



Frequently asked questions

How many shareholders does Dacia have?

Automobile Dacia SA is a joint stock company registered at the Trade Register in Argeş. From its total equity which amounts to 2.541.738.211 RON, about 99,43% is held by the majority shareholder, the French company Renault SA. The remaining percentage of about 0.57% of the shares are held by a number of 145,136 shareholders.

How will the profit obtained by Dacia in 2015 be distributed?

According to the proposal made by the Council of Administration of Dacia, subject to approval by the General Annual Meeting of Shareholders, the net profit registered by Dacia in 2015, amounting to 447,938,323 lei (100,773,526 Euro), will be distributed as follows:

- Creation of the legal reserve amounting to 21,743,582 lei (4,891,694 Euro) according to Law 31/90 art. 183-(1) and the Fiscal Code art. 22-(1) letter a;
- Creating the reserve from the reinvested profit of 67,466,031 lei (15,177,960 Euro) according to the Fiscal Code art.19 index 4, paragraph 6, with the associated methodological norms for application (the paragraph was introduced by point 2 of the Emergency Ordinance no. 19/2014).
- Dividends, amounting to 358,728,710 lei (80,703,872 Euro).

Could you tell us what is the value of the dividend proposed by Dacia to be granted on behalf of the 2015 results and how was that value determined?

The dividends proposed to be distributed were established taking into account the net profit achieved, less the value of other allocations as per legal requirements in force. The dividend value proposed for approval to the General Annual Meeting to be granted by Dacia on behalf of the 2015 results is 0.0141 lei/share and was determined by dividing the profit allocated for dividends to the total number of shares. Thus an ordinary certificate of 945 shares corresponds to the amount of 13.3373 lei, of which 16% tax is withheld.

Could you explain how the value of dividends proposed to be distributed by Dacia was established?

The dividends proposed to be distributed were established taking into account the net profit achieved, less the value of other allocations as per legal requirements and the collective labour contract in force.

In which years did Dacia grant dividends to shareholders and what were their values?

Since the takeover of the majority stock by Renault, Automobile Dacia distributed dividends for the first time in 2010 for the 2009 results. The dividend value was 156,116,699 RON. The dividend value per share was 0.0061 RON, which means the equivalent of 5.8043 RON for one certificate of 945 shares.

In 2011 the dividends distributed amounted to 260,589,350 RON, of which 173,385,208 associated to

2010 results and 87,204,142 RON associated to the partial results of 2008. The dividend value per share was 0.0102 RON, equivalent to 9.6886 RON for an ordinary certificate of 945 shares.

In 2012 the dividends distributed amounted to 256,707,535 lei. The dividend value per share was 0.0101 RON, which means the equivalent of 9.5443 RON for one certificate of 945 shares.

In 2013 the dividends distributed amounted to 260,050,242 lei. The dividend value per share was 0.0102 RON, which means the equivalent of 9.6685 RON for one certificate of 945 shares.

In 2014 the dividends distributed amounted to 320,852,538 lei. The dividend value per share was 0.0126 RON, which means the equivalent of 11.9292 RON for one certificate of 945 shares.

In 2015 the dividends distributed amounted to 335,634,959 lei. The dividend value per share was 0.0132 RON, which means the equivalent of 12.4786 RON for one certificate of 945 shares.

What happened to the profit achieved by Dacia since its takeover by Renault until 2008? Why were no dividends distributed to shareholders?

Between 1999 and 2004 Dacia registered losses. As regards the profit achieved during the financial years 2005-2007 and partly 2008, the General Meeting of Shareholders decided to restore the company's net assets by recovering accounting losses, considering the losses incurred in previous years, the importance of the investments achieved and the applicable legal provisions. For this reason no dividends were distributed to shareholders for the activity performed between 1999 - 2007 and part of 2008.

What share of the profit achieved by Dacia since takeover by Renault Group has been repatriated so far?

Between 2000 - 2015 the dividends associated to the financial results of 2014, 2013, 2012, 2011, 2010, 2009 and partly 2008 were repatriated, namely 99.43% of the total dividend value of 1,589,951,323 lei, with the total value of the repatriated profit being 1,580,839,916 lei.

Why are Dacia shares not listed at the stock exchange?

Dacia is a joint stock company whose equity is held 99.43% by Renault Group. According to Romanian legislation, when a majority shareholder holds more than 90% of a company's equity, they have to launch a public offer to take over the remaining shares on the market. At the end of this process the company's shares are delisted from the Stock Exchange. Renault performed this operation in 2003. At the end of Renault's public offer timeframe, about 145,000 minority shareholders of Dacia had not sold their shares.

How has Renault used the minority shareholders' money so far?

It should be known that holding a share in a company is not the same thing as holding a bank deposit. The minority shareholders' money contributed to the company development. However this amount is only 14.5 million lei, as compared to 2,527.1 million lei, the cash amount brought by Renault, which also brought its technologies and competencies in the automotive industry.

What can a minority shareholder of Dacia do with her/his shares? Can s/he sell them to Dacia?

Dacia shareholders may only transfer their shares by direct transactions to other shareholders or to third parties. Renault SA does not currently envisage to purchase shares from minority shareholders.

How are decisions on using the profits achieved by Dacia made? What are the rights of a minority shareholder in this respect?

Decisions are made in the General Meeting of Shareholders, by majority voting. All shareholders have a voting right in the General Meeting.

What are the remunerations of Dacia administrators?

The remunerations of Dacia administrators are established by the GM each year for the current financial year. In 2015 the total value of the BoD members' remunerations was 71,944 lei.

What is the value of investments at Dacia?

The total investments made by Renault Group at Dacia is about 1.9 billion Euro.

What is the value of taxes and fees paid annually by Dacia to the Romanian state and to local authorities?

In 2015 the taxes and fees paid by Automobile Dacia to the Romanian state and to local authorities amounted to 123.2 million Euro.

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