



VBT Holdings, Ltd

Share Repurchase Program

Transactions reported for the month of:

Dic-15

Trade date	Settlement Date	Ticket Nr	Nr of shares	Price	Trade Value
16/12/2015	21/12/2015	611574	12	351	4.212,00
			12		

Cumulative shares repurchased: 4090

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	Ago-15	124
Nov-13	1396	Sep-15	32
Dic-13	192	Oct-15	124
Ene-14	126	Nov-15	332
Feb-14	61	Dic-15	12
Mar-14	15		
Abr-14	51		
May-14	264		
Jul-14	130		
Ago-14	2		
Sep-14	3		
Oct-14	10		
Nov-14	13		