



**DECISION OF THE EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS (EGMS) OF ROCA INDUSTRY HOLDINGROCK1 S.A.**

DATED 22 JUNE 2023

Extraordinary General Meeting of Shareholders of ROCA INDUSTRY HOLDINGROCK1 S.A., a joint stock company, established and operating in accordance with the legislation of Romania, having its registered office in Gara Herăstrău Street no. 4, building A, floor 3, Sector 2, Bucharest, Romania, registered with the Bucharest Trade Register under no. J40/16918/2021, unique registration code 44987869, with a subscribed and paid-in share capital of RON 176,945,730, divided into 17,694,573 registered shares in dematerialized form with a nominal value of RON 10 each (hereinafter referred to as “the **Company**” or “**Roca Industry**”), assembled on 22 June 2023, at 11:00, at the first convocation, at the address of the registered office of the Company located in Gara Herăstrău street no. 4, building A, floor 3, Sector 2, Bucharest, Romania, chaired by Mr. Ioan-Adrian Bindea, as Chairman of the Board of Directors, having as secretary of the meeting elected Ms. Oana Maria Berbece and as technical secretary Ms. Alexandra Gabriela Țițan,

according to the list of present shareholders, Annex 1 to the Minutes of the Extraordinary General Meeting of Shareholders dated 22 June 2023, the meeting of the Extraordinary General Meeting of Shareholders (“**EGMS**”) was attended by shareholders representing 25.56549% of the share capital and 25.56549% of the number of existing voting rights, thus meeting the quorum required for the adoption of this EGMS Decision,

Considering:

- The provisions of the Companies Law no. 31/1990, republished, with subsequent amendments (“**Companies Law**”), of Law no. 24/2017 on issuers of financial instruments and market operations, as subsequently amended and supplemented (“**Law no. 24/2017**”), Regulation no. 5/2018 on issuers of financial instruments and market operations, as subsequently amended and supplemented (“**Regulation No. 5/2018**”) and the Company’s Articles of Incorporation (“**Articles of Incorporation**”);

- The fact that, in accordance with the Articles of Incorporation of the Company, the EGMS was convened through the convening notice of 16 May 2023 by the Board of Directors, through the convening notice published in the Official Gazette Part IV, no. 2232 dated 17 May 2023, in the newspaper România Liberă, dated 18 May 2023, and on the Company's website at www.rocaindustry.ro, section Investors > General Meeting of Shareholders, on 16 May 2023;
- The fact that, at the EGMS meeting of 22 June 2023 were present/represented only the shareholders of the Company registered in the shareholders register (kept by Depozitarul Central S.A.) until the end of 8 June 2023, marked as Reference Date;
- The fact that, during the EGMS meeting, the minutes were drawn up containing all the debates, objections and votes of the shareholders present or validly represented or which voted validly by correspondence, and which formed the basis for issuing this EGMS Decision, in accordance with the Articles of Incorporation;
- The fact that all the conditions provided by the Articles of Incorporation have been met,

also considering that:

As regards items 1 – 3 from the EGMS's agenda:

- The Company's strategy is to strengthen and develop its position in the building materials market, including by acquiring new companies active in this sector and creating added value around them;
- **ELECTROPLAST S.A.** ("ELP", with the identification details provided below) is one of the largest cable manufacturers and the market leader in electrical cables for railway infrastructure, being wholly owned by Roca Investments, the Company's majority shareholder;
- The acquisition by the Company of 99.99% of ELP's shares from Roca Investments would represent a group-wide reorganisation that would benefit the Company by helping to consolidate the Company's position in the construction materials manufacturing market. In order to determine a fair market price for the acquisition of ELP shares, in accordance with the legal requirements applicable to transactions between affiliates, the Company's Board of Directors has engaged Veridio S.R.L., an independent ANEVAR authorized valuator, who has prepared a valuation report to this

end, according to which the market value of the shares that could be acquired by the Company is equal to RON 45,750,988.6;

- Roca Investments, as lender, has granted certain loans to ELP, and in the context of the Company's acquisition of control over ELP, there is an economic interest for these loans to be taken over by the Company, this assignment of the loans to take place for a price equal to the nominal value of the loans;
- The value of the assets to be acquired, disposed of, exchanged or encumbered by the Company as a result of the Company entering into the SPA and the Assignment Agreement (as defined in the EGMS convening notice) may exceed 20% of the total fixed assets of the Company, within the meaning of Art. 91 of Law no. 24/2017, and thus the Board of Directors of the Company wished to obtain the approval of the EGMS in connection with the conclusion, signing and execution by the Company of the SPA and the Assignment Agreement (as described in the EGMS convening notice);
- The authorisation of the Company's Board of Directors will be given to ensure proper entry into, signing and execution by the Company of the SPA and the Assignment Agreement (as described in the EGMS convening notice), in accordance with the provisions of the applicable laws and regulations and the decision of the EGMS and with the observance of the Company's interests.

