

Notice on the procedure for the payment of dividends

9 May 2014

Report No 10/2014

On 30 April 2014, the Annual General Meeting of Shareholders of AviaAM Leasing AB (company code 302330793, registered address: Smolensko str. 10, Vilnius, Republic of Lithuania) decided to allocate the profit of AviaAM Leasing AB for the year ended on 31 December 2013, and to pay out dividends in the amount of LTL 0.20 per share.

Dividends shall be paid to those shareholders, who at the end of the tenth business day following the day of the Annual General Meeting of Shareholders that adopted a decision on dividend payment, i.e. on **15 May 2014**, will be shareholders of AviaAM Leasing AB.

Dividends shall be paid out in the following order on 28 May 2014:

- To the shareholders, whose shares of AviaAM Leasing AB are accounted by the Central Securities Depository of Lithuania – AB “Lietuvos Centrinis Vertybinių Popierių Depozitoriumas” (the Depository of Lithuania), the amount of dividends, after deduction of personal income tax or corporate income tax applicable by the laws of Lithuania, shall be transferred to the shareholders’ accounts held within a respective brokerage firm or credit institution that holds accounting of shares of AviaAM Leasing AB owned by such shareholder.
- To the shareholders, whose shares of AviaAM Leasing AB are accounted by the Central Securities Depository of Poland – “Krajowy Depozyt Papierów Wartościowych S.A.” (the Depository of Poland), the amount of dividends, after deduction of withholding taxes applicable by the laws of Lithuania, shall be transferred to the Depository of Poland. The Depository of Poland, having received the dividends from AviaAM Leasing AB or its representatives, shall transfer them to the companies that hold accounting of AviaAM Leasing AB shares owned by these shareholders and these companies shall transfer dividends to the shareholders’ accounts held within a respective company, brokerage firm or credit institution.

Dividends shall be taxed as follows:

- Dividends to shareholders, who are personally identified by the AviaAM Leasing AB and whose tax residence status does not raise uncertainties to AviaAM Leasing AB and can be at any given time proven to the tax authorities, shall be taxed in accordance with the provisions of:
 - i. in respect to natural persons: the Law on Personal Income Tax of the Republic of Lithuania – at a withholding tax rate of 15 per cent; and
 - ii. in respect to legal entities: the Law on Corporate Income Tax of the Republic of Lithuania - at a withholding tax rate of 15 per cent (or a reduced rate in accordance with the relevant agreement for the Avoidance of Double Taxation between the state of tax residence of the receiving shareholder and the Republic of Lithuania) or exempt from taxation under the rules of participation exemption as provided by the laws.
- Dividends to shareholders, whose personality and tax residence cannot be identified by the AviaAM Leasing AB, i.e. shareholders, whose shares of AviaAM Leasing AB are accounted by the Depository of Poland, shall be subjected to withholding tax of 15 per cent in accordance with the Law on Personal Income Tax of the Republic of Lithuania (in respect to natural persons) and the Law on Corporate Income Tax of the Republic of Lithuania (in respect to legal entities) and reported to the tax authorities as dividends paid out to the clients of the Depository of Poland.

Right to refund tax or part of it

- Shareholders of AviaAM Leasing AB, whose shares are accounted by the Depository of Lithuania and who are residents of the foreign countries, which have concluded agreements on Avoidance of Double Taxation with the Republic of Lithuania, willing to take advantage of such contractual benefits or who are entitled to participation

exemption in accordance with the provisions of the Law on Corporate Income Tax of the Republic of Lithuania, shall have the right within five years from the dividends' payment day, to submit the enclosed Claim of Resident for Reduction of Deducted Tax, form [FR0022](#) (DAS – 2) or form [FR0781](#), to Vilnius County State Tax Inspectorate and to receive the refund of tax or part of it, that was withheld by AviaAM Leasing AB, from the budget of Republic of Lithuania.

The form [FR0022](#) (DAS-2) or form [FR0781](#) filled according to the enclosed Regulations on the Completion of Forms must be submitted to Vilnius County State Tax Inspectorate together with the certificates in respect of the dividends paid out to the shareholder, issued by the company that holds accounting of AviaAM Leasing AB shares owned by such shareholder.

- Shareholders of AviaAM Leasing AB, whose shares are accounted by the Depository of Poland and who are residents of the foreign countries, which have concluded agreements on Avoidance of Double Taxation with the Republic of Lithuania, willing to take advantage of such contractual benefits or who are entitled to participation in accordance with the provisions of Law on Corporate Income Tax of the Republic of Lithuania, shall have the right within five years from the dividends' payment day to submit the Claim of Resident for Reduction of Deducted Tax, form [FR0022](#) (DAS – 2) or form [FR0781](#), to Vilnius County State Tax Inspectorate, and to receive the refund of tax or part of it, that was withheld by AviaAM Leasing AB, from the budget of Republic of Lithuania.

The form [FR0022](#) (DAS-2) or form [FR0781](#) filled according to the Regulations on the Completion of Forms must be submitted to Vilnius County State Tax Inspectorate together with the certificates in respect of the dividends paid out to the shareholder, issued by the Depository of Poland and the company that holds accounting of AviaAM Leasing AB shares owned by such shareholder.

Annexes:

1. Claim of Resident for Reduction of Deducted Tax, form [FR0022 \(DAS – 2\)](#).
2. Request for a refund tax overpayment, form [FR0781](#).
3. Regulations on the Completion of Forms ([FR0022](#), [FR0781](#)).

Source of information: Warsaw Stock Exchange

AB AviaAM Leasing
General Manager
Tadas Goberis