

**Purcari Wineries Public Company Limited**

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HE201949  
Share capital: EUR 401,175  
[www.purcari.wine](http://www.purcari.wine)



**PURCARI WINERIES PUBLIC COMPANY LIMITED (the 'Company')**

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMPANY**

May 26<sup>th</sup> 2023 |11:00 – 12:30|  
Location: Courtyard by Marriott Bucharest Floreasca,  
Dimitrie Pompeiu 2A street, Bucharest 020337, Romania

**MEMBERS PRESENT:**

Members representing 65.94470% of the issued share capital or 26,381,868 ordinary shares were present at the meeting either in person or by proxy.

**IN ATTENDANCE:**

Mr. Victor Bostan  
Mr. Vasile Tofan  
Mr. Neil McGregor  
Mr. Victor Arapan (online)  
Ms. Monica Cadogan  
Ms. Raluca Ioana Man  
Ms. Paula Catalina Banu  
Mr. Eugen Comendant  
Mr. Eugeniu Baltag

Mr. Vasile Tofan was nominated and elected as chairperson of the meeting. Mr. Eugeniu Baltag was appointed Secretary of the meeting.

The Chairman took the chair and declared the meeting open having ensured himself that there was a quorum in accordance with the Regulations of the Company's Articles of Association. The Secretary presented the respective proxies granted by various shareholders of the Company.

**Item 1 on the Agenda**

*Presentation and review of the Annual Financial Report which includes the Final Audited Separate Financial Statements of the Company, the Final Audited Consolidated Financial Statements of Purcari Wineries Public Company Limited Group for the financial year ended on the 31st of December 2022, the ESEF financial statements, including applied iXBRL tags in the 2022 Consolidated Financial Statements, the Management Report of the Company's Board of Directors, the Statement on Corporate Governance and the Independent Auditors' Report of the Company upon those financial statements.*

1.1 The Directors of the company presented to the shareholders of the Company the Annual Financial Report which includes the Final Audited Separate Financial Statements of the Company, the Final Audited Consolidated Financial Statements of Purcari Wineries Public Company Limited Group for the financial year ended on the 31st of December 2022, the ESEF financial statements, including applied iXBRL tags in the 2022 Consolidated Financial Statements, the Management Report of the Company's Board of Directors, the Statement on Corporate Governance and the Independent Auditors' Report of the Company upon those financial statements.

## **Item 2 on the Agenda**

*Retirement and nomination for election of one non-executive director, pursuant to Regulations 106 – 110 of the Articles of Association of the Company which provide for the retirement of one-third of non-executive directors at each Annual General Meeting: Prior to 5 April 2023, the Board of Directors of the Company had three non-executive members, and out of these three the non-executive director retiring and offering himself for election at this Annual General Meeting is Mr. Vasile Tofan. The Board of Directors recommends to the Annual General Meeting the election of Mr. Vasile Tofan. On April 5, 2023, the Board of Directors in addition appointed three non-executive directors, which will retire and offer themselves for re-election at the General Meeting pursuant to the relevant Regulations of the Articles of Association as stated in the following Resolutions 3, 4 and 5.*

2.1 With 84.37153% of votes, representing 22,227,882 ordinary shares, the shareholders approved the re-appointment of Mr. Vasile Tofan as non-executive director.

## **Item 3 on the Agenda**

*Retirement and nomination for election and confirmation of the non-executive member of the Board of Directors of the Company Mr. Eugen Comendant, pursuant to Regulations 111 and 110 of the Articles of Association of the Company. Regulation 111 provides that every non-executive director who has been appointed by the Board of Directors shall hold office until the next following annual general meeting. Mr. Comendant was appointed by the Board of Directors as non-executive director on April 5, 2023. Regulation 110 provides that the General Meeting may appoint any person willing to act to the office of director. The Board of Directors recommends to the Annual General Meeting the election of Mr. Eugen Comendant.*

3.1 With 97.00974% of the votes, representing 25,559,111 ordinary shares, ordinary shares, the shareholders approved the appointment of Mr. Eugen Comendant as Non-executive Director of the Company.

## **Item 4 on the Agenda**

*Retirement and nomination for election and confirmation of the non-executive, independent member of the Board of Directors of the Company Ms. Paula Catalina Banu, pursuant to Regulations 111 and 110 of the Articles of Association of the Company. Regulation 111 provides that every non-executive director who has been appointed by the Board of Directors shall hold office until the next following annual general meeting. Ms. Banu was appointed by the Board of Directors as non-executive director on April 5, 2023. Regulation 110 provides that the General Meeting may appoint any person willing to act to the office of director. The Board of Directors recommends to the Annual General Meeting the election of Ms. Paula Catalina Banu.*

4.1 With 99.41984% of the votes, representing 26,122,922 ordinary shares, the shareholders approved the appointment of Ms. Paula Catalina Banu as Independent, Non-executive Director of the Company.