As regards item 4 from the EGMS's agenda:

- To ensure the implementation of the Company's development plans, as they are currently in place and set out in the Company's budget for the current year, or as they will be further developed in the future by the Company's Board of Directors, a share capital increase through contributions in cash and/or by conversion into shares of certain receivables against the Company, as it will be further decided through the decision of the Company's Board of Directors, is considered to be appropriate;

As regards item 5 from the EGMS's agenda:

- The transfer of the Company's shares from the AeRo Market to the main market operated by the Bucharest Stock Exchange will allow the Company to access diversified sources of capital, to increase its visibility for the development of strategic partnerships, but also the international exposure and credibility needed to scale up its activity at European level;
- The relevant powers to the Board of Directors of the Company will ensure a more efficient implementation of the resolutions to be approved by this EGMS,

as well as the agenda for the EGMS meeting of 22 June 2023, described below:

1. **Approval** of the acquisition by the Company of a number of 3,995,999 shares (the "Sale Shares"), having a nominal value of RON 1 each and a total nominal value of RON 3,995,999 (the "Acquisition of ELP Shares") held by **Societatea de Investiții Alternative cu Capital Privat Roca Investments S.A.**, a joint stock company, incorporated and operating in accordance with the laws of Romania, with registered office located at 4 Gara Herăstrău Street, Bucharest, Building A, 3rd Floor, Module 17, 2nd District, Romania, registered with the Trade Registry under number J40/15602/2017, with sole registration code 38201915 ("Roca Investments"), and representing 99.99997% of the share capital of **ELECTROPLAST S.A.**, a joint stock company incorporated and operating in accordance with the laws of Romania, with registered office in Bistrita, 14 Subcetate Street, Bistrita-Nasaud county, registered with the Trade Registry under no. J6/1036/1993, sole registration code 5027384 ("ELP"), for a price equal to RON 45,750,988.6, established on the basis of an evaluation report prepared by an independent ANEVAR authorized evaluator, and the negotiation, conclusion, execution and delivery by the Company, as purchaser, without limitation, of the following documents in connection with the Acquisition of ELP Shares:
 - i. the sale and purchase agreement to be entered into by the Company, as purchaser, and Roca Investments, as seller, for the purchase of 3,995,999 shares held by Roca Investments in ELP and representing 99.99997% of the share capital of ELP (the "SPA"), in accordance with the terms and conditions set out in this EGMS

and by the Board of Directors, pursuant to item 3 below, within the limits set out in this EGMS;

- ii. to the extent necessary or appropriate under applicable law, the shareholders' registry, the resolution of the general meeting of shareholders of ELP, and the articles of association of ELP, as updated following the Acquisition of ELP Shares;
 - iii. any documents, notices, certificates, powers of attorney, fee letters, transfer certificates, deeds of accession, declarations, deeds, waivers, modifications, amendments and any other similar agreements or undertakings and any other documents in connection with the Acquisition of ELP Shares;
 - iv. any and all supplemental agreements, addenda and other similar agreements or undertakings in connection with any documents relating to the Acquisition of ELP Shares; and
 - v. any formalities necessary, advisable or desirable to ensure the valid, binding and legally effective nature of the Acquisition of ELP Shares, the SPA and any documents in connection with the Acquisition of ELP Shares or the SPA.
2. **Approval** of the takeover by the Company, as assignee, of the receivables held by Roca Investments against Electroplast, resulting from the loan agreements concluded by Roca Investments, as creditor, and Electroplast, as debtor, for an assignment price equal to the nominal value of the assigned receivables, up to a maximum amount of RON 12.000.000 (the "**Assignment of Receivables**"), and the negotiation, execution, performance and delivery by the Company, as assignee, without limitation, of the following documents in connection with the Assignment of Receivables:
- i. the receivables assignment agreement that the Company, as assignee, will enter into with Roca Investments, as assignor, and Electroplast, as assigned debtor, for the assignment of the receivables held by Roca Investments against Electroplast, in the amount of up to RON 12.000.000, for an assignment price equal to the nominal value of the assigned receivables (the "**Assignment Agreement**");
 - ii. any documents, notices, certificates, powers of attorney, fee letters, transfer certificates, deeds of accession, declarations, deeds, waivers, modifications, amendments and any other similar agreements or undertakings and any other documents in connection with the Assignment of Receivables;

