

**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 401,175

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



**INFORMATION DOCUMENT**

**REGARDING ISSUANCE OF NEW 117,500 ORDINARY SHARES  
OF PURCARI WINERIES PUBLIC COMPANY LIMITED  
TO BE ALLOTTED TO EMPLOYEES AGAINST CASH CONSIDERATION**

## **1. INDIVIDUALS RESPONSIBLE FOR THE PROCEDURE**

### **1.1. Name and position of the individuals and/or name and headquarters of the companies responsible for the information included in the information document**

PURCARI WINERIES PUBLIC COMPANY LIMITED, with headquarters in 1 Lampousas street, Nicosia, Cyprus, registered with the Registrar of Companies at 14.06.2007, sole registration code HE 201949, dully represented by Mr. Eugen COMENDANT – Executive Director.

### **1.2. Statements made by the individuals mentioned in 1.1, by which they declare that, to their knowledge, the information transmitted is real and without omissions which might significantly affect the information document**

Upon verification of the content of the information document, PURCARI WINERIES PUBLIC COMPANY LIMITED, represented by Eugen COMENDANT – Executive Director, accepts all responsibility for its content and hereby confirms that all the information provided is real and without omissions or false statements which might significantly affect the information document.

## **2. INFORMATION CONCERNING THE SHARES' ISSUER**

### **2.1. Name, headquarter, fiscal code and registration number at the Trade Registry Office**

• Name of the issuer	Purcari Wineries Public Company Limited
• Headquarters	1 Lampousas street, 1095 Nicosia, Cyprus
• Company registration number	HE 201949
• Registered with the Registrar at	14.06.2007

### **2.2. Company's capital:**

- value of the subscribed, paid-up capital: EUR 401,175
- number of shares issued: 40,117,500
- nominal value of a share: EUR 0.01

## **3. INFORMATION CONCERNING THE OFFER OR ALLOCATION OF SECURITIES TOWARDS CURRENT OR EX MEMBERS OF THE MANAGEMENT OR OTHER EMPLOYEES**

### **3.1. Decisions by which the offer or allocation of securities to current or ex members of the management and employees was decided**

By the Special Resolution 1 of the General Meeting of Shareholders dated June 14, 2018, it was approved an incentive plan mainly targeting 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, combined the **Management Incentive Programme**.

It was hereby resolved to authorize the Company's Board of Directors 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.

Further, during the General Meeting of Shareholders held on 29.04.2020, the members voted a new version of the Special Resolution 1 dated 14.06.2018 and revised at 25.04.2019, as follows:

“Special Resolution 1

“Approval of an incentive plan targeting members of the Group's senior management team (except the CEO) and board of directors (the “Beneficiaries”), intended to further align the interests of such Beneficiaries with those of the Company's shareholders comprising: (a) award of up to 500,000 shares in the Company to the Beneficiaries, free of charge and subject to relevant performance indicators; and (b) award of stock options to the Beneficiaries (the Options) subject to relevant performance indicators to be determined by the Board of Directors, in the following amounts: up to 500,000 Options at a strike price of 20 RON (i.e. that is, under 20 RON the value of the options is nil), 625,000 Options at a strike price of 30 RON and 750,000 Options at a strike price of 40 RON, combined (the “Management Incentive Programme”).

On 29.03.2021 the shareholders unanimously voted in favor of approval of increase in the issued share capital of the Company from EUR 200,000.00 to EUR 400,000.00 through issuance of 20,000,000 bonus shares to all shareholders of the Company registered in the shareholders' registry on the record date.

At the same shareholders meeting, the Board of Directors was authorized to adjust the details of the employee/management incentive plans implemented by the Company and currently active, as well as the contractual arrangements with the beneficiaries of the plans, to account for the effects of the share capital increase proposed as described above.

The free allocation of shares under the share capital increase had an impact in that the number of shares outstanding following such corporate event has doubled, while the market price of the shares was adjusted downward to account for the effects of the event.

As result, on 20.09.2021, the Directors of the Company resolved to adjust the stock option plan by increasing the maximum number of stock options on each level, while the corresponding Exercise Prices to be decreased, as follows:

- (a) from 500,000 stock options at an Exercise Price of RON 20 per share to 1,000,000 stock options at an Exercise Price of RON 10 per share;
- (b) from 625,000 stock options at an Exercise Price of RON 30 per share to 1,250,000 stock options at an Exercise Price of RON 15 per share; and
- (c) from 750,000 stock options at an Exercise Price of RON 40 per share to 1,500,000 stock options at an Exercise Price of RON 20 per share.

As of 30.09.2021, seven employees and managers submitted their exercise letters for purchase of 117,500 shares at an exercise price of RON 10 per share.

