

***CONVENING NOTICE***  
***OF THE EXTRAORDINARY GENERAL MEETING AND OF THE ORDINARY GENERAL***  
***MEETING OF SHAREHOLDERS***

***SIMTEL TEAM S.A.***

SIMTEL TEAM S.A., registered at the Trade Register attached to the Bucharest Court under no. J40/564/2010, EUID ROONRC.J40/564/2010, unique registration code 26414626, headquartered in Bucharest, 319 Splaiul Independentei, space OB 410, District 6, having a subscribed and paid-in share capital of 105.442,6 lei (hereinafter referred to as “**the Company**”), by IULIAN NEDEA, as sole administrator (“**Sole Administrator**”),

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

***HEREBY SUMMONS***

**Extraordinary General Meeting of Shareholders** (hereinafter referred to as “**EGMS**”) at the Company’s headquarters in Bucharest, Splaiul Independenței 319, on 28.12.2021, from 10:00, for all shareholders registered in the register of shareholders kept by Depozitarul Central S.A. at the end of 16.12.2021, considered the Reference Date for this meeting.

If at the first convocation the legal or statutory quorum conditions for holding the EGMS meeting are not met, it will be held on 29.12.2021, at 10:00, in the same place and with the same agenda (second convocation ); and

**The Ordinary General Meeting of Shareholders** (hereinafter referred to as “**OGMS**”) at the Company’s headquarters, on 28.12.2021, from 11:00 AM, for all shareholders registered in the

register of shareholders kept by Depozitarul Central S.A. at the end of 16.12.2021, considered the Reference Date for this meeting.

If at the first convocation the legal or statutory quorum conditions for holding the EGMS meeting are not met, it will be held on 29.12.2021, at 11:00, in the same place and with the same agenda (second summons ).

***THE EGMS AGENDA IS THE FOLLOWING:***

1. Approval of the share capital increase operation by cash contribution in the amount of 141,100 RON by issuing a number of 705,500 new ordinary, registered and dematerialized shares with a nominal value of RON 0.2 per share. The registration date for the identification of the shareholders affected by the effects of this decision is 01.02.2022 and the ex-date is 31.01.2022. The payment date representing the date of crediting the preferential rights in the accounts of financial instruments opened with the Central Depository is 02.02.2022.

The issue of new shares shall take place in two stages, in the first stage they may be subscribed and paid by the holders of preference rights, and in the second they may be subscribed through an offer addressed to a maximum of 149 investors and qualified investors (known as a "private placement") for shares that will remain unsubscribed at the end of the first stage. In the first stage of the exercise of the pre-emptive right, the shares may be subscribed by all shareholders registered in the Register of Shareholders held by the Central Depository regarding the registration date set by the EGMS, respectively, by the persons who acquired preferential rights during their trading period.

The preference rights shall be tradable within the Multilateral Trading System (SMT-AeRO) of the Bucharest Stock Exchange, according to the provisions of the Public Offering Prospectus for the increase, which shall be approved by the Financial Supervisory Authority (FSA) and market specific regulations which will be traded.

The trading period of the pre-emptive rights shall be of 5 working days, after which the duration of the exercise of the pre-emptive rights will begin, which shall not be less than one month from the date established in the Prospectus, after the date of registration and publication date of EGMS decision in the Official Gazette of Romania. The exercise of preferential rights shall be done by subscribing and paying in cash a new share for every 10 preference rights held, rounding to the nearest lower natural number. The subscription price shall be the weighted average price calculated for the last 30 calendar days prior to the date of submission of the prospectus for approval by the Financial Supervisory Authority, to which a 25% discount shall be applied according to the mathematical formula: "Issue price = price weighted trading average in the last 30 calendar days \* 0.75".

The shares which shall not be subscribed and paid by the holders of preference rights within the time limit set by the extraordinary general presentation of the shareholders, shall be offered in the second stage of the private placement at an issue price that shall be the weighted average price calculated for the last 30 calendar days prior to the date of submission of the prospectus for approval to the Financial Supervisory Authority, to which 25% shall be applied or reduced according to the mathematical formula: "Issue price = average trading price in the last 30 calendar days \* 0,75 to which is added 0.01 lei".

The shares remaining unsubscribed after their offering in the second stage of the private placement shall be canceled by the decision of the Sole Administrator which establishes the results of the share capital increase and approves the amendment of the articles of incorporation, which shall relate to the shares actually subscribed in the two stages of increase.

The increase of the share capital is made in order to ensure the necessary financing sources, especially in the field of green energy, for the continuation of development projects with current partners - large discount networks, retailers of interior and exterior design, over 50 photovoltaic projects to be implemented by Electric UP, other minimum 10 projects of 5-



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600 kW each for companies in industry, processing and services but also important capacities in the negotiation stage. All these projects are estimated to generate an increase in turnover of over 30% in 2022, reaching revenues of over 75 million lei. This growth shall be supported by the development of material stocks, the development of the maintenance and sales team in Cluj, Iași and Timișoara. At the same time, the development of 4 photovoltaic projects is targeted, of approximately 80-100 MWp (in Giurgiu 40-60 MWp, Ianca 8-10 MWp, Anina 20-25 MWp and Plesoiu 1.5 MWp), the projects thus developed ready to build following to have an aggregate market value of EUR 4.8-6 million and in the situation in which they would be built, 60-70 million EUR.