- iii. any and all supplemental agreements, addenda and other similar agreements or undertakings in connection with any documents relating to the Assignment of Receivables; and
 - iv. any formalities necessary, advisable or desirable to ensure the valid, binding and legally effective nature of the Assignment of Receivables, the Assignment Agreement and any documents in connection with the Assignment of Receivables or the Assignment Agreement.
- 3. Approval** of the empowerment of the Board of Directors, in the name and on behalf of the Company, to:
- i. determine and approve the specific terms and conditions of the Acquisition of ELP Shares and the Assignment of Receivables, within the limits approved by this EGMS;
 - ii. negotiate, draft, sign, close, deliver, deposit, receive, forward, amend, complete, if applicable, and execute for and on behalf of the Company the SPA, the Assignment Agreement and all documents in connection with the SPA, Assignment Agreement and/or the Acquisition of ELP Shares and/or the Assignment of Receivables;
 - iii. the completion of all formalities and undertaking of any other administrative, legal or other action necessary, appropriate or advisable to give full effect to the SPA, the Assignment Agreement, the Acquisition of ELP Shares and the Assignment of Receivables; and
 - iv. in general, undertake all acts and deeds necessary or advisable to give full effect to the SPA, the Assignment Agreement and all documents relating to the SPA, the Assignment Agreement and/or the Acquisition of ELP Shares and/or the Assignment of Receivables and/or to comply with the provisions of such documents in order to carry out all of the aforesaid transactions.

As regards points ii - iv above, the Board of Directors has the right of sub-delegation to any of the members of the Board of Directors or managers of the Company.

- 4. Approval** of the increase of the Company's share capital with the amount of up to RON 150,000,000 (nominal value) by in cash contribution and/or conversion into shares of certain receivables against the Company, as it will be decided by the Board of Directors (the "**Share Capital Increase**") by issuance of a number of up to 15,000,000 new



shares with a nominal value of RON 10 per share and a total nominal value of RON 150,000,000 (the “**New Shares**”), as follows:

- 4.1. The New Shares will be offered for subscription:
 - a) during the first phase, to shareholders registered in the Company’s shareholders’ registry held by Depozitarul Central S.A. at the registration date of 12 July 2023, on the basis of their preference rights, as well as to persons who have purchased, preference rights from the Company’s shareholders registered with the Company’s shareholders’ registry held by Depozitarul Central S.A. at the registration date of 12 July 2023, during the period the preference rights are traded, to the extent the offering prospectus prepared in connection with the Share Capital Increase indicates that preference rights will be traded; and
 - b) during the second phase, any unsubscribed New Shares in the first phase, as described at point a) above, shall be offered (i) to the Romanian public (the “**Public Offering**”) and / or (ii) via private placements, addressed to investors from the European Union in reliance on the exceptions allowed from the publication of a prospectus, including those provided in article 1 (4), letters (a) - (d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published in the case of a public offering of securities or the admission of securities to trading on a regulated market, and repealing Directive 2003/71/EC (“**Prospectus Regulation**”) and/or investors to whom such private placements may be otherwise lawfully addressed to and directed, in reliance of Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and without the need to undertake any other formalities whatsoever under any applicable law, to the extent, and only provided that, an investment in New Shares does not constitute a violation of any applicable law by such investor (the “**Private Placement**”), in accordance with a decision adopted by the Board of Directors on this matter.
- 4.2. Any New Shares remaining unsubscribed after the Public Offering and/ or Private Placement (as the case may be) will be cancelled by decision of the Board of Directors acknowledging the final results of the Share Capital Increase.

- 4.3. The number of preference rights issued will be equal to the number of shares issued by the Company, as registered in the Company's shareholders' registry held by Depozitarul Central S.A., with the registration date of 12 July 2023.
- 4.4. Each shareholder registered in the Company's shareholders' registry held by Depozitarul Central S.A. with the registration date of 12 July 2023, shall receive a number of preference rights equal with the number of shares held.
- 4.5. The period for exercising the preference rights shall be of one (1) month (as the case may be, starting after the trading period for the preference rights), being subsequent to the registration date of 12 July 2023.
- 4.6. For subscription of one New Share, during the period of exercise of preference rights, a person must hold 1.1796382 preference rights (if the case, with any rounding applicable under the regulations in force, including those drawn up by the Central Depository).
- 4.7. A shareholder of the Company registered in the Company's shareholders' registry held by Depozitarul Central S.A. at the registration date of 12 July 2023 or, as the case may be, a person who has purchased, preference rights from the Company's shareholders registered with the Company's shareholders' registry held by Depozitarul Central S.A. at the registration date of 12 July 2023, during the period the preference rights are traded, may subscribe a maximum number of New Shares calculated by dividing the number of preference rights held by the number of preference rights needed to subscribe one New Share (1.1796382) (if the case, with any rounding applicable under the regulations in force, including those drawn up by the Central Depository).
- 4.8. In case the maximum number of shares that can be subscribed during the period of exercise of preference rights (resulting from applying the above calculations) is not a natural number, the maximum number of shares that can actually be subscribed will be rounded down to the next lower natural number.
- 4.9. Details on the subscription procedure, subscription period, subscription price, payment procedure and method, subscription validation, subscription form etc. regarding New Shares will be included in the prospectus to be approved by the Financial Supervisory Authority in connection with the Share Capital Increase.