On 12.11.2021 the Directors of the Company unanimously resolved that, based on the authority granted by the Company's shareholders, as per resolution dated 28.04.2021, the Company be authorized to issue and allot additional 117,500 shares of nominal value EUR 0.01 each, issued at a premium of EUR 2.01118 for a total subscription amount of RON 1,175,000.00 (equivalent of EUR 237,488.65).

On 13.12.2021 the Registrar of Companies in Cyprus registered the above-mentioned increase of issued share capital.

The transfer of the property of the new issued shares to Purcari Group's employees will take place after the communication of the present information document and other documents relating to transfer, to the Central Depository, in accordance with the law.

### **3.2. Description of the capital increase:**

- **the reason of the capital increase:** to execute the exercised stock options as per Exercise Letters received from employees and managers
- **the value of the capital increase:** EUR 237,488.65
- **the number of shares issued for the capital increase:** 117,500 shares
- **the number of shares offered to current or ex members of the management or other employees:** 117,500 shares

### **3.3. Description of the operation: the reason for the allocation of shares, number of securities allocated, the number of securities offered to individuals by types of investors:**

At the AGM dated 14.06.2018 the Company launched its **Management Incentive Programme** mainly targeting 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, comprising: (a) award of shares in the Company to the Beneficiaries, free of charge; and (b) award of stock options to the Beneficiaries (the PSOs).

Based on the authorization received from shareholders in the Annual Shareholders Meetings of 14.06.2018, 25.04.2019 and 29.04.2020, the Board of Directors approved on 25.03.2021 the Long Term Stock Option Plan (LTSOP) for period 2021-2030, by which the Company may grant to the Participants a maximum number of: (a) 500,000 PSOs at an Exercise Price of RON 20 per Purcari Share; (b) 625,000 PSOs at an Exercise Price of RON 30 per Purcari Share; and (c) 750,000 PSOs at an Exercise Price of RON 40 per Purcari Share, in any combination.

On 20.09.2021, the Directors of the Company, based on the authorization given by shareholders at AGM held on 29.03.2021, resolved to adjust the stock option plan by increasing the maximum number of stock options on each level, while the corresponding Exercise Prices to be decreased, as follows:

- (a) from 500,000 stock options at an Exercise Price of RON 20 per share to 1,000,000 stock options at an Exercise Price of RON 10 per share;
- (b) from 625,000 stock options at an Exercise Price of RON 30 per share to 1,250,000 stock options at an Exercise Price of RON 15 per share; and
- (c) from 750,000 stock options at an Exercise Price of RON 40 per share to 1,500,000 stock options at an Exercise Price of RON 20 per share.

As of 30.09.2021, seven employees and managers submitted their exercise letters for purchase of 117,500 shares at an exercise price of RON 10 per share.

On 12.11.2021 the Directors of the Company unanimously resolved that, based on the authority granted by the Company's shareholders, as per resolution dated 28.04.2021, the Company be authorized to issue and allot additional 117,500 shares of nominal value EUR 0.01 each, issued at a premium of EUR 2.01118 for a total subscription amount of RON 1,175,000.00 (equivalent of EUR 237,488.65).

On 13.12.2021 the Registrar of Companies in Cyprus registered the above-mentioned increase of issued share capital.

The categories of personnel to whom the new issued shares will be allotted against cash consideration are represented by managers and key employees in sales, agriculture, finance and audit.

### **3.4. Description of the type and class of the securities that are offered or allocated:**

The new issued and allotted securities are nominal, dematerialized shares, which are traded in the International Shares category of Bucharest Stock Exchange, under symbol WINE.

### **3.5. The time period for share subscription:**

The transfer of ownership of shares from the company to the employees and managers shall be done after sending this information document and other documents related to the transfer, to the Central Depository, according to the legislation in force.

### **3.6. Subscription price:**

As the employees and managers exercised their stock options at the exercise price of RON 10 per share, the subscription price for new issued 117,500 shares is established at RON 10 per share (equivalent of EUR 2.02118).

### **3.7. The intermediary which aided in the drafting of the information document:**

Not applicable.

### **3.8. Other information believed to be of relevance by the issuer or by the ASF:**

In accordance with art. 16 par. 3 letter b) point 5 of the Law no. 24/2017 on issuers of financial instruments and market operations, the drafting and publication of a prospectus is not mandatory for securities offered, allocated or which will soon be allocated to ex members of the management or employees or to current employees by the employer or by the parent-company or the subsidiary, with the conditions that the company has a headquarters or is registered in the European Union and that the company issues a document with the minimum content stipulated in regulations issued by FSA.

**Issuer**

**PURCARI WINERIES PUBLIC COMPANY LIMITED**

**Executive Director**

**Eugen COMENDANT**