In order to perform the operations described above, the Sole Administrator is empowered to adopt any decision and to perform any documents or deeds which would be necessary, useful or recommendable, including, but not limited to the following aspects:

- a. establishing the subscription period and the payment methods;
  - b. details regarding the trading of preference rights on the relevant market Administered by the Bucharest Stock Exchange;
  - c. establishing the manner of conducting the private placement (by direct transfer or using the BVB trading system);
  - d. confirmation of the final amount of the share capital increase,
  - e. cancellation of shares remaining unsubscribed in the increase,
  - f. the amendment of the the Company`s articles of incorporation in order to reflect the new share capital,
  - g. the term of payment of the newly issued shares and the registration of the newly issued shares,
  - h. any other decision necessary to implement the decision to increase the share capital with cash contribution related to this item 1 on the agenda.
2. Approval of a multi-annual plan to stimulate key employees for the period 2022-2023, by offering options to receive free of charge a number of shares issued by the Company, representing a maximum of 2% of the total number of shares of the Company applicable



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at the beginning of each year of the plan - Stock Option Plan - ("the Plan"), in the form presented by the EGMS. The shares which will be offered shall be issued by one or more share capital increases made for this purpose.

3. Approval of the purchase of a number of 102 shares issued by ANT POWER ENERGY S.R.L. - Romanian legal entity, headquartered in Constanța, 12 Răsuri street, office, Constanța county, identified CUI 31165548, registered in the Trade Register under no. J13/229/2013 ("**ANT POWER**"), representing 51% of its share capital and share of profit and loss. The purchase price is 306,000 EUR (three hundred and six thousand). The amount of 96,000 EUR (ninety-six thousand) shall be paid by the Company, in cash, immediately after the date of adoption of the decision of the Company's extraordinary general meeting of the shareholders. The claim for an amount of 210,000 EUR (two hundred and ten thousand), representing the remainder of the share price, shall be converted into shares issued by the Company, which shall be settled in a share capital increase performed for this purpose, in accordance with point 4 of the agenda of this EGMS. For the payment of the price, respectively the calculation of the equivalent of the rest of the price of the shares of ANT POWER will be used the exchange rate communicated by the National Bank of Romania on the date of publication of this call in the Official Gazette, part IV.
4. Under the condition of approving at least item 2 or item 3 on the agenda and within the limits provided by art. 8.7 of the Articles of Incorporation of the Company, approving the delegation to the Sole Administrator of the attributions regarding the decision to increase the share capital, through several operations, for a period of three years, up to the amount of 141,100 (one hundred and forty-one thousand one hundred) LEI, respectively 705,000 shares with a nominal value of 0.2 LEI/share, representing a maximum of 10% of the share capital of the Company at the EGMS date, in order to settle the claim resulting from the approval of item 3 on the agenda and/or in order to perform the program of incentives for key employees carried out following the approval of item 2 on the agenda. The maximum limit of 10% of the Company's share capital at the EGMS date is set to reflect the aggregate amount of successive share capital increases and taking into consideration any share capital increases through free distribution of shares on account of dividends or reserves.

Exclusively in order to increase the share capital for the purpose and conditions shown and for each share capital increase made up to the authorized capital limit, the Sole Administrator is granted the power to decide **to raise the preference right of the Company's shareholders**, in accordance with art. 87, respectively art. 89 para. (4) of Law no. 24/2017. At the same time, the Sole Administrator of the Company is mandated to establish the implementation procedure and to perform all the necessary steps for the fulfillment of the present decision.

5. Approval of the purchase of a number of 20 shares issued by SMTL SOLAR GIURGIU S.R.L. - Romanian legal entity, headquartered in Romania, Bucharest, Splaiul Independenței no. 319, OB 410, District 6, identified with CUI 44688956, registered in the Trade Register under no. J40/13372/2021, representing 100% of its share capital and of the share of profit and loss. The purchase price is 200 (two hundred) LEI and shall be paid by the Company, in cash, immediately after the date of adoption of the decision of the Company's extraordinary general meeting of the shareholders.
6. Ratification the purchase of the property right over the building located in Giurgiu, 194 Sloboziei Road, Giurgiu County- Premises 2 - Slag and ash deposit, consisting of urban land, with a total area of 837,866sqm, identified with cadastral number 30878, registered in the Land Registry no. 30878 of Giurgiu, Giurgiu County, at the price of 825,931 EUR plus VAT (total price 982,857.89 EUR), from Uzina Termoelectrica Giurgiu SA, Romanian legal entity in bankruptcy, represented by the judicial liquidator A&A CONSULTANTS SPRL, as well as of any previous actions and operations performed by the Sole Administrator to perform the formalities for the purchase of the real estate in question, quickly, taking into consideration the short schedule of the public tender procedure through the judicial liquidator on the basis of which the real estate was purchased.
7. Approval of the purchase from SCPEET Termoelectrica SA, bankrupt company, through the judicial liquidator Musat & Asociatii - Restructuring/ Insoveny SPRL, of the following assets: the building located in Ianca, Brăila county, composed of plots of land with a



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cumulative area of 114,717sqm and constructions self-demolished and the building located in Anina city, Caraș-Severin County, composed of plots of land with a cumulative area of 309,296sqm and self-demolished constructions and ratification