- 4.10. The Share Capital Increase has as purpose obtaining funds to finance the current activity of the Company and of the companies that are part of the holding, respectively to finance ongoing projects and/or new projects.
5. **Approval** of the admission to trading of the Company's shares on the regulated market administered by Bursa de Valori București S.A. (“**Listing on the Regulated Market**”).
6. **Approval** to empower the Board of Directors to issue any decision and to fulfill all the necessary, useful and / or opportune legal acts and deeds for the fulfillment of the decisions to be adopted by the EGMS regarding the Share Capital Increase and the Listing on the Regulated Market, including regarding the following matters:
- a) setting the structure and the duration of the Share Capital Increase operation, negotiating, as well as determining and approving the subscription price within the Share Capital Increase (according to market conditions, as well as approving the other final terms and conditions of the Share Capital Increase), selecting intermediaries for the Share Capital Increase and the Listing on the Regulated Market, ensuring the drafting and publication of any offer prospectus, offer document, as well as negotiating, approving and signing any documents related to the Share Capital Increase and the Listing on the Regulated Market, as the case may be, negotiating and signing any agreements with intermediaries, consultants, expert accountants and valuers, fulfilling any necessary, useful or timely acts and deeds in connection with the above;
 - b) setting the date, structure and conditions for the admission to trading of the Company’s shares on the regulated market operated by the Bucharest Stock Exchange;
 - c) approving any agreements regarding the Share Capital Increase and the Listing on the Regulated Market or any other arrangements, commitments, offer prospectuses, offer documents, any subscription, sales, stabilization, agency, consulting agreements, certificates, statements, registers, notifications, addenda, valuation reports and any other acts and necessary documents, to complete any formalities and to authorize and / or execute any other actions necessary to give full effect to the Share Capital Increase and the Listing on the Regulated Market (including updating the Articles of Association of the Company);

- d) to authorize representatives of the Company to sign any such documents, to complete any such formalities and to perform any such actions; and
- e) to represent the Company in front of any competent authorities and institutions (such as the Trade Registry, the Financial Supervisory Authority, the Bucharest Stock Exchange, Depozitarul Central S.A.) with respect to the Share Capital Increase and the Listing on the Regulated Market.
- 7. Approval of the date of:**
- 12 July 2023 as registration date, identifying the shareholders who will benefit from the effects of the resolutions adopted by the EGMS, in accordance with the provisions of art. 87 para. (1) of Law no. 24/2017;
 - 11 July 2023 as “ex-date”, computed in accordance with the provisions of art. 2 (2) letter (l) of no. Regulation 5/2018;
 - 10 July 2023 as the date of guaranteed participation, in accordance with the provision of art. 2 para. (2) letter j) of Regulation no. 5/2018; and
 - 13 July 2023 as the date of payment, in accordance with the provisions of art. 2 para. (2) letter h) and of art. 178 of Regulation no. 5/2018.
- 8. Empowerment of the Chief Executive Officer, Ioan-Adrian Bindea, to sign on behalf of the shareholders the resolution of the EGMS, as well as all documents to be adopted by the EGMS and to carry out all legal formalities for the execution and registration of the resolutions and decisions adopted, with the possibility of sub-mandating to third parties. Within the framework of the mandate granted, Ioan-Adrian Bindea, as well as any of his sub-mandates, shall be entitled, without limitation, to carry out all formalities necessary for the signing in the name and on behalf of the shareholders of all documents required for the implementation of the resolution of the EGMS, as well as to carry out any steps and formalities necessary for the implementation and registration of the resolutions adopted by the shareholders.**

Shareholders present or validly represented or who voted validly by correspondence, confirming the above-mentioned agenda, adopted the following decisions:

Decision no. 1



Validly present or represented or voting validly by correspondence, shareholders holding 4,523,704 voting rights, representing 25.56549% of the share capital, and 25.56549% of the total voting rights,

A number of 4,495,120 votes representing 4,495,120 shares, 25.40395% of the share capital, 99.36813% of the total voting rights held by the shareholders present or validly represented or who have validly voted by mail, and 25.40395% of the total voting rights, having been validly expressed;

With 4,263,399 valid votes cast "for" shareholders representing 94.24576% of the total number of votes held by shareholders present, represented or who cast their vote by mail and 24.09439% of the total voting rights,

