



VBT Holdings, Ltd

Share Repurchase Program

Transactions reported for the month of:

Jul-15

Trade date	Settlement Date	Ticket Nr	Nr of shares	Price	Trade Value
03/07/2015	09/07/2015	618898	34	342	11.628,00
07/07/2015	10/07/2015	650419	36	342	12.312,00
21/07/2015	24/07/2015	613478	36	342	12.312,00
29/07/2015	03/08/2015	671024	2	342	684,00
			108		

Cumulative shares repurchased: 3466

July 2012	345	Dic-14	104
August 2012	136	Ene-15	10
October 2012	10	Abr-15	108
April 2013	26	May-15	72
May-13	10	Jun-15	166
Sep-13	75	Jul-15	108
Oct-13	33		
Nov-13	1396		
Dic-13	192		
Ene-14	126		
Feb-14	61		
Mar-14	15		
Abr-14	51		
May-14	264		
Jul-14	130		
Ago-14	2		
Sep-14	3		
Oct-14	10		
Nov-14	13		