



## **Board Evaluation Policy for Purcari Wineries PLC**

*Updated as of: December 12, 2018*

In line with the regulations of the Bucharest Stock Exchange Corporate Governance Code, Purcari Wineries PLC (“the Company”) has elaborated a Board Evaluation Policy.

The Board of Directors (“the Board”), with all the Directors present, shall annually devote a part of a Board meeting to conduct a self-evaluation of the performance and effectiveness of the Board and its Committees during the year.

This process shall be led by the Chairman who shall seek the opinion of each Director on how the operations of the Board could be improved to ensure it delivers in the best possible way on its responsibilities. The Directors shall provide constructive feedback on what the Board does well and what the Board needs to improve on. Performance of the Chairman is evaluated in a separate section of the meeting, which is conducted without Chairman’s presence.

Shall the Board deem external assessment necessary, either in relation to its general performance or performance of specific Committees, it may retain an independent adviser to lead such process.

The results of the Board evaluation process, including the key outcomes of analysis and action points, shall be published in the Company’s annual corporate government statement.

The Board may decide to make this Policy public in the Investor Relations section of the Company’s website.