With 231,721 valid votes cast "against" the shareholders representing 5.12237% of the total number of votes held by the shareholders present, represented or who cast their vote by correspondence and 1.30956% of the total voting rights;

Having been 28,584 abstentions or unspoken votes:

The shareholders approved the acquisition by the Company of a number of 3,995,999 shares (the "Sale Shares"), having a nominal value of RON 1 each and a total nominal value of RON 3,995,999 (the "Acquisition of ELP Shares") held by **Societatea de Investiții Alternative cu Capital Privat Roca Investments S.A.**, a joint stock company, incorporated and operating in accordance with the laws of Romania, with registered office located at 4 Gara Herăstrău Street, Bucharest, Building A, 3rd Floor, Module 17, 2nd District, Romania, registered with the Trade Registry under number J40/15602/2017, with sole registration code 38201915 ("**Roca Investments**"), and representing 99.99997% of the share capital of **ELECTROPLAST S.A.**, a joint stock company incorporated and operating in accordance with the laws of Romania, with registered office in Bistrita, 14 Subcetate Street, Bistrita-Nasaud county, registered with the Trade Registry under no. J6/1036/1993, sole registration code 5027384 ("**ELP**"), for a price equal to RON 45,750,988.6, established on the basis of an evaluation report prepared by an independent ANEVAR authorized evaluator, and the negotiation, conclusion, execution and delivery by the Company, as purchaser, without limitation, of the following documents in connection with the Acquisition of ELP Shares:

- i. the sale and purchase agreement to be entered into by the Company, as purchaser, and Roca Investments, as seller, for the purchase of 3,995,999 shares held by Roca



- Investments in ELP and representing 99.99997% of the share capital of ELP (the “SPA”), in accordance with the terms and conditions set out in this EGMS and by the Board of Directors, pursuant to item 3 below, within the limits set out in this EGMS;
- ii. to the extent necessary or appropriate under applicable law, the shareholders’ registry, the resolution of the general meeting of shareholders of ELP, and the articles of association of ELP, as updated following the Acquisition of ELP Shares;
 - iii. any documents, notices, certificates, powers of attorney, fee letters, transfer certificates, deeds of accession, declarations, deeds, waivers, modifications, amendments and any other similar agreements or undertakings and any other documents in connection with the Acquisition of ELP Shares;
 - iv. any and all supplemental agreements, addenda and other similar agreements or undertakings in connection with any documents relating to the Acquisition of ELP Shares; and
 - v. any formalities necessary, advisable or desirable to ensure the valid, binding and legally effective nature of the Acquisition of ELP Shares, the SPA and any documents in connection with the Acquisition of ELP Shares or the SPA.

Decision no. 2

Validly present or represented or voting validly by correspondence, shareholders holding 4,523,704 voting rights, representing 25.56549% of the share capital, and 25.56549% of the total voting rights,

A number of 4,500,120 votes representing 4,500,120 shares, 25.43220% of the share capital, 99.47866% of the total voting rights held by the shareholders present or validly represented or who have validly voted by mail, and 25.43220% of the total voting rights, having been validly expressed;

With 4,268,399 valid votes cast "for" shareholders representing 94.35628% of the total number of votes held by shareholders present, represented or who cast their vote by mail and 24.12264% of the total voting rights,

With 231,721 valid votes cast "against" the shareholders representing 5.12237% of the total number of votes held by the shareholders present, represented or who cast their vote by correspondence and 1.30956% of the total voting rights;

Having been 23,584 abstentions or unspoken votes:

The shareholders approved of the takeover by the Company, as assignee, of the receivables held by Roca Investments against Electroplast, resulting from the loan agreements concluded by Roca Investments, as creditor, and Electroplast, as debtor, for an assignment price equal to the nominal value of the assigned receivables, up to a maximum amount of RON 12.000.000 (the “**Assignment of Receivables**”), and the negotiation, execution, performance and delivery by the Company, as assignee, without limitation, of the following documents in connection with the Assignment of Receivables:

- i. the receivables assignment agreement that the Company, as assignee, will enter into with Roca Investments, as assignor, and Electroplast, as assigned debtor, for the assignment of the receivables held by Roca Investments against Electroplast, in the amount of up to RON 12.000.000, for an assignment price equal to the nominal value of the assigned receivables (the “**Assignment Agreement**”);
- ii. any documents, notices, certificates, powers of attorney, fee letters, transfer certificates, deeds of accession, declarations, deeds, waivers, modifications, amendments and any other similar agreements or undertakings and any other documents in connection with the Assignment of Receivables;
- iii. any and all supplemental agreements, addenda and other similar agreements or undertakings in connection with any documents relating to the Assignment of Receivables; and
- iv. any formalities necessary, advisable or desirable to ensure the valid, binding and legally effective nature of the Assignment of Receivables, the Assignment Agreement and any documents in connection with the Assignment of Receivables or the Assignment Agreement.

