

**Purcari Wineries Public Company Limited**

1 Lampousas Street, 1095, Nicosia, Cyprus

Tel: +373 22 856 035, Fax: +373 22 856 022

HE201949

Share capital: EUR 200,000

[www.purcari.wine](http://www.purcari.wine)



**To: Bucharest Stock Exchange (BSE)**

**cc: Cyprus Securities & Exchange Commission (CySEC), Romanian  
Financial Supervisory Authority (FSA)**

## **Announcement & Current report**

Report date: **15 June 2018**

Company name: **Purcari Wineries Public Company Limited**

Headquarters: **1 Lampousas Street, 1095, Nicosia, Cyprus**

Phone/fax no.: **+373 22 856 035/ +373 22 856 022**

Cyprus Trade Register Registration Number: **HE201949**

Subscribed and paid in share capital: **EUR 200,000**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange,  
International shares category**

Symbol: **WINE**

**Re: Annual General Meeting of PURCARI WINERIES PUBLIC COMPANY LIMITED  
(the 'Company')**

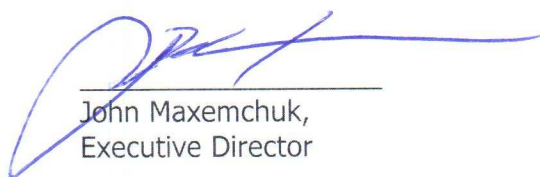
The Annual General Meeting of the shareholders of the Company took place in Bucharest yesterday (the 'AGM').

The AGM examined the Annual Financial Report which includes the final, audited, separate Financial Statements of the Company as well as the final, audited, and consolidated Financial Statements of the Purcari Wineries Public Company Limited Group for the financial year ended 31<sup>st</sup> December 2017, the Management report of the directors of the Company, the Statement

on Corporate Governance and the independent auditors' report of the Company upon those financial statements.

Further, the AGM:

1. Re-appointed, for the financial year 2018, the non-executive directors who were appointed by a board decision effective February 15, 2018, namely: Mrs. Monica Cadogan and Mr. Neil McGregor as independent, non-executive directors, and Mr. Vasile Tofan as non-independent, non-executive director. This was in accordance with the Articles of Association of the Company, pursuant to which non-executive directors that are appointed by the Board, hold office until the next following AGM, while the Board has the right to recommend to the AGM their re-appointment.
2. Ratified the appointment of the independent auditors KPMG Limited, Nicosia, Cyprus as the auditors of the Group and of the Company for the Financial Year 2017 and the re-appointment of the independent auditors KPMG Limited, Nicosia, Cyprus as the auditors of the Group and of the Company for the Financial Year 2018; and authorized the Board of Directors to fix their remuneration for the year 2018.
3. Approved a Special Resolution (Special Resolution 1 on the AGM Notice of 22 May 2018) providing for a Management Stock Option Plan, in the framework of a Management Incentive Programme. The Plan mainly targets members of the Group's senior management team (except the CEO) and board of directors (the "Beneficiaries"), intended, as disclosed in the Company's prospectus published in relation to its admission to trading, to further align the interests of such Beneficiaries with those of the Company's shareholders, with a duration of 4 years and comprising: (a) award of up to 400,000 shares in the Company to the Beneficiaries, free of charge, with annual vesting (i.e. ¼ vests at the end of each year) and subject to relevant performance indicators to be determined by the Board of Directors; and (b) award of stock options to the Beneficiaries (the Options), with annual vesting (i.e. ¼ vests at the end of each year), subject to relevant performance indicators to be determined by the Board of Directors, in the following amounts: up to 400,000 Options at a strike price of 20 RON (i.e. that is, under 20 RON the value of options is nil), 500,000 Options at a strike price of 30 RON and 600,000 Options at a strike price of 40 RON.
4. Approved a second Special Resolution (Special Resolution 2 on the AGM Notice of 22 May 2018) for the reduction of the share premium reserve of the Company for the purpose of writing off of accumulated losses. According to this Special Resolution the issued share capital of the Company which comprises of share capital amounting to Euro 200.000,00 divided into 20.000.000 ordinary shares of nominal value of Euro 0,01 each and share premium reserve amounting to USD 25.681.684,00 will be reduced so that the issued share capital amounts to Euro 200.000,00 divided into 20.000.000 shares of nominal value Euro 0,01 each and share premium reserve amounting to USD 10.788.289,00 by the reduction of the share premium reserve by USD 14.893.395.



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John Maxemchuk,  
Executive Director