#### **Item 5 on the Agenda**

*Retirement and nomination for election and confirmation of the non-executive, independent member of the Board of Directors of the Company Ms. Raluca Ioana Man, pursuant to Regulations 111 and 110 of the Articles of Association of the Company. Regulation 111 provides that every non-executive director who has been appointed by the Board of Directors shall hold office until the next following annual general meeting. Ms. Man was appointed by the Board of Directors as non-executive director on April 5, 2023. Regulation 110 provides that the General Meeting may appoint any person willing to act to the office of director. The Board of Directors recommends to the Annual General Meeting the election of Ms. Raluca Ioana Man.*

5.1 With 99.42022 % of the votes, representing 26,167,328 ordinary shares, the shareholders approved the appointment of Ms. Raluca Ioana Man as Independent, Non-executive Director of the Company.

#### **Item 6 on the Agenda**

*Appointment of the independent auditors PricewaterhouseCoopers Ltd Cyprus as the auditors of the Group and of the Company for the Financial Year 2023, and authorization to the Board of Directors to fix their remuneration for the year 2023.*

6.1 With 99.72268 % of the votes, representing 26,271,805 ordinary shares, the shareholders approved the appointment of the independent auditors PricewaterhouseCoopers Ltd Cyprus as the auditors of the Group for the Financial Year 2023 and authorization to the Board of Directors to fix their remuneration for the year 2023.

#### **Item 7 on the Agenda**

*Authorisation of the Company's Board of Directors to acquire existing shares of the Company under a buy-back programme, in a maximum number of 30,844 shares, at prices not exceeding by more than five per cent (5%) the average market price of the shares during the last five stock exchange sessions prior to carrying out the relevant acquisition (the "Programme no. 1").*

7.1 With 84.25613% of the votes, representing 22,189,870 ordinary shares, the shareholders voted in favor of the approval of the Special Resolution to acquire existing shares of the Company under a buy-back programme, in a maximum number of 30,844 shares at prices not exceeding by more than five per cent (5%) the average market price of the shares during the last five stock exchange sessions, prior to carrying out the relevant acquisition (the "Programme no. 1") and authorization to the Company's Board of Directors to proceed with all the necessary actions.

#### **Item 8 on the Agenda**

*Submission of the Remuneration Report of the Executive and Non-Executive Directors for the financial year that ended on December 31, 2022, to the advisory vote of the Annual General Meeting.*

8.1 With 84.16373% of the advisory votes, representing 22,143,836 ordinary shares, the shareholders voted in favor of the Remuneration Report of the Executive and Non-executive Directors for the financial year that ended on December 31, 2022.

## Item 9 on the Agenda

*Approval of payment of dividends in the amount of **RON 0.55** per ordinary share out of accumulated profits 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 **27 July 2023** (last cum date: 27 July 2023). From **28 July 2023** shares of the Company will be traded without the right to a dividend (ex-dividend date: 28 July 2023). The beneficiaries of the dividend will be the investors who will on **31 July 2023** be included in the registry of members of the Company provided by the Central Depository (record date: 31 July 2023). The payment date will be **18 August 2023**. Payment will be made in RON.*

9.1 With 99.99952% of the votes, representing 26,255,543 ordinary shares, the shareholders approved the payment of dividends in the amount of RON 0.55 per ordinary share to be paid to all members of the Company and approval of the following dates:

- ex-date: 28.07.2023;
- record date is set at: 31.07.2023;
- payment date: on or about 18.08.2023;

## Item 10 on the Agenda

10. *Authorisation of the Company's Board of Directors to increase the issued share capital of the Company up to the authorised share capital, by issuing a maximum of 2,882,500 new ordinary shares by way of one or several share issuances, subject to compliance with applicable law. The authorisation is given for a maximum period of 12 months from the date of the shareholders' approval for authorisation. The Board of Directors is hereby authorised to take all measures necessary or advisable in order to prepare, approve, and carry out the issuance(s) of shares within the limits of the authorised capital.*

*The shareholders hereby approve to waive the pre-emption rights of the shareholders in respect of any share capital increase decided by the Company's Board of Directors within the authorised capital.*

10.1 With 99.33388% of the votes, representing 26,108,024 ordinary shares, the shareholders voted in favor of the approval of the Special Resolution providing authorization to the Company's Board of Directors to increase the issued share capital of the Company up to the authorized share capital by issuing a maximum number of 2,882,500 new shares by way of one or several share issuances. The authorization is given for a maximum period of 12 months from the date of the shareholders' approval for authorization. The Board of Directors is hereby authorized to take all measures necessary or advisable in order to prepare, approve, and carry out the issuance(s) of shares within the limits of the authorized capital. The shareholders approve to waive the pre-emption rights of the shareholders in respect of any share capital increase decided by the Company's Board of Directors within the authorized capital.

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Vasile Tofan  
Chairperson of the meeting

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Eugeniu Băltag  
Secretary of the meeting