Decision no. 3

Validly present or represented or voting validly by correspondence, shareholders holding 4,523,704 voting rights, representing 25.56549% of the share capital, and 25.56549% of the total voting rights,



A number of 4,276,074 votes representing 4,276,074 shares, 24.16602% of the share capital, 94.52595% of the total voting rights held by the shareholders present or validly represented or who have validly voted by mail, and 24.16602% of the total voting rights, having been validly expressed;

With 4,273,974 valid votes cast "for" shareholders representing 94.47952% of the total number of votes held by shareholders present, represented or who cast their vote by mail and 24.15415% of the total voting rights,

With 2,100 valid votes cast "against" the shareholders representing 0.04642% of the total number of votes held by the shareholders present, represented or who cast their vote by correspondence and 0.01187% of the total voting rights;

Having been 247,630 abstentions or unspoken votes:

The shareholders approved the empowerment of the Board of Directors, in the name and on behalf of the Company, to:

- i. determine and approve the specific terms and conditions of the Acquisition of ELP Shares and the Assignment of Receivables, within the limits approved by this EGMS;
- ii. negotiate, draft, sign, close, deliver, deposit, receive, forward, amend, complete, if applicable, and execute for and on behalf of the Company the SPA, the Assignment Agreement and all documents in connection with the SPA, Assignment Agreement and/or the Acquisition of ELP Shares and/or the Assignment of Receivables;
- iii. the completion of all formalities and undertaking of any other administrative, legal or other action necessary, appropriate or advisable to give full effect to the SPA, the Assignment Agreement, the Acquisition of ELP Shares and the Assignment of Receivables; and
- iv. in general, undertake all acts and deeds necessary or advisable to give full effect to the SPA, the Assignment Agreement and all documents relating to the SPA, the Assignment Agreement and/or the Acquisition of ELP Shares and/or the Assignment of Receivables and/or to comply with the provisions of such documents in order to carry out all of the aforesaid transactions.

As regards points ii - iv above, the Board of Directors has the right of sub-delegation to any of the members of the Board of Directors or managers of the Company.

Decision no. 4

Validly present or represented or voting validly by correspondence, shareholders holding 4,523,704 voting rights, representing 25.56549% of the share capital, and 25.56549% of the total voting rights,

A number of 4,505,620 votes representing 4,505,620 shares, 25.46329% of the share capital, 99.60024% of the total voting rights held by the shareholders present or validly represented or who have validly voted by mail, and 25.46329% of the total voting rights, having been validly expressed;

With 4,272,511 valid votes cast "for" shareholders representing 94,44718% of the total number of votes held by shareholders present, represented or who cast their vote by mail and 24.14588% of the total voting rights,

With 233,109 valid votes cast "against" the shareholders representing 5.15306% of the total number of votes held by the shareholders present, represented or who cast their vote by correspondence and 1.31740% of the total voting rights;

Having been 18,084 abstentions or unspoken votes:

The shareholders approved the increase of the Company's share capital with the amount of up to RON 150,000,000 (nominal value) by in cash contribution and/or conversion into shares of certain receivables against the Company, as it will be decided by the Board of Directors (the "Share Capital Increase") by issuance of a number of up to 15,000,000 new shares with a nominal value of RON 10 per share and a total nominal value of RON 150,000,000 (the "New Shares"), as follows:

1. The New Shares will be offered for subscription:
 - a) during the first phase, to shareholders registered in the Company's shareholders' registry held by Depozitarul Central S.A. at the registration date of 12 July 2023, on the basis of their preference rights, as well as to persons who have purchased, preference rights from the Company's shareholders registered with the Company's shareholders' registry held by Depozitarul Central S.A. at the registration date of 12 July 2023, during the period the preference rights are traded, to the extent the offering

prospectus prepared in connection with the Share Capital Increase indicates that preference rights will be traded; and

