



GRANITUL S.A.

Soseaua Vergului nr. 18, sector 2, Bucuresti

J40/1093/1991; CUI: 736

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DECISIONS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF GRANITUL S.A.

Bucharest District 2, Sos. Vergului nr. 18

J40/1093/1991, Sole Registration Code 736, EUID: ROONRC.J40/1093/1991,

subscribed and fully paid-in share capital: RON 12.256.438,74

No. [●], dated [12]/[13] December 2023

Shareholders of **GRANITUL S.A.**, a joint stock company established and organised under the Romanian law, having its registered office in Bucharest, 18 Soseaua Vergului, District 2, registered with the Trade Registry Office attached to the Bucharest Tribunal under no. J40/1093/1991, EUID: ROONRC.J40/1093/1991, sole registration code 736, subscribed and fully paid-up share capital: RON 12,256,438.74 (the “**Company**”), met today, [12]/[13] December 2023, at 11:00 a.m. (Romanian time) at address, 18 Soseaua Vergului, District 2, Bucharest, Romania, in the Extraordinary General Meeting of Shareholders (the “**EGMS**”) (first/second calling), in accordance with the convening notice published in the Official Gazette of Romania, Part IV, number 4982 of 8 November 2023 and Ziarul Romania Libera of 8 November 2023.

Following the debates on the points included on the agenda, the shareholders present or represented at the EGMS adopted the following resolutions, which were duly recorded in the minutes of the meeting:

DECISION NO. 1

In the presence of shareholders representing [●]% ([●] shares) of the share capital and [●]% ([●] voting rights) of the total voting rights, with the “for” vote of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail, with the votes “against” of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail (there are [●]% abstentions ([●] votes) and [●]% votes which were not expressed ([●] votes)):

[Approved]/ [Rejected]:

The sale of the property consisting of land with a total area of 30,869 sqm and the buildings located on it, serving as a sports centre, owned by the Company in Bucharest, District 2, 20-40 Ion Vlad Street, registered in the land book no. 201611 (the “**Property**”) (the “**Sale**”), through a competitive procedure, subject to the following main conditions:

- (a) the sale price of the Property will not be less than EUR 566,000, plus VAT, and will be established on the basis of the valuation report carried out by Colliers Valuation and Advisory SRL, as independent valuator;
- (b) the participants in the competitive procedure will deposit a guarantee of at least 20% of the proposed purchase price of the Property, which will be deducted, in case the sale takes place, from the total price, or will be returned/released to the participants in the competitive procedure in case of unsuccessful bids, in accordance with the agreement between the parties;
- (c) the estimated duration of the competitive procedure will be reasonable, but not more than 4 months; and
- (d) the buyer will have the obligation to take over and comply with the encumbrance on the Property and to maintain the use of the Property as sports centre after its sale, in accordance with the agreements entered into in respect of the Property and in accordance with the applicable legislation.

DECISION NO. 2

In the presence of shareholders representing [●]% ([●] shares) of the share capital and [●]% ([●] voting rights) of the total voting rights, with the “for” vote of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail, with the votes “against” of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail (there are [●]% abstentions ([●] votes) and [●]% votes which were not expressed ([●] votes)):

[Approved]/ [Rejected]:

The authorisation of the Company’s board of directors, in the name and on behalf of the Company, with a view to:

- (a) determine and approve the terms and conditions of the competitive procedure prior to the Sale (the “**Preliminary Procedure**”), as well as to supervise and conduct the Preliminary Procedure, in compliance with the principles and limits approved by the EGMS pursuant to point 1 above;
- (b) on the basis of the bids received from the bidders in the Preliminary Procedure, to select a purchaser for the Property as it deems most appropriate and in the best interests of the Company, or, in its absolute discretion, to decide to suspend or terminate the Sale procedure;
- (c) approve the concrete terms and conditions of the Sale.

