



To,

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

**Current report according to the Law No 24/2017 on issuers of financial instruments and market operations, Financial Supervisory Authority Regulation no. 5/2018 and Bucharest Stock Exchange Code**

Date of report:	January 28 <sup>th</sup> , 2022
Name of the issuing entity:	VRANCART S.A.
Registered office:	Adjud, 17 <sup>th</sup> 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:**

**Independent Limited Assurance Report of the Financial Auditor pursuant to Article 108 of Law no. 24/2017 for transactions concluded in the second half of 2021**

VRANCART informs shareholders and investors, in accordance with the provisions of art. 108 para. (5)-(7) of Law no. 24/2017, on the Independent Limited Assurance Report of the Financial Auditor on the transactions reported by VRANCART pursuant to Art. 108 of Law no. 24/2017 in the second half of 2021.

The report is presented in the Appendix.

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

**INDEPENDENT LIMITED ASSURANCE REPORT ON THE INFORMATION INCLUDED IN THE CURRENT REPORTS DRAWN UP BY THE COMPANY IN ACCORDANCE WITH THE PROVISIONS OF LAW NO. 24/2017 AND OF THE REGULATION NO. 5/2018**

**To the Board of Directors,  
Vrancart S.A.**

1. We have been engaged by the Board of Directors of Vrancart S.A. („the Company”) to report on the information included in the enclosed Current Reports dated 22 July 2021, 02 September 2021, 13 October 2021 and 29 December 2021 prepared by the Company, comprising the juridical deeds concluded during the period between July 1st, 2021 - December 31st, 2021 by the Company, in accordance with the provisions of article 108 of Law no. 24/2017 for issuers of financial instruments and other market operations („Law no. 24/2017”), according to which transactions over 5% from the net assets are included in Current Reports, and of the Regulation no. 5/2018 of the Financial Supervisory Authority („ASF”) on issuers and securities operations, with the subsequent amendments („Regulation no. 5/2018”) (hereinafter referred to as Reported transactions included in the “Current Reports”), in the form of an independent limited assurance conclusion if, based on the procedures performed, nothing came to our attention that would make us to believe that the price of the Reported Transactions included in the Current Reports does not meet, in all material aspects, the criteria defined in paragraph 10 of this independent limited assurance report.

***Responsibilities of the Company’s management***

2. The Company’s Management is responsible to prepare and submit the Current reports that are free of material misstatements, in accordance with art. 108 of Law no. 24/2017 and with Regulation no. 5/2018, for their completeness and for the information presented therein, for the accuracy of the prices used of the Reported transactions included in the Current reports by reference to the other offers available on the market, as well as for the fulfilment of the criteria defined in paragraph 10 of this report. This responsibility includes: designing, implementing and maintaining a relevant internal control for preparing and submission of the Current reports that are free of material misstatements, whether due to fraud or error and for recording the Reported Transactions included in the Current reports at a fair price by reference to the other offers available on the market and for the fulfilment of the criteria defined in paragraph 10 of this report. This responsibility also includes assuring the compliance with the requirements of art. 108 of Law no. 24/2017 and of the Regulation no. 5/2018, the compliance of the Reported transactions included in the Current reports with the supporting documents and the maintenance of adequate records in relation to the Reported transactions and the Current reports. The company’s management is responsible to prevent and detect fraud and to assure the Company’s compliance with the legislation and the regulations in force. The Company’s management is responsible to make sure that the personnel involved in the conclusion of the Reported transactions included in the Current reports and the drafting of the Current reports is adequately trained and the computer systems are adequately updated.

***Auditor’s responsibilities***

3. Our responsibility is to analyze the Reported transactions included in the Current reports submitted by the Company and to report in the form of an independent limited assurance conclusion, based on the evidences obtained. We have conducted our engagement in accordance with the International Standard for Assurance Engagements („ISAE”) 3000 Assurance engagements, other than audits or reviews of historical financial information issued by the Council for International Audit and Assurance Standards. This standard requires us to plan and perform our procedures in such manner, to obtain an adequate assurance level if the price of the Reported transactions included in the Current reports meets, in all material aspects, the criteria defined in paragraph 10 of this independent limited assurance report as a basis for our independent limited assurance conclusion.
4. We apply the International Standard on Quality Control 1 and, therefore, we have a complex quality control system, including documented policies and procedures related to the compliance with the ethical requirements, professional standards and legal provisions and of the applicable regulatory bodies.
5. We have met the independence requirements and other ethical requirements provided by the Code of Ethics of the Professional Accountant issued by the Council for International Ethics Standards for Accountants that are based on the fundamental principles of integrity, objectiveness, professional

competence and diligence, confidentiality and professionalism.