- b) during the second phase, any unsubscribed New Shares in the first phase, as described at point a) above, shall be offered (i) to the Romanian public (the “**Public Offering**”) and / or (ii) via private placements, addressed to investors from the European Union in reliance on the exceptions allowed from the publication of a prospectus, including those provided in article 1 (4), letters (a) - (d) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published in the case of a public offering of securities or the admission of securities to trading on a regulated market, and repealing Directive 2003/71/EC (“**Prospectus Regulation**”) and/or investors to whom such private placements may be otherwise lawfully addressed to and directed, in reliance of Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) and without the need to undertake any other formalities whatsoever under any applicable law, to the extent, and only provided that, an investment in New Shares does not constitute a violation of any applicable law by such investor (the “**Private Placement**”), in accordance with a decision adopted by the Board of Directors on this matter.
2. Any New Shares remaining unsubscribed after the Public Offering and/ or Private Placement (as the case may be) will be cancelled by decision of the Board of Directors acknowledging the final results of the Share Capital Increase.
 3. The number of preference rights issued will be equal to the number of shares issued by the Company, as registered in the Company’s shareholders’ registry held by Depozitarul Central S.A., with the registration date of 12 July 2023.
 4. Each shareholder registered in the Company’s shareholders’ registry held by Depozitarul Central S.A. with the registration date of 12 July 2023, shall receive a number of preference rights equal with the number of shares held.
 5. The period for exercising the preference rights shall be of one (1) month (as the case may be, starting after the trading period for the preference rights), being subsequent to the registration date of 12 July 2023.
 6. For subscription of one New Share, during the period of exercise of preference rights, a person must hold 1.1796382 preference rights (if the case, with any rounding applicable under the regulations in force, including those drawn up by the Central Depository).

7. A shareholder of the Company registered in the Company's shareholders' registry held by Depozitarul Central S.A. at the registration date of 12 July 2023 or, as the case may be, a person who has purchased, preference rights from the Company's shareholders registered with the Company's shareholders' registry held by Depozitarul Central S.A. at the registration date of 12 July 2023, during the period the preference rights are traded, may subscribe a maximum number of New Shares calculated by dividing the number of preference rights held by the number of preference rights needed to subscribe one New Share (1.1796382) (if the case, with any rounding applicable under the regulations in force, including those drawn up by the Central Depository).
8. In case the maximum number of shares that can be subscribed during the period of exercise of preference rights (resulting from applying the above calculations) is not a natural number, the maximum number of shares that can actually be subscribed will be rounded down to the next lower natural number.
9. Details on the subscription procedure, subscription period, subscription price, payment procedure and method, subscription validation, subscription form etc. regarding New Shares will be included in the prospectus to be approved by the Financial Supervisory Authority in connection with the Share Capital Increase.
10. The Share Capital Increase has as purpose obtaining funds to finance the current activity of the Company and of the companies that are part of the holding, respectively to finance ongoing projects and/or new projects.

Decision no. 5

Validly present or represented or voting validly by correspondence, shareholders holding 4,523,704 voting rights, representing 25.56549% of the share capital, and 25.56549% of the total voting rights,

A number of 4,503,803 votes representing 4,503,803 shares, 25.45302% of the share capital, 99.56007% of the total voting rights held by the shareholders present or validly represented or who have validly voted by mail, and 25.45302% of the total voting rights, having been validly expressed;

With 4,503,803 valid votes cast "for" shareholders representing 99.56007% of the total number of votes held by shareholders present, represented or who cast their vote by mail and 25.45302% of the total voting rights,

With 0 valid votes cast "against" the shareholders representing 0% of the total number of votes held by the shareholders present, represented or who cast their vote by correspondence and 0% of the total voting rights;

Having been 19.901 abstentions or unspoken votes:

The shareholders approved the admission to trading of the Company's shares on the regulated market administered by Bursa de Valori București S.A. ("**Listing on the Regulated Market**").

Decision no. 6

Validly present or represented or voting validly by correspondence, shareholders holding 4,523,704 voting rights, representing 25.56549% of the share capital, and 25.56549% of the total voting rights,

A number of 4,493,095 votes representing 4,493,095 shares, 25.39250% of the share capital, 99.32336% of the total voting rights held by the shareholders present or validly represented or who have validly voted by mail, and 25.39250% of the total voting rights, having been validly expressed;

With 4,493,095 valid votes cast "for" shareholders representing 99.32336% of the total number of votes held by shareholders present, represented or who cast their vote by mail and 25.39250% of the total voting rights,

With 0 valid votes cast "against" the shareholders representing 0% of the total number of votes held by the shareholders present, represented or who cast their vote by correspondence and 0% of the total voting rights;

Having been 30,609 abstentions or unspoken votes:

The shareholders approved the empowerment of the Board of Directors to issue any decision and to fulfill all the necessary, useful and / or opportune legal acts and deeds for the fulfillment of the decisions to be adopted by the EGMS regarding the Share Capital Increase and the Listing on the Regulated Market, including regarding the following matters:

