



VRANCART S.A.

625100 Adjud-Vrancea, România, Str. Ecaterina Teodoroiu 17

RO 1454846, J39/239/1991

Capital social subscris și vărsat 103.168.354,70 RON

RO54 RNCB 0268 0087 9340 0001 - BCR Adjud

RO95 RZBR 0000 0600 0094 5306 - Raiffeisen Bank Adjud

T: 0237 64 08 00, F: 0237 64 17 20

office@vrancart.com, www.vrancart.ro



To,

**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, 2021
Name of the issuing entity:	VRANCART S.A.
Registered office:	Adjud, 17 Ecaterina Teodoroiu Street, Vrancea county
Telephone/fax no.:	0237-640.800 / 0237-641.720
Tax Identification Number:	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 on the price and the right of conversion of the Bonds ("VNC24")
into shares in Vrancart S.A. ("VNC")**

Vrancart S.A. informs that **January 28th, 2021 is the third Date of Establishing of the Conversion Price** of the Bonds (VNC24) into Shares, in accordance with the provisions of the Issuance Prospectus approved through the Financial Supervisory Authority Decision no. 156/February 1st, 2017.

Any Bond Holder may choose to convert any part or the entire principal not redeemed/not converted into ordinary shares of the Issuer, free from any encumbrances and with all the rights related to these, by sending a notification on the conversion request (sent in the form provided in Appendix no. 1 to the Issuance Prospectus); this notification must be sent by the Bond Holder to the Issuer **no later than February 15th, 2021.**

The conversion of Bonds into Shares will only be made if, during the period of submission of the notifications regarding the conversion request, the Bond Holders submit notifications regarding the conversion of Bonds representing together at least 10% of the total number of Bonds issued. In the event that the total number of Bonds for which conversion is requested is lower than 10% of the total number of Bonds issued, the conversion cannot take place and the Bond Holders will be

notified of this aspect by the Issuer by posting an announcement on its own website and on the website of the Bucharest Stock Exchange.

The conversion will be made at the Share price established on the Date of Establishing of the Conversion Price, which will be equal to the weighted average trading price of the Shares on the Regular Market during the 12 months period immediately prior to the Date of Establishing of the Conversion Price.

Details related to the conversion price:

- **Nominal value of a bond: RON 100**
- **Conversion price: RON 0,1574 /share**

The number of shares into which the principal not redeemed/not converted will be converted will be determined by dividing the value of the principal not redeemed/not converted that the Bond Holder has chosen to convert at the Conversion Price.

The interest accrued and not paid, related to the converted Bonds, will be paid to the Bond Holders on the 3rd Working Day from the Date of Issuance of the Bonds immediately following such Conversion Date, for the period between the previous Interest Payment Date until the Shares Issuance Date, exclusively.

Following the exertion of the conversion right, the Issuer's share capital will be increased, with the approval of the Extraordinary General Meeting of the Shareholders/the Board of Directors, as applicable, without the exertion of any right of pre-emption granted to the shareholders as applicable in other circumstances of increase of the Issuer's share capital. Within 45 days from the Conversion Date, the Issuer has the obligation to make all diligences for the registration of the share capital increase and the registration of the new shares on behalf of the Bond Holders in the Shareholders' registry.

Chairman of the Board of Directors,
Ionel-Marian CIUCIOI