6. The selected procedures depend on our understanding of the Reported transactions included in the Current reports and of other circumstances of the engagement, as well as on our considerations related to the areas where material misstatements could occur. In obtaining an understanding of the Reported transactions included in the Current reports, we have taken into consideration the process used by the Company to conclude the transactions and to prepare and submit the Current reports in accordance with the requirements of art. 108 of Law no. 24/2017 and of Regulation no. 5/2018 in order to determine the relevant assurance procedures under the given circumstances, but not for the purpose of stating a conclusion on the effectiveness of the process or of the Company's internal control for the conclusion of the Reported transactions included in the Current reports and for the drafting and submission of the Current reports.

The procedures conducted consisted mainly of taking interviews of the management and of other employees of the Company, comparison of the price used for the transactions reported in the Current reports with the criteria used by the Management to evaluate it, as well as of evaluating the evidence obtained.

7. The procedures conducted to obtain evidences within a limited assurance engagement are different in terms of nature and timing and are more restricted, in terms of scope, than the procedures conducted within a reasonable assurance engagement. Therefore, the assurance level that is obtained within a limited assurance engagement is considerably lower than the assurance level that would have been obtained if a reasonable assurance engagement had been conducted.
8. As part of this engagement, we have not conducted any procedures for auditing, reviewing or verification of the Reported transactions included in the Current reports in accordance with the International Audit Standards or the International Standards on Reviewing Engagements or of the sources from which the transactions included in the Current reports originate, nor did we conduct any procedures related to the completeness of the Reported transactions included in the Current reports.
9. Our procedures were applied only for the Sales of finished goods Agreement 30732/ 03.01.2019 (with no addendums in the current year) and the Sale of wastepaper Agreement 471/ 01.09.2016 (also with addendum 5/ 01.07.2020). Procedures were applied also for the following contracts which are related to the transfer of a part of operations to Rom Paper SRL subsidiary, respectively: rent Agreement 3935/ 13.02.2020, Agreement for rented equipment 11300/ 29.05.2020, Agreement for maintenance 8940/ 23.04.2020 and Agreement for sale of fixed assets 5297/ 28.12.2021 concluded with Rom Paper S.R.L. Additionally, we analyzed the loan agreement 105/ 22.07.2021, the service contract 17.060/ 01.09.2021 and the sale of fixed assets agreement from 28.12.2021 concluded with Vrancart Recycling. We did not conduct any procedures to check whether the Current reports include all the transactions and details on the transactions that the Company must report in accordance with the requirements of art. 108 of Law no. 24/2017 and with Regulation no. 5/2018 for the period between July 1st, 2021 - December 31st, 2021.

#### **Criteria**

10. The criteria used within this engagement were as follows:

- for the current reports related to the sale of finished goods agreement 30732/ 03.01.2019: the comparison of the applicable sale prices with the affiliated company to the sale prices applicable to other customers within the normal course of business.
- for the current reports related to the sale of wastepaper agreement 471/ 01.09.2016: the comparison of the applicable sale prices with the affiliated company to the sale prices applicable to other customers within the normal course of business.
- for the current reports related to agreements 11300/29.05.2020, 8940/23.04.2020 and the agreement from 28.12.2021 we did not observe the comparison between prices used and market prices, taking into account the strategic objective of transferring part of the operations and providing additional related services (rent, maintenance).
- For the current reports related to agreement 5297/ 28.12.2021: comparison of selling prices used for affiliated party transactions with market value determined by external experts.
- for the current reports related to the loan agreement 105/ 22.07.2021: comparison of interest rate applicable with the affiliated company with the interest rate applied to the Company by the bank institutions.



