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To the attention of,
Mr. MIROSLAV DERMENDJIEV – Chairman of Board of Directors

We refer to as the current AGEA report for the date of 19/20.02.2015 published on the market operator's website on the date of 15.01.2015 and we draw attention for the following aspects:

Regarding the point 2 on the agenda, we specify that according to the art.2 paragraph (1) of the Law no. 151/2014, it was imposed on Bords of Directors the obligation of the convocation and the achievement of the necessary steps for AGEA progress, in which the shareholders should have the possibility to decide, regarding the folowing options:

- a) the company to perform the necessary legal steps in order to admit to the trading shares issued by the company on a regulated market;
- b) the company to perform the necessary legal steps in order to admit to the trading shares issued by the company within an alternative trading system.

Through the provisions provided at the art.2 paragraph 1, the lawmaker established the obligation of the shareholders to take a decision regarding the fact that the company should perform the necessary legal steps in order to admit to the trading shares issued by the company on a regulated market or their trading within an alternative trading system

So, taking into account the provisions provided at the art.2 paragraph 1, in conjunction with the provisions of the art. 5 of the Law no. 151/2014, the Board of Directors can not propose for the application of the provisions of the Law 151/2014, as topic on the agenda of the meeting, the withdrawal from the issuer's shares trading,

We, also, draw attention on the proposals related the registration data, in the respect that, according to the art. 238 of Law no. 297/2004 regarding the capital market, the registration date approved within AGA should be further with at least 10 working days to AGA date (in case of AGEA notice to attend for the date 19/20.02.2015, the data of 04/05.03.2015 are not further to AGA with 10 working days).

Also, the report prepared by the Company's Board of Directors according to the provisions provided at the art.2 paragraph (2) of Law no. 151/2014 should be made available to the shareholders according to the art. 117² of Law no. 31/1990, republished, with the subsequent amendments and additions.

We also let you know the following aspects:

- The Regulation no. 17/28.11.2014 regarding the legal status of the shares which are traded on Rasdaq market or on Unquoted Transferable Securities Market was published in the Romanian Official Gazette no. 870/28.11.2014, part I, issued by the Financial Supervisory Authority to enforce the Law no. 151/2014, which entered into force at the publishing date in the Official Gazette;
- according to the provisions of the art.2 paragraph (3) of Law no. 151/2014, when deciding on, you have the obligation to publish it in the Romanian Official Gazette on webpage of the Financial Supervisory Authority, on webpage of Bucharest Stock Exchange (BSE), as well as in a newspaper of wide national circulation. If the Company has a webpage, the decision will be also published on this webpage;

Therefore, we request you to have taken the measures which are imposed in order to comply with the mentioned legal provisions and to retransmit them to the Financial Supervisory Authority and to Bucharest Stock Exchange, within 24 hours of the date of this, the current report related to AGEA convocation for the date of 19/20.02.2015, with the necessary amendments.

We draw attention that, according to in force legal requirements, the Board of Directors has exclusive responsibility regarding the convocation and the progress of the general meetings, including the performance in terms of compliance with the legal provisions and the obligation to completely and continuously inform the investors, as well as those provided by Law no. 151/2014 and the regulations issued in its application.

Sincerely,

Manager
Ciprian COPARIU