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**The Financial Supervisory Authority
The Bucharest Stock Exchange**

**Current report according to the Financial Supervisory Authority
Regulation no. 5/2018**

Date of report:	January 28th, 2022
Name of the issuing entity:	VRANCART S.A.
Registered office:	Adjud, 17th Ecaterina Teodoroiu Street, Vrancea County
Telephone/fax no.:	0237-640.800/0237-641.720
Tax Identification Number:	RO 1454846
Trade Registry registration no.:	J39/239/1991
Subscribed and paid-in share capital:	RON 103.168.354,70
The regulated trading market:	The Bucharest Stock Exchange

Major events to report:

Announcement of the price and conversion right of the Bonds (VNC24) into shares of Vrancart S.A. (VNC)

Vrancart S.A. announces that January 28th, 2022 is the fourth Conversion Price Determination Date of the Bonds (VNC24) into Shares (VNC), in accordance with the provisions of the Issue Prospectus approved by The Financial Supervisory Authority's Decision no. 156/February 1st, 2017.

Any Bondholder may elect to convert any part or all the unpurchased/unconverted principal amount into ordinary shares of the Issuer, free and clear of all encumbrances and together with all rights attaching thereto, by giving notice of the conversion request (in the form set out in Appendix 1 of the Prospectus), which notice shall be given by the Bondholder to the Issuer on or before February 15th, 2022.

The Conversion of the Bonds into Shares will only be executed if, during the period for the submission of conversion request notices, notices of conversion of the Bonds representing, in aggregate, at least 10% of the total issued Bonds are submitted by Bondholders. If the total number of Bonds for which conversion is requested is less than 10% of the total number of the issued Bonds, the conversion will not take place and the Bondholders will be notified to this effect by the Issuer through the publication of a notice on its website and on the website of the Bucharest Stock Exchange.



If the conditions are met, the Conversion will take place at the price per Share established on the Conversion Price Determination Date, which price is equal to the weighted average trading price of the Shares on the Regular Market during the 12-month period immediately preceding the Conversion Price Determination Date.

Conversion Price Details:

- **Nominal Bond Value: 100 lei**
- **Conversion Price: 0.2072 lei/share**

The number of Shares into which the unpurchased/unconverted principal will be converted will be determined by dividing the amount of the unpurchased/unconverted principal which the Bondholder has elected to convert by the Conversion Price.

Accrued and unpaid interest in respect of the Converted Bonds will be paid to Bondholders on the 3rd Business Day following the Share Issue Date immediately following such Conversion Date for the period between the previous Interest Payment Date and but excluding the Share Issue Date.

Following the exercise of the conversion right, the share capital of the Issuer will be increased, with the approval of the Extraordinary General Meeting of Shareholders / Board of Directors, as the case may be, without the exercise of any pre-emptive right granted to the shareholders, which right is applicable in other cases of increase of the share capital of the Issuer. Within 45 days of the Conversion Date, the Issuer is required to take all necessary steps to register the increase in share capital and, in the Register of Shareholders, the new shares in the name of the relevant Bondholders.

Chairman of the Board of Directors

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