### **Conclusion**

11. Our conclusion was formed based on and considering the aspects presented in this report.
12. We believe that the evidence obtained is sufficient and adequate to provide a basis for our conclusion.
13. Based on the procedures conducted and the evidences obtained, we have not identified any matters that would make us believe that the price related to the Reported transactions included in the Current reports does not meet, in all material aspects, the criteria defined in paragraph 10 of this independent limited assurance report.
14. In accordance with the engagement terms, our independent limited assurance report on the information included in the enclosed Current reports dated 22 July 2021, 02 September 2021, 13 October 2021 and 29 December 2021 drafted by the Company's Management to report to the Financial Supervisory Authority in accordance with the requirements of art. 108 of Law no. 24/2017 and of the Regulation no. 5/2018, was drafted for the Company's Board of Directors in relation to the requirements of these regulations and for no other purpose or in any other context.
15. The price of the Reported transactions included in the Current reports was assessed based on the criteria defined in paragraph 10 of this independent limited assurance report. The criteria were developed only for the purpose of this engagement and should not be considered adequate for any other purpose.

### **Restrictions on the use of our report**

16. Our report must not be considered adequate for use by other parties that want to acquire rights against us, other than the Company, for any purpose or in any context. Any third party, other than the Company, that gains access to our report or to a copy thereof and chooses to rely on our report (or on any part thereof) shall do this by its own responsibility. To the extent permitted by law, we do not accept and do not assume responsibility to third parties other than to the Company's Board of Directors, as a whole, for our engagement, for this report or for the conclusion obtained.
17. This report is addressed to the Company's Board of Directors, as a whole, assuming that it will not be copied, mentioned or presented, in its entirety (except for the Company's internal purposes) or in part, without our prior written consent. A copy of this independent limited assurance report may be submitted to the Financial Supervisory Authority.

### **On behalf of BDO AUDIT SRL**

Registered to Electronic Public Register of financial auditors and audit companies no. FA18

Refer to original signed version in Romanian language
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### **Name of the engagement partner: Cristian Iliescu**

Registered to Electronic Public Register of financial auditors and audit companies no. AF1530

January 28, 2022

Bucharest, Romania



To:

**Romanian Financial Supervisory Authority (ASF)  
Bucharest Stock Exchange (BVB)**

**Current report in compliance with the Law 24/2017 on issuers of financial instruments and market operations, ASF Regulation no. 5/2018, and the Bucharest Stock Exchange Code**

Report date: **July 22<sup>nd</sup>, 2021**

Company name: **VRANCART S.A.**

Headquarters: **Adjud, 17<sup>th</sup> Ecaterina Teodoroiu, Vrancea County**

Phone/fax no: **004-0237-640800/ 004-0237-641720**

Fiscal code: **RO 1454846**

Trade Register registration number: **J39/239/1991**

Subscribed and paid in share capital: **103.168.354,70 RON**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BVB)**

**Significant events to be reported:**

**Transactions with related parties according to Art. 92<sup>3</sup> para (12) of Law No. 24/2017 concluded between VRANCART S.A. (VNC) and its subsidiary VRANCART RECYCLING S.R.L.**

VRANCART S.A. informs its shareholders and investors about the conclusion, on July 22<sup>nd</sup>, 2021, of a transaction between VRANCART S.A. and its subsidiary VRANCART RECYCLING S.R.L., whose value, cumulated with the rest of the transactions concluded/performed between September 1<sup>st</sup>, 2020 - July 21<sup>st</sup>, 2021, exceeds the threshold of 5% of the net assets of VRANCART S.A., according to the individual financial statements for 2020.

Details regarding the transaction concluded on July 22<sup>nd</sup>, 2021, which led to exceeding the aforementioned threshold, containing information on the closing date, nature of the transaction, description of its object, transaction value, expiration date, receivables and mutual debts, guarantees, penalties stipulated, the terms and methods of payment are presented in Annex 1.

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

**Annex 1 - Details of the transactions concluded between VRANCART S.A. and VRANCART RECYCLING S.R.L. between September 1<sup>st</sup>, 2020 - July 22<sup>nd</sup>, 2021, of the type listed in art. 92<sup>3</sup> of Law no. 24/2017**