DECISION NO. 3

In the presence of shareholders representing [●]% ([●] shares) of the share capital and [●]% ([●] voting rights) of the total voting rights, with the “for” vote of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail, with the votes “against” of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail (there are [●]% abstentions ([●] votes) and [●]% votes which were not expressed ([●] votes)):

[Approved]/ [Rejected]:

The negotiation, conclusion and execution by the Company, as seller, acting through its legal representative (having a right of sub-delegation), without limitation, of the following documents related to the Sale and the Preliminary Procedure respectively, subject to the final approval by the Company's board of directors:

- (a) the sale and purchase agreement that the Company, as seller, will enter into with the winning bidder of the Preliminary Procedure, regarding the Property (the "**Sale Agreement**"), in compliance with the principles and limits established by the EGMS under point 1 and those approved by the Company's board of directors;
- (b) any documents, notices, certificates, powers of attorney, declarations, deeds, waivers, modifications, and any other similar agreements or understandings and any other documents in connection with the Sale, including in connection with the Preliminary Procedure;
- (c) any and all additional agreements, addenda and other similar agreements or arrangements in connection with any documents relating to the Sale, including relating to the Preliminary Procedure; and
- (d) any formalities necessary, advisable or desirable to make the Sale, the Sale Agreement and any documents relating to the Sale or the Sale Agreement valid, binding and legally effective.

DECISION NO. 4

In the presence of shareholders representing [●]% ([●] shares) of the share capital and [●]% ([●] voting rights) of the total voting rights, with the "for" vote of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail, with the votes "against" of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail (there are [●]% abstentions ([●] votes) and [●]% votes which were not expressed ([●] votes)):

[Approved]/ [Rejected]:

The amendment of the Articles of Association, as follows:

Subject to the approval of item 1 of the OGMS agenda above, articles 17, 18 and 19 of the Articles of Association shall be amended and shall have the following content, in order to eliminate the reference to Mr. Roman Stefanut-Catalin as a member of the Board of Directors and to make reference to the new member of the Board of Directors, as he/she will be appointed within the OGMS, as well as to reflect other amendments to Chapter V (*Management of the Company*):

"Art.17: Management, Organization.

17.1. Management

GRANITUL S.A. is managed by a BOARD OF DIRECTORS formed of:

-CHAIRMAN - Purge Ioan, Romanian citizen, born in Gepiu, Bihor County, on 15.03.1956, domiciled in Bucharest, District 1, 81 Cluj St., building 9, entrance 1, apt. 31, in office until 01.05.2027.

-MEMBER – [●], [●] citizen, born in [●], on [●], domiciled in [●], in office from [●] until [●].

- MEMBER - Cismaru Ioan, Romanian citizen, born in Bucharest, on 08.03.1951, domiciled in Bucharest, 2 Padurea Craiului Alley, building H2, entrance 1, apt.12, District 3, in office from 12.04.2022 until 12.04.2026.

Term of office of the MEMBERS of the Board of Directors: 4 years starting from the date specified in the Resolution of the General Meeting appointing/reappointing them.

All resolutions of the Board of Directors shall be taken by unanimity of its members.

17.2. Organization

Persons who are legally incapacitated or who have been prohibited by a final court decision from exercising the capacity of director/manager as an additional penalty for a conviction for offences against property by breach of trust, corruption, embezzlement, forgery, tax evasion, offences provided for by the legislation on the prevention and combating of money laundering and terrorism financing, as well as for other offences provided for by companies law are incompatible with the position of director/manager.

The Board of Directors is liable to the company for damage resulting from offences or deviations from legal provisions, for deviations from the Articles of Association or errors in the management of the company. In such cases, the Board of Directors may be revoked by resolution of the General Meeting of Shareholders.”

“Art. 18: Duties of the Board of Directors

18.1. The Board of Directors has, mainly, the following duties:

-to submit annually to the General Meeting of Shareholders, within 120 days of the end of the financial year, the company’s activity report, the balance sheet and the profit and loss account for the previous year, as well as the preliminary version of the activity programme and the preliminary version of the company’s budget for the current year;

-to approve the operations of collection and payment in accordance with the powers conferred;

-to determine the marketing tactics and strategy;

-to resolve any other matters that may be decided by the General Meeting of Shareholders.”

“Art. 19: Representation of the Company in its relations with third parties

19.1. The executive management of the Company is delegated to the General Manager, who is the Chairman of the Board of Directors. In its relations with third parties, the company is represented by the Chairman of the Board of Directors, who shall also be the General Manager, acting individually and in compliance with the provisions of clause 19.4 below.

19.2. All documents of the company shall be signed by the Chairman of the Board of Directors, in his/her capacity as General Manager acting individually. The Chairman of the Board of Directors also has the right of sole signature on the bank accounts of the company.

