

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



To: Bucharest Stock Exchange (BSE)

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

Announcement & Current report

Report date: **25 April 2019**

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 today (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 consolidated Financial Statements of the Purcari Wineries Public Company Limited Group for the financial year ended

31st December 2018, the Management report of the Company's Board of Directors (the "**Board of Directors**"), the Statement on Corporate Governance and the independent auditors' report of the Company upon those financial statements.

Further, the AGM decided on the following matters:

1. Approved by majority of 99.98% of the votes the declaration of final dividend for the year 2018, in the amount of the RON 0.95 per ordinary share to be paid to all members of the Company. The last cum date in relation to which the shares of the Company will be traded with a right to participate in the dividend distribution will be 9 July 2019 (last cum date: 9 July 2019). From 10 July 2019 the shares of the Company will be traded without the right to a dividend (ex-dividend date: 10 July 2019). The beneficiaries of the dividend will be the investors who will on 11 July 2019 be included in registry of members of the Company provided by the Central Depository (record date: 11 July 2019). The payment date will be 31 July 2019. Payment will be made in RON.
2. Unanimously approved the re-election of the non-executive members of the Board of Directors of the Company and approved their proposed remuneration from the commencement of the financial year 2019, namely:
 - a) Mr. Vasile Tofan, non-independent Director, remuneration Euro 2,000/month or such other amount as the Board may from time to time determine, in each case net of local taxes, to be paid by cash and/or shares in the Company.
 - b) Ms. Monica Cadogan, independent Director, remuneration Euro 2,000/month or such other amount as the Board may from time to time determine, in each case net of local taxes, to be paid by cash and/or shares in the Company.
 - c) Mr. Neil Gordon McGregor, independent Director, remuneration Euro 2,000/month or such other amount as the Board may from time to time determine, in each case net of local taxes, to be paid by cash and/or shares in the Company.
3. Unanimously approved the election of Mr. Victor Arapan, the Company Chief Financial Officer, as Executive Director of the Company.
4. Unanimously approved the appointment of the independent auditors KPMG Limited, Nicosia, Cyprus as the auditors of the Group and of the Company for the Financial Year 2019, and authorized the Board of Directors to fix their remuneration for the year 2019.
5. Unanimously approved Special Resolution 1 for the revision of a previous version of this Resolution that was originally approved by the AGM held on 14th June 2018. The approved revised text of the Resolution is as follows:

“Special Resolution 1

“That the Annual General Meeting of the Shareholders of the Company hereby approves the Management Incentive Programme.

That the Company's Board of Directors is hereby authorised to take all necessary steps for the implementation of the Management Incentive Programme, including

without limitation by agreeing on any further market standard commercial details (such as the manner in which the shares required to be transferred to Beneficiaries are to be procured, relevant key performance indicators, split of shares and Options between the Beneficiaries etc.) and preparing the documentation to be executed between the Beneficiaries and the Company.

That the Company's Board of Directors is hereby instructed to finalise the legal and financial terms of a buy-back programme to meet part of the obligations of the Company arising from the Incentive Programme. Under the buy-back programme the Company is to purchase a maximum number of 200,000 of its own shares, via trading on the regular market on which the shares are listed or via public tender offers, within 24 months from 14th June 2018. The buy-back shall be performed at a price that cannot exceed RON 30/share or be lower than RON 5/share. The transaction can only have as object fully paid shares. This buy-back programme implementation will be subject to the availability of the necessary financing sources. The acquired shares can be held for a maximum period of 24 months. The Company's Board of Directors is hereby authorised to take all necessary steps for the implementation of such programme in accordance with the relevant legislation".

6. Did not approve Special Resolution 2 in relation to the amendment of Regulation 86 of the Articles of Association. Special Resolution 2 received 69.05% of the votes. It is noted that Special Resolutions need a minimum of 75% of the votes to be approved.
7. Unanimously approved Special Resolution 3 for the amendment of the Articles of Association of the Company as follows:

Special Resolution 3

“That the Articles of Association of the Company be amended by removing Regulations 157 – 159 (inclusively).”

Victor Arapan,
Executive Director