No.	Company	Scope of transaction	Type and contract number	Closing date	Contract / additional act duration	Amount of transactions 01.09.2020-22.07.2021 (RON)	Total amount of transactions (estimated) (RON)	Guarantees (RON)	Penalties	Payment terms
	Name									
0	1	2	3	4	5	6	7	8	9	10
1	Vrancart Recycling SRL	Real estate rental	Lease contract – no number	August 20 <sup>th</sup> , 2020	10 years	7,280	87,600	n/a	0.1% / day of delay	Monthly, within 15 days from the invoice, with PO
2	Vrancart Recycling SRL	Fixed assets sale	No contract	January 29 <sup>th</sup> , 2021	n/a	8,739	8,739	n/a	n/a	Within 15 days from the invoice, with PO. Paid.
3	Vrancart Recycling SRL	Car lease	Lease contract – no number	January 29 <sup>th</sup> , 2021	1 year	28,739	49,267	n/a	n/a	Monthly, within 15 days from the invoice, with PO
4	Vrancart Recycling SRL	Increase in share capital	EGMS approval BoD approval	April 27 <sup>th</sup> , 2021 June 3 <sup>rd</sup> , 2021	n/a	15,600,000	15,600,000	n/a	n/a	n/a
5	Vrancart Recycling SRL	Real estate rights	Superficies contract no 938	June 3 <sup>rd</sup> , 2021	99 years	1,750 /month	2,079,000	n/a	0.1% / day of delay	Monthly, within 30 days from the invoice, with PO
6	Vrancart Recycling SRL	Loan (Lender – Vrancart Recycling)	Loan Agreement no 105	July 22 <sup>nd</sup> , 2021	Dec 31 <sup>st</sup> , 2021	12,500,000	12,619,800	n/a	n/a	Interest rate Robor 1m + 0.8% To be paid end of the period

**The total value of the transactions during the period September 1<sup>st</sup>, 2020 - July 22<sup>nd</sup>, 2021: RON 28,144,758**

**Due and non-due mutual debts of VRANCART S.A. to VRANCART RECYCLING S.R.L. on July 22<sup>nd</sup>, 2021: None**

**Due and non-due mutual debts of VRANCART RECYCLING S.R.L. to VRANCART S.A. on July 22<sup>nd</sup>, 2021: None**



To:

**Romanian Financial Supervisory Authority (FSA)  
Bucharest Stock Exchange (BSE)**

**Current report in compliance with the Law 24/2017 on issuers of financial instruments and market operations, SFA Regulation no. 5/2018 and the BSE Code**

Report date: **September 2<sup>nd</sup>, 2021**

Company name: **VRANCART**

Headquarters: **Adjud, 17<sup>th</sup> Ecaterina Teodoroiu Street, Vrancea County, Romania**

Phone/fax no.: **004-0237-640800/ 004-0237-641720**

Fiscal Code: **RO 1454846**

Trade Register registration number: **J39/239/1991**

Subscribed and paid in share capital: **103,168,354.70 RON**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BSE)**

**Significant events to be reported:**

**Transactions with related parties according to Art. 108 para (12) of Law no. 24/2017 concluded between VRANCART (VNC) and its subsidiary VRANCART RECYCLING.**

VRANCART informs its shareholders and investors about the conclusion, on September 1<sup>st</sup>, 2021, of a transaction between VRANCART and its subsidiary VRANCART RECYCLING, whose value, cumulated with the rest of the transactions concluded/performed between September 1<sup>st</sup>, 2020 – September, 1<sup>st</sup> 2021, exceeds the threshold of 5% of the net assets of VRANCART, according to the individual financial statements for 2020.

Details regarding the transaction concluded on September 1<sup>st</sup>, 2021, which led to exceeding the aforementioned threshold, containing information on the closing date, nature of the transaction, description of its object, transaction value, expiration date, receivables and mutual debts, guarantees, penalties stipulated, the terms and methods of payment are presented in Annex 1.

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

**Annex 1 – Details of the transactions concluded between VRANCART and VRANCART RECYCLING between September 1<sup>st</sup>, 2020 – September 1<sup>st</sup>, 2021, of the type listed in Art. 108 of Law 24/2017**

