



To,

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

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

<b>Date of report:</b>	<b>April 27<sup>th</sup>, 2023</b>
<b>Name of the issuing entity:</b>	<b>VRANCART S.A.</b>
<b>Registered office:</b>	<b>Adjud, 17<sup>th</sup> Ecaterina Teodoroiu Street, Vrancea County</b>
<b>Telephone/fax no.:</b>	<b>0237-640.800/0237-641.720</b>
<b>Tax Identification Number:</b>	<b>RO 1454846</b>
<b>Trade Registry registration no.:</b>	<b>J39/239/1991</b>
<b>Subscribed and paid-in share capital:</b>	<b>RON 120,338,551.40</b>
<b>The regulated trading market:</b>	<b>The Bucharest Stock Exchange</b>

**Major events to report:**

On April 27<sup>th</sup>, 2023, at the first convocation, the Ordinary General Meeting of Shareholders (at 11<sup>00</sup> AM) and the Extraordinary General Meeting of Shareholders (at 12<sup>00</sup> AM) convened at the headquarter of the Company, in Adjud, 17<sup>th</sup> Ecaterina Teodoroiu, Vrancea County.

At the Ordinary General Meeting of Shareholders and at the Extraordinary General Meeting of Shareholders, shareholders representing 94.8569% of the share capital, respectively 1,141,494,040 shares, voted by correspondence, both meetings being statutory.

The Ordinary General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders were legally convened through the publication of the Convening Notice in the Official Gazette of Romania, Part IV, no. 1341/March 21<sup>st</sup>, 2023, in the Ziarul de Vrancea Newspaper of March 21<sup>st</sup>, 2023, through the notification of the BSE and FSA, as well as through its publication on the website [www.vrancart.ro](http://www.vrancart.ro).

I. Following the discussion of the items on the agenda, the Ordinary General Meeting of Shareholders adopted the following Resolutions:

**RESOLUTION no. 1 dated April 27<sup>th</sup>, 2023**

**Art. 1.** Approval of the Reports of the Board of Directors and of the Financial Auditor for the financial year 2022.

**Art. 2.** Approval of the individual Financial Statements for the financial year 2022 (Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows, Notes to the Financial Statements), prepared in accordance with I.F.R.S.

**Art. 3.** Approval of the Consolidated Financial Statements for the financial year 2022 (Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows, Notes to the Financial Statements), prepared in accordance with I.F.R.S.

**RESOLUTION no. 2 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the Report of the Chairman of the Board of Directors on the coordination of the Board's activity in 2022.

**RESOLUTION no. 3 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval to give discharge to the Board of Directors for the financial year 2022.

**RESOLUTION no. 4 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval to distribute dividends with a gross amount of **0.01** lei/share (respectively a total amount of the dividends of **12,033,855.14** lei) from the profit corresponding to the financial year 2022.

**RESOLUTION no. 5 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval to bear the expenses related to the payment of dividends from the financial resources of VRANCART (bank charges, postage fees and other expenses of the same kind).

**RESOLUTION no. 6 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the Revenues and Expenditures Budget and Investment Plan for the financial year 2023.

**RESOLUTION no. 7 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the election of PwC Romania as the Financial Auditor of the Company for a term of two (2) years.

**RESOLUTION no. 8 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the remuneration of the members of the Board of Directors for the financial year 2023, in the same amount as the previous year.

**RESOLUTION no. 9 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the general limits of all the additional remunerations of the members of the Board of Directors for the financial year 2023, in the same amount as the previous year.

**RESOLUTION no. 10 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the general limit of the monthly remuneration provided by the mandate agreement of the General Manager for the financial year 2023, in the same amount as the previous year.

**RESOLUTION no. 11 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the Remuneration Report for the Company's directors for the year 2022, in accordance with the provisions of Article 107, paragraph (6) of Law no. 24/2017 on issuers of financial instruments and market operations, republished, as subsequently amended and supplemented.

**RESOLUTION no. 12 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the date **September 12<sup>th</sup>, 2023**, as the *ex-date*, as defined by the provisions of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented.

**RESOLUTION no. 13 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the date **September 13<sup>th</sup>, 2023**, as the *registration date*, as defined by the provisions of the Financial Supervisory Authority Regulation No 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented, that defines the shareholders that the decisions made within the Ordinary General Meeting of the Shareholders of April 27<sup>th</sup>, 2023 shall be reflected upon.

**RESOLUTION no. 14 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the date **October 3<sup>rd</sup>, 2023**, as the *payment date*, as defined by the provisions of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented.

**RESOLUTION no. 15 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of empowering of the Chairman of the meeting and of the meeting Secretary to sign the decisions of the Ordinary General Meeting of the Shareholders to be held on April 27<sup>th</sup>, 2023.





The voting result for the 15 Resolutions of the Ordinary General Meeting of Shareholders held on April 27<sup>th</sup>, 2023 is:

OGMS Resolutions	Number of votes	% IN FAVOUR	% AGAINST	% ABSTENTION	% CANCELLED	% TOTAL
1/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
2/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
3/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
4/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
5/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
6/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
7/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
8/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
9/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
10/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
11/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
12/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
13/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
14/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
15/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%

Following the Ordinary General Meeting of Shareholders held on April 27<sup>th</sup>, 2023, among others, the Audited Financial Statements (individual and consolidated) for the financial year 2022 (prepared in accordance with I.F.R.S. ), the Annual Report of the Board of Directors (individual and consolidated), the Report of the Financial Auditor (individual and consolidated), the Report of the Chairman of the Board of Directors, the Declaration of Compliance with the Corporate Governance Code of the Bucharest Stock Exchange, the Remuneration Report, the Income and Expenditure Budget for 2023 and the Investment Plan for 2023 were approved.