- a) setting the structure and the duration of the Share Capital Increase operation, negotiating, as well as determining and approving the subscription price within the Share Capital Increase (according to market conditions, as well as approving the other final terms and conditions of the Share Capital Increase), selecting intermediaries for the Share Capital Increase and the Listing on the Regulated Market, ensuring the drafting and publication of any offer prospectus, offer document, as well as negotiating, approving and signing any documents related to the Share Capital Increase and the Listing on the Regulated Market, as the case may be, negotiating and signing any agreements with intermediaries, consultants, expert accountants and valuers, fulfilling any necessary, useful or timely acts and deeds in connection with the above;
- b) setting the date, structure and conditions for the admission to trading of the Company's shares on the regulated market operated by the Bucharest Stock Exchange;
- c) approving any agreements regarding the Share Capital Increase and the Listing on the Regulated Market or any other arrangements, commitments, offer prospectuses, offer documents, any subscription, sales, stabilization, agency, consulting agreements, certificates, statements, registers, notifications, addenda, valuation reports and any other acts and necessary documents, to complete any formalities and to authorize and / or execute any other actions necessary to give full effect to the Share Capital Increase and the Listing on the Regulated Market (including updating the Articles of Association of the Company);
- d) to authorize representatives of the Company to sign any such documents, to complete any such formalities and to perform any such actions; and
- e) to represent the Company in front of any competent authorities and institutions (such as the Trade Registry, the Financial Supervisory Authority, the Bucharest Stock Exchange, Depozitarul Central S.A.) with respect to the Share Capital Increase and the Listing on the Regulated Market.

Decision no. 7

Validly present or represented or voting validly by correspondence, shareholders holding 4,523,704 voting rights, representing 25.56549% of the share capital, and 25.56549% of the total voting rights,

A number of 4,505,695 votes representing 4,505,695 shares, 25.46371% of the share capital, 99.60190% of the total voting rights held by the shareholders present or validly represented or who have validly voted by mail, and 25.46371% of the total voting rights, having been validly expressed;

With 4,505,695 valid votes cast "for" shareholders representing 99.60190% of the total number of votes held by shareholders present, represented or who cast their vote by mail and 25.46371% of the total voting rights,

With 0 valid votes cast "against" the shareholders representing 0% of the total number of votes held by the shareholders present, represented or who cast their vote by correspondence and 0% of the total voting rights;

Having been 18,009 abstentions or unspoken votes:

The shareholders approved the date of:

- 12 July 2023 as registration date, identifying the shareholders who will benefit from the effects of the resolutions adopted by the EGMS, in accordance with the provisions of art. 87 para. (1) of Law no. 24/2017;
- 11 July 2023 as "ex-date", computed in accordance with the provisions of art. 2 (2) letter (l) of no. Regulation 5/2018;
- 10 July 2023 as the date of guaranteed participation, in accordance with the provision of art. 2 para. (2) letter j) of Regulation no. 5/2018; and
- 13 July 2023 as the date of payment, in accordance with the provisions of art. 2 para. (2) letter h) and of art. 178 of Regulation no. 5/2018.

Decision no. 8

Validly present or represented or voting validly by correspondence, shareholders holding 4,523,704 voting rights, representing 25.56549% of the share capital, and 25.56549% of the total voting rights,

A number of 4,505,695 votes representing 4,505,695 shares, 25.46371% of the share capital, 99.60190% of the total voting rights held by the shareholders present or validly represented or who have validly voted by mail, and 25.46371% of the total voting rights, having been validly expressed;

With 4,505,695 valid votes cast "for" shareholders representing 99.60190% of the total number of votes held by shareholders present, represented or who cast their vote by mail and 25.46371% of the total voting rights,

With 0 valid votes cast "against" the shareholders representing 0% of the total number of votes held by the shareholders present, represented or who cast their vote by correspondence and 0% of the total voting rights;

Having been 18,009 abstentions or unspoken votes:

The shareholders approved the empowerment of the Chief Executive Officer, Ioan-Adrian Bindea, to sign on behalf of the shareholders the resolution of the EGMS, as well as all documents to be adopted by the EGMS and to carry out all legal formalities for the execution and registration of the resolutions and decisions adopted, with the possibility of sub-mandating to third parties. Within the framework of the mandate granted, Ioan-Adrian Bindea, as well as any of his sub-mandates, shall be entitled, without limitation, to carry out all formalities necessary for the signing in the name and on behalf of the shareholders of all documents required for the implementation of the resolution of the EGMS, as well as to carry out any steps and formalities necessary for the implementation and registration of the resolutions adopted by the shareholders.

This Decision was adopted, in accordance with the legal provisions in force, as well as with the provisions of the Articles of Incorporation of the Company and with the minutes of the EGMS of 22 June 2023.

Written and signed today, 22 June 2023, in 4 (four) originals.

Chairman of the EGMS
Mr. Ioan-Adrian Bindea



Meeting secretary
Ms. Oana Maria Berbece



Technical secretary
Ms. Alexandra Gabriela Țițan