No.	Company	Scope of transaction	Type and contract number	Closing date	Contract / Addendum	Amount of transactions September 1 <sup>st</sup> , 2020 – September 1 <sup>st</sup> , 2021 (RON)	Total amount of transactions (estimated) (RON)	Guarantees (RON)	Penalties	Payment terms
	Name									
0	1	2	3	4	5	6	7	8	9	10
1	Vrancart Recycling	Real Estate rental	Lease contract – no number	August 20 <sup>th</sup> , 2020	10 years	8,746	87,600	n/a	0,1%/day of delay	Monthly, within 15 days from the invoice, with PO
2	Vrancart Recycling	Fixed assets sale	No contract	January 29 <sup>th</sup> , 2021	n/a	8,739	8,739	n/a	n/a	Within 15 days from the invoice, with PO. Paid.
3	Vrancart Recycling	Car lease	Lease contract – no number	January 29 <sup>th</sup> , 2021	1 year	32,844	49,267	n/a	n/a	Monthly, within 15 days from the invoice, with PO
4	Vrancart Recycling	Increase in Share capital	EGMS and BoD approval	April 27 <sup>th</sup> , 2021 June 3 <sup>rd</sup> , 2021	n/a	15,600,000	15,600,000	n/a	n/a	n/a
5	Vrancart Recycling	Real Estate rights	Superficies contract no. 938	June 3 <sup>rd</sup> , 2021	99 years	3,624	2,079,000	n/a	0,1%/day of delay	Monthly, within 30 days from the invoice, with PO
6	Vrancart Recycling	Loan (Lender – Vrancart Recycling)	Loan agreement no. 105	July 22 <sup>nd</sup> , 2021	December 31 <sup>st</sup> , 2021	12,500,000	12,619,800	n/a	n/a	Interest rate Robor 1m+0,8% To be paid end of the period
7	Vrancart Recycling	Services enterprise	Services enterprise contract no. 17.060	September 1 <sup>st</sup> , 2021	1 year	n/a	1,002,000	n/a	0,1%/day of delay	Monthly, within 30 days from the invoice, with PO

**The total value of the transactions during the period September 1<sup>st</sup>, 2020 – September 1<sup>st</sup>, 2021: 28,153,953 RON**

**Due and non-due mutual debts of VRANCART to VRANCART RECYCLING on September 1<sup>st</sup>, 2021: None**

**Due and non-due mutual debts of VRANCART RECYCLING to VRANCART on September 1<sup>st</sup>, 2021: 2,548 RON**





To:

**Romanian Financial Supervisory Authority (FSA)  
Bucharest Stock Exchange (BSE)**

**Current report in compliance with the Law 24/2017 on issuers of financial instruments and market operations, SFA Regulation no. 5/2018 and the BSE Code**

Report date: **October 13<sup>th</sup>, 2021**

Company name: **VRANCART**

Headquarters: **Adjud, 17<sup>th</sup> Ecaterina Teodoroiu Street, Vrancea County, Romania**

Phone/fax no.: **004-0237-640800/ 004-0237-641720**

Fiscal Code: **RO 1454846**

Trade Register registration number: **J39/239/1991**

Subscribed and paid in share capital: **103,168,354.70 RON**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BSE)**

**Significant events to be reported:**

**Transactions with related parties according to Art. 108 of Law no. 24/2017 concluded between VRANCART (VNC) and its subsidiary ROM PAPER.**

VRANCART informs its shareholders and investors about the conclusion, on October 12<sup>th</sup>, 2021, of a transaction between VRANCART and its subsidiary ROM PAPER, whose value, cumulated with the rest of the transactions concluded/performed between January 1<sup>st</sup> 2021 – October 12<sup>th</sup> 2021, exceeds the threshold of 5% of the net assets of VRANCART, according to the individual financial statements for 2020.

Details regarding the transaction concluded on October 12<sup>th</sup>, 2021, which led to exceeding the aforementioned threshold, containing information on the closing date, nature of the transaction, description of its object, transaction value, expiration date, receivables and mutual debts, guarantees, penalties stipulated, the terms and methods of payment are presented in Annex 1.

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

**Annex 1 – Details of the transactions concluded between VRANCART and ROM PAPER between January 1<sup>st</sup>, 2021 – October 12<sup>th</sup>, 2021, of the type listed in Art. 108 of Law 24/2017**

No.	Company	Scope of transaction	Type and contract number	Closing date	Contract / Addendum	Amount of transactions January 1 <sup>st</sup> , 2021 – October 12 <sup>th</sup> , 2021 (RON)	Total amount of transactions (estimated) (RON)	Guarantees (RON)	Penalties	Payment terms
	Name									
0	1	2	3	4	5	6	7	8	9	10
1	ROM PAPER	Sale – purchase of waste	Sale – purchase contract no. 471	September 1 <sup>st</sup> , 2016	Unlimited period	120,074	150,000	n/a	0,06 %/day of delay	Within 30 days from the invoice - with PO/clearing
2	ROM PAPER	Sale – purchase of products	Sale – purchase contract no. 30732	January 3 <sup>rd</sup> , 2019	1 year (with automatic 1-year extensions)	10,245,002	13,000,000	n/a	n/a	Within 90 days from the invoice - with PO/clearing
3	ROM PAPER	Real estate sublease	Sublease contract no. 3935	February 13 <sup>th</sup> , 2020	56 months	947,399	1,263,200	n/a	0,1 %/day of delay	Quarterly, within 30 days from the invoice - with PO/clearing
4	ROM PAPER	Equipments rental	Rental contract no. 11300	May 29 <sup>th</sup> , 2020	October 31 <sup>st</sup> , 2024	396,000	528,000	n/a	0,1 %/day of delay	Within 90 days from the invoice - with PO/clearing
5	ROM PAPER	Maintenance services	Maintenance contract no. 8940	April 23 <sup>rd</sup> , 2020	1 year (with automatic 1-year extensions)	65,486	80,000	n/a	0,1%/day of delay	Within 90 days from the invoice - with PO/clearing