II. Following the discussion of the items on the agenda, the Extraordinary General Meeting of Shareholders adopted the following Resolutions:

**RESOLUTION no. 1 dated April 27<sup>th</sup>, 2023**

**Art. 1.** Approval of the increase of the share capital of the Company, in the amount of RON 48,840,944, from RON 120,338,551.40 to RON 169,179,495.40, by issuing a number of 488,409,440 new shares with a nominal value of RON 0.10 each.



**Art. 2. Phase I.** Each holder of Preference Rights will be entitled to subscribe, with pre-emptive rights, in proportion to the number of Preference Rights held, for a number of new shares calculated according to the formula: rights held x Subscription rate, rounded down to the nearest whole number.

The subscription rate is 0.40586282. The shares will be subscribed without share premium.

**Art. 3.** The number of Preference rights shall be equal to the number of issued shares of the Company registered in the Register of Shareholders of the Company maintained by the Central Depository S.A. on the record date of **May 18<sup>th</sup>, 2023**; each shareholder registered in the Register of Shareholders of the Company maintained by the Central Depository S.A. on the record date of **May 18<sup>th</sup>, 2023** shall be allocated a number of Preference Rights equal to the number of shares held.

Preference rights will not be admitted to trading and will not be traded.

**Art. 4.** All details necessary for shareholders to exercise their pre-emptive rights (such as: subscription procedure, subscription period, payment procedure and method, subscription validation, subscription form and allocation rights) will be included in the Proxy Prospectus to be approved by the Financial Supervisory Authority.

**Art. 5.** The issue price for the new shares to be issued is 0.10 lei/share.

The share capital increase is based on the Company's need for development, by expanding production capacities at the toilet paper, cardboard and packaging mills, their refurbishment, as well as the engagement of new relevant projects, in line with the Group's general development plan.

**Art. 6. Phase II.** The shares remaining unsubscribed, following the exercise of the pre-emptive right in Phase I, will be offered for subscription to the shareholders of the Company who subscribed in Phase I, in proportion to the pre-emptive rights held, at a subscription rate calculated as the ratio between the number of shares remaining unsubscribed in Phase I and the total number of shares existing at the date of the resolution. The issue price for the new shares to be issued and subscribed in Phase II is 0.11 lei/share. Shares remaining unsubscribed at the end of Phase II of the share capital increase will be cancelled by decision of the Board of Directors.

#### **RESOLUTION no. 2 dated April 27<sup>th</sup>, 2023**

**Sole article.** Empowerment of the the Board of Directors, with full powers, to carry out all necessary steps and formalities for the increase of the share capital, within the limit of the fixed level, i.e. 169,179. 495.40 lei, as well as to adopt all necessary, useful and/or advisable measures and formalities required by law in connection with the implementation of the share capital increase operation, including, but not limited to, the contracting of financial intermediation services for the preparation of the Prospectus and related documentation



required for the share capital increase, the approval of the Prospectus for the offer of shares to existing shareholders on the basis of pre-emptive rights, determining the starting date of the subscription period following the exercise of pre-emptive rights, determining the place where the subscription operations will be carried out, establishing the amount by which the share capital is effectively increased following the subscriptions, as well as for approving any elements/documents and taking any measures deemed necessary for the proper completion of the share capital increase operation.

**RESOLUTION no. 3 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the amendment of the Articles of Incorporation of the Company as follows:

Article 6 and Article 7 of the Articles of Incorporation are amended to read as follows:

**"Article 6. The subscribed and paid-up share capital of the Company is 169,179,495.40 lei.**

**Art. 7. The share capital is divided into 1,691,794,954 registered shares in dematerialised form, with a nominal value of 0.10 lei each."**

At the end of the capital increase procedures, the value of the share capital and the number of shares will be correlated with the final number of subscribed shares.

**RESOLUTION no. 4 dated April 27<sup>th</sup>, 2023**

**Sole article.** Empowerment of the Board of Directors and the Chairman of the Board of Directors to validate the share capital increase at the value of the subscribed shares, to cancel any shares remaining unsubscribed at the end of Phase II, to sign any additional deeds to the Articles of Incorporation, the updated Articles of Incorporation with the adopted amendments, as well as any other documentation related to the share capital increase operations.

**RESOLUTION no. 5 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the increase in the balance of the Company's credit limit from 50,000,000 Euros to 75,000,000 Euros.

**RESOLUTION no. 6 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the date **May 17<sup>th</sup>, 2023**, as the *ex-date*, as defined by the provisions of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented.

**RESOLUTION no. 7 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the date **May 18<sup>th</sup>, 2023**, as the *registration date*, that defines the shareholders that the decisions made within the Ordinary General Meeting of the Shareholders of April 27<sup>th</sup>, 2023 shall be reflected upon.



### **RESOLUTION no. 8 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of the date **May 19<sup>th</sup>, 2023**, as the *payment date*, as defined by the provisions of the Financial Supervisory Authority Regulation no. 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented.

### **RESOLUTION no. 9 dated April 27<sup>th</sup>, 2023**

**Sole article.** Approval of empowering of the Chairman of the meeting and of the meeting Secretary to sign the decisions of the Extraordinary General Meeting of the Shareholders to be held on April 27<sup>th</sup>, 2023.

The voting result for the 9 Resolutions of the Extraordinary General Meeting of Shareholders held on April 27<sup>th</sup>, 2023 is:

EGMS Resolutions	Number of votes	% IN FAVOUR	% AGAINST	% ABSTENTION	% CANCELLED	% TOTAL
1/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
2/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
3/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
4/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
5/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
6/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
7/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
8/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%
9/ April 27 <sup>th</sup> , 2023	1,141,494,040	100%	0	0	0	100%

**Chairman of the Board of Directors**  
**Ionel-Marian CIUCIOI**