19.3. The Chairman of the Board of Directors also has the following additional duties:

-to select, hire and dismiss employees;

- to negotiate individual employment agreements;
- to represent the company in relation to third parties, including Romanian and foreign authorities;
- to conclude association or commercial lease agreements;
- to approve current agreements (audit, supply, sales, others related to the production and marketing process);
- to determine the duties and responsibilities of the company's personnel by departments;
- to approve collection and payment operations;
- to initiate or waive legal actions;
- to resolve any other current issues.

19.4. For (i) the entering into, amendment or termination of any contract binding the Company to third parties and (ii) the commencement of any litigation or arbitration or the conclusion of any settlement in relation to any litigation, arbitration or dispute involving the Company, the Chairman of the Board of Directors, acting as General Manager, shall first consult the other members of the Board of Directors on such matters by giving notice thereof in writing (including by e-mail). The other members of the Board of Directors may, within a reasonable period of time, but not later than one business day from the date of such communication, object in writing to the proposed action, stating the reasons for such objection, which objection shall be communicated to the Chairman of the Board of Directors and to the other member of the Board of Directors by any written means (including e-mail). If an objection is made in accordance with this clause 19.4, the Chairman of the Board of Directors is obliged to convene a meeting of the Board of Directors to formally decide on the matter. If no objection is raised in accordance with this clause 19.4, the Chairman of the Board of Directors may proceed with the notified act.

19.5. For the sake of clarity, the consultative procedure provided for in this clause 19 does not require a written resolution of the Board of Directors as provided for in clause 17.1 of these Articles of Association.”

DECISION NO. 5

In the presence of shareholders representing [●]% ([●] shares) of the share capital and [●]% ([●] voting rights) of the total voting rights, with the “for” vote of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail, with the votes “against” of the shareholders representing [●]% ([●] votes) of the votes of the shareholders present, represented or who voted by mail (there are [●]% abstentions ([●] votes) and [●]% votes which were not expressed ([●] votes)):

[Approved]/ [Rejected]:

The amendment of the Articles of Association, as follows:

Article 20.2 shall be amended and will have the following content:

“20.2 The financial auditor is appointed/ratified by resolution of the General Meeting of Shareholders”.

DECISION NO. 6

In the presence of shareholders representing [●] % ([●] shares) of the share capital and [●] % ([●] voting rights) of the total voting rights, with the “for” vote of the shareholders representing [●] % ([●] votes) of the votes of the shareholders present, represented or who voted by mail, with the votes “against” of the shareholders representing [●] % ([●] votes) of the votes of the shareholders present, represented or who voted by mail (there are [●] % abstentions ([●] votes) and [●] % votes which were not expressed ([●] votes)):

[Approved]/ [Rejected]:

To set the date of **4 January 2024** as the **Registration Date** pursuant to art. 87 para. (1) of Law 24/2017, for the identification of the shareholders to whom the resolutions adopted in this EGMS are applicable and the date of **3 January 2024** as “*ex date*”, pursuant to art. 2 para. (2)(1) of Regulation 5/2018.

As they are not applicable to this EGMS, the shareholders will not decide on the other matters described in Article 176(1) of Regulation 5/2018, such as the date of guaranteed participation or the date of payment.

DECISION NO. 7

In the presence of shareholders representing [●] % ([●] shares) of the share capital and [●] % ([●] voting rights) of the total voting rights, with the “for” vote of the shareholders representing [●] % ([●] votes) of the votes of the shareholders present, represented or who voted by mail, with the votes “against” of the shareholders representing [●] % ([●] votes) of the votes of the shareholders present, represented or who voted by mail (there are [●] % abstentions ([●] votes) and [●] % votes which were not expressed ([●] votes)):

[Approved]/ [Rejected]:

The authorisation the Chairman of the Board of Directors to sign on behalf of the shareholders the resolutions of the EGMS and any other documents related thereto and to carry out any act or formality required by law for the registration and implementation of the resolutions of the EGMS, including the formalities for their publication and registration with the Trade Registry or any other public institution. The Chairman of the Board of Directors may delegate all or part of the powers conferred by this point 7 to any person competent to carry out this mandate.

The number of shares for which valid votes were cast is [●], representing [●] % of the Company’s share capital.

The total number of votes cast is [●].

This decision was drafted and signed in the name and on behalf of the shareholders, today, [12]/[13] December 2023, in two (2) original copies, by the chairman of the meeting, [●] and the secretary of the meeting, [●].

[●],

As chairman of the EGMS

[●],

By representative [●], as secretary of the EGMS