**The total value of the transactions during the period January 1<sup>st</sup>, 2021 – October 12<sup>th</sup>, 2021: 11,773,961 RON**

**Due and non-due mutual debts of VRANCART to ROM PAPER on October 12<sup>th</sup>, 2021: 21,020 RON**

**Due and non-due mutual debts of ROM PAPER to VRANCART on October 12<sup>th</sup>, 2021: 13,475,343 RON**



To:

**Romanian Financial Supervisory Authority (FSA)  
Bucharest Stock Exchange (BSE)**

**Current report in compliance with the Law 24/2017 on issuers of financial instruments and market operations, SFA Regulation no. 5/2018 and the BSE Code**

Report date: **December 29<sup>th</sup>, 2021**

Company name: **VRANCART**

Headquarters: **Adjud, 17<sup>th</sup> Ecaterina Teodoroiu Street, Vrancea County, Romania**

Phone/fax no.: **004-0237-640800/ 004-0237-641720**

Fiscal Code: **RO 1454846**

Trade Register registration number: **J39/239/1991**

Subscribed and paid in share capital: **103,168,354.70 RON**

Regulated market where the issued securities are traded: **Bucharest Stock Exchange (BSE)**

**Significant events to be reported:**

**Transactions with related parties according to Art. 108 of Law no. 24/2017 concluded between VRANCART (VNC) and its subsidiaries ROM PAPER and VRANCART RECYCLING.**

VRANCART informs its shareholders and investors about the conclusion, on December 28<sup>th</sup>, 2021, of several transactions between VRANCART and its subsidiaries ROM PAPER and VRANCART RECYCLING, whose value, cumulated with the rest of the transactions concluded/performed between January 1<sup>st</sup>, 2021 – December 28<sup>th</sup>, 2021, exceeds the threshold of 5% of the net assets of VRANCART, according to the individual financial statements for 2020.

Details regarding the transactions concluded on December 28<sup>th</sup>, 2021, which led to exceeding the aforementioned threshold, containing information on the closing date, nature of the transactions, description of their object, transaction value, expiration date, receivables and mutual debts, guarantees, penalties stipulated, the terms and methods of payment are presented in Annex 1 (ROM PAPER) and Annex 2 (VRANCART RECYCLING).

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

**Annex 1 – Details of the transactions concluded between VRANCART and ROM PAPER between January 1<sup>st</sup>, 2021 – December 28<sup>th</sup>, 2021, of the type listed in Art. 108 of Law 24/2017**

No.	Company	Scope of transaction	Type and contract number	Closing date	Contract / Addendum	Amount of transactions January 1 <sup>st</sup> , 2021 – December 28 <sup>th</sup> , 2021 (RON)	Total amount of transactions (estimated) (RON)	Guarantees (RON)	Penalties	Payment terms
	Name									
0	1	2	3	4	5	6	7	8	9	10
1	ROM PAPER	Sale – purchase of waste	Sale – purchase contract no. 471	September 1 <sup>st</sup> , 2016	Unlimited period	150,308	150,000	n/a	0,06 %/day of delay	Within 30 days from the invoice - with PO/clearing
2	ROM PAPER	Sale – purchase of products	Sale – purchase contract no. 30732	January 3 <sup>rd</sup> , 2019	1 year (with automatic 1-year extensions)	17,581,029	18,000,000	n/a	n/a	Within 90 days from the invoice - with PO/clearing
3	ROM PAPER	Real estate sublease	Sublease contract no. 3935	February 13 <sup>th</sup> , 2020	56 months	1,466,604	1,500,000	n/a	0,1 %/day of delay	Quarterly, within 30 days from the invoice - with PO/clearing
4	ROM PAPER	Equipments rental	Rental contract no. 11300	May 29 <sup>th</sup> , 2020	October 31 <sup>st</sup> , 2024	484,000	528,000	n/a	0,1 %/day of delay	Within 90 days from the invoice - with PO/clearing
5	ROM PAPER	Maintenance services	Maintenance contract no. 8940	April 23 <sup>rd</sup> , 2020	1 year (with automatic 1-year extensions)	71,507	80,000	n/a	0,1%/day of delay	Within 90 days from the invoice - with PO/clearing
6	ROM PAPER	Sale of assets	Sale – purchase contract no. 5297	December 28 <sup>th</sup> , 2021	3 months	2,751,224	2,751,224	n/a	0,1%/day of delay	Within 30 days from the invoice - with PO

