

RELEASE

On the 15.06.2015 (the registration date), IAR SA informs its shareholders, whom are registered in the Shareholders' Registry, that as of the 06.07.2016 (the payment date), it will distribute the dividends of the year 2015 as well as the uncollected dividends of the years 2012, 2013 and 2014 (if applicable).

According to the provisions of the GSM Resolution no. 3 of 26.04.2016:

- the gross value of the dividend per share in the year 2014 is 0.3473 lei,,*
- ex-date: 14.06.2016,*
- the tax on dividends will be withheld at source at the rates provided by the legislation in force and the expenses for the distribution of dividends will be borne by the shareholders from the total amount to be paid,*

The distribution of the dividends will be carried out in one of the following variants:

- by transfer,*
- by transfer in the accounts of the participants,*
- in cash.*

Thus:

*I. **Payments by bank transfer** (into accounts opened with a bank in Romania) will be made to shareholders who send the documents required to Depozitarul Central SA, as follows:*

1. Shareholders - natural and legal persons who do not have connections with Participants

They will send to Depozitarul Central SA a written application "Payment request" in original (dated and signed by the shareholder) for the dividends to be paid by bank transfer. In this request, the bank account (IBAN code) opened in the name of the shareholder will be stated.

The application form is available on the website of the Depozitarul Central SA - www.depozitarulcentral.ro.

1.1. The holders of financial instruments natural persons, personally or through a legal or conventional representative, will present to the Depozitarul Central the request or the collection form IBAN code, in which they will specify the bank account (IBAN code) opened on the name of the holders of financial instruments (the model is available on the Depozitarul Central's website.- www.depozitarulcentral.ro), accompanied by:

- Ø the copy of valid identification documents in which the personal identification code must be readable - certified by the holder "compliant with the original";*
- Ø a bank statement or a document issued by the bank (signed and stamped) confirming the existence of the account on the name of the financial instruments holder, mentioning the IBAN code, in original;*
- Ø the copies of documents attesting the capacity of the signatory of the request as legal or conventional representative, if applicable - certified by holder "compliant with the original";*

1.2. The holders of financial instruments legal persons, by legal or conventional representative, will present to the Depozitarul Central the request or the collection form IBAN code in which the bank and the account (IBAN code) opened on the holder of financial instruments name are specified (the model is available on the site of the Depozitarul Central www.depozitarulcentral.ro), accompanied by:

- Ø a copy of the registration certificate - certified by holder "compliant with the original";*
- Ø a copy of the document attesting the capacity of legal representative of the company (certificate issued by the Trade Register/equivalent entity - for entities of foreign nationality) - certified by the holder "compliant with the original";*
- Ø the copies of documents certifying the capacity of conventional representative of the application's signatory, if applicable - certified by holder "compliant with the original";*

Ø a bank statement or a document issued by the bank (signed and stamped) confirming the existence of the account on the name of the holder- legal person, mentioning the IBAN code, in original;

Documents in 1.1. and 1.2. presented in a foreign language will be accompanied by a certified translation into Romanian, and if issued by a foreign authority, they must be apostilled or over-legalized, if applicable.

2. Shareholders - natural or legal persons whose money will be paid in the accounts of Participants:

Shareholders who, on the date established by the Shareholders' General Meeting own shares issued by IAR SA in accounts opened with the Participants in the Depozitarul Central System, will receive dividends with respect to the ownership of the year 2015 in the account of the Participants without additional documents, except for those for which the Participant forwarded a notification of termination of contractual relations with these shareholders to the Depozitarul Central prior to the payment date (06.07.2015). Shareholders who have high outstanding dividends for the period 2012-2014 will only receive these amounts as presented in paragraph 1 (cash or transfer through CEC BANK SA)

In both cases (1 and 2 - backlogs 2012-2014), the requests for the transfer of dividends may be submitted personally at the registry of the Depozitarul Central SA headquarters or can be sent by mail to: **Depozitarul Central SA, Bdul Carol I, nr. 34-36, sector 2, București, Fax: 021-408.58.14**

All requests above will contain the email and phone number at which the shareholders or their proxies/representatives can be contacted, as appropriate, if any clarification needed.

II. Payments in cash

For the shareholders natural persons who do not apply and/or do not submit the necessary documents for the payment by bank transfer, the payment of dividends can be made in cash at **CEC BANK SA payment agent counters across the country** from 06.07.2016 to 31.03.2017. The payment of dividends will be made on the basis of the identity document.

Additional information can be found at tel. 0268/475269 extension 1023 or 1026, from Monday to Friday, from 7:30 to 15:00.

GENERAL MANAGER

ec. Ion DUMITRESCU