for payment.

Q. Can I have my dividend paid straight to my bank account at BRD?

A. Yes, this is possible. You will need to complete the applicable 'Payment Request for Individuals' form or 'Payment Request for Juridical Persons' form accompanied by the relevant supporting documents indicated in the applicable Payment Request form.

Q. Can I have my dividend paid to my bank account held with another bank in Romania other than BRD?

A. Yes, this is possible. You will need to complete the applicable 'Payment Request for Individuals' form or 'Payment Request for Juridical Persons' form accompanied by the relevant supporting documents indicated in the applicable Payment Request form. In particular, you will need to provide a bank statement certified by the bank where the dividends are requested to be transferred, or other documents that prove you are the holder of the specified bank account.

Q. Can I have my dividend paid to my bank account held with a bank overseas?

A. Yes, this is possible. You will need to complete the applicable 'Payment Request for Individuals' form or 'Payment Request for Juridical Persons' form accompanied by the relevant supporting documents indicated in the applicable Payment Request form. In particular, you will need to provide a bank statement certified by the bank where the dividends are requested to be transferred, or other documents that prove you are the holder of the specified bank account.

Q. Can I have my dividend paid to me in cash?

A. Yes, this is possible - **for individuals only** - at a BRD desk, in any agency of BRD_Groupe Société Générale with your identity card (old or new format) for Romanian citizens and passport for foreign citizens.

Q. Where can I obtain the Payment Request for Individuals' form or 'Payment Request for Juridical Persons' form?

A. The forms are available here on the Fondul website or on BRD's website or can be collected from any agency of BRD_Groupe Société Générale.

Q. Is there a deadline for completing the 'Payment Request for Individuals' form?

A. The Payment Request form needs to be completed before your payment can be processed. But no longer than 3 years from the date when the distribution process had started. (10th October 2013)

Q. What documents do I need to transfer the distribution into my BRD bank account? (Identity cards etc)

A. You will need to complete the applicable 'Payment Request for Individuals' form or 'Payment Request for Juridical Persons' form accompanied by the relevant supporting documents indicated in the applicable Payment Request form.

Q. What forms of identification can I include with my Payment Request form? (Driving licence, ID card, passport)

A. An identity card (old or new format) for Romanian citizens and a passport for foreign citizens are acceptable. A driving licence or other forms of photographic id other than official Romanian id papers or Passport are not acceptable

Q. How can I have my dividends paid?

A. You have two options.

- By cash (individuals only).
- By bank transfer (to a bank account at BRD, or an other bank in Romania or a bank overseas).

Q. What evidence is required if my name has changed?

A. An official legal change of name document (e.g. Divorce decision given by the Court of Law, Marriage certificate)

Q. When will the proceeds be available?

A. From Pay date - 11th October 2010

Q. Can my dividend be paid in a different currency?

A. The dividend payment will be paid in RON however usually if you hold a bank account denominated in a different currency the FX will be performed by BRD at the exchange rate used by BRD on the day of the payment.

Q. Can I expect payment in full or will there be bank charges deducted?

A. BRD will not charge the shareholders any fees out of the amounts due when the payments are made in cash or by banking transfer. In the case of bank transfers outside of BRD fees (if any) will be levied according to your banks terms of business.

Q. If I am sending a RON payment outside of Romania to a foreign denominated account, will there be any additional fees/charges?

A. BRD will make the exchange. There are no additional fees that will be charged to the shareholder by BRD or any bank involved in the transfer of the payment to your bank account (no correspondent bank charges). Your own bank may however levy an incoming credit transaction fee according to the terms of business you have agreed with your bank.

Q. What should I do if I still don't see a credit on my bank account a couple of days after submitting my payment request?

A. You should call BRD and they will start an investigation free of charge.

Q. What should I do if the payment I received does not correspond to the amount of shares I hold?

A. If you received a different amount than you expected, then you may need to contact the Central Depository to request a statement of your account as of 27 September 2010. This statement will confirm the number of shares you have and therefore the correct dividend amount due.

Q. What if I gave the bank the wrong instructions / I want to change my instructions?

A. Shareholder should contact BRD who can initiate a recall or amendment of the payment. Usually the money will come back. Any additional costs will be borne by the shareholder and for the re-issue of the payment, the shareholder will be charged a transaction fee.

Q. Can I have the dividend paid in the name of someone else?

A. No unless, that individual is legally appointed and documentation to that effect is provided.

Q. What if I had previously submitted a POA but have revoked the POA. Can you help me to ensure that the new POA is the one used?

A. For each case when a shareholder issued a power of attorney and after this POA was revoked please inform Fondul Proprietatea. Fondul Proprietatea will communicate this to BRD.

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