**The total value of the transactions during the period January 1<sup>st</sup>, 2021 – December 28<sup>th</sup>, 2021: 22,504,672 RON**

**Due and non-due mutual debts of VRANCART to ROM PAPER on December 28<sup>th</sup>, 2021: 3,296,955 RON**

**Due and non-due mutual debts of ROM PAPER to VRANCART on December 28<sup>th</sup>, 2021: 18,455,751 RON**

**Annex 2 – Details of the transactions concluded between VRANCART and VRANCART RECYCLING between January 1<sup>st</sup>, 2021 – December 28<sup>th</sup>, 2021, of the type listed in Art. 108 of Law 24/2017**

No.	Company	Scope of transaction	Type and contract number	Closing date	Contract / Addendum	Amount of transactions January 1 <sup>st</sup> , 2021 – December 28 <sup>th</sup> , 2021 (RON)	Total amount of transactions (estimated) (RON)	Guarantees (RON)	Penalties	Payment terms
	Name									
0	1	2	3	4	5	6	7	8	9	10
1	Vrancart Recycling	Real Estate rental	Lease contract – no number	August 20 <sup>th</sup> , 2020	10 years	6,768	87,600	n/a	0,1%/day of delay	Monthly, within 15 days from the invoice, with PO
2	Vrancart Recycling	Fixed assets sale	No contract	January 29 <sup>th</sup> , 2021	n/a	8,344	8,344	n/a	n/a	Within 15 days from the invoice, with PO. Paid.
3	Vrancart Recycling	Car lease	Lease contract – no number	January 29 <sup>th</sup> , 2021	1 year	41,395	41,395	n/a	n/a	Monthly, within 15 days from the invoice, with PO
4	Vrancart Recycling	Increase in Share capital	EGMS and BoD approval	April 27 <sup>th</sup> , 2021 June 3 <sup>rd</sup> , 2021	n/a	15,600,000	15,600,000	n/a	n/a	n/a
5	Vrancart Recycling	Real Estate rights	Superficies contract no. 938	June 3 <sup>rd</sup> , 2021	99 years	7,633	2,079,000	n/a	0,1%/day of delay	Monthly, within 30 days from the invoice, with PO
6	Vrancart Recycling	Loan (Lender – Vrancart Recycling)	Loan agreement no. 105	July 22 <sup>nd</sup> , 2021	December 31 <sup>st</sup> , 2021	12,500,000	12,619,800	n/a	n/a	Interest rate Robor 1m+0,8% To be paid end of the period
7	Vrancart Recycling	Services enterprise	Services enterprise contract no. 17.060	September 1 <sup>st</sup> , 2021	1 year	340,090	1,002,000	n/a	0,1%/day of delay	Monthly, within 30 days from the invoice, with PO
8	Vrancart Recycling	Re-invoicing of service	n/a	December 28 <sup>th</sup> , 2021	n/a	2,229,846	2,229,846	n/a	n/a	Within 5 days from the invoice.
9	Vrancart Recycling	Sale of assets	Sale – purchase contract	December 28 <sup>th</sup> , 2021	3 months	96,657	96,657	n/a	0,1%/day of delay	Within 30 days from the invoice, with PO

**The total value of the transactions during the period January 1<sup>st</sup>, 2021 – December 28<sup>th</sup>, 2021: 30,829,733 RON**

**Due and non-due mutual debts of VRANCART to VRANCART RECYCLING on December 28<sup>th</sup>, 2021: 11,400,000 RON**

**Due and non-due mutual debts of VRANCART RECYCLING to VRANCART on December 28<sup>th</sup>, 2021: 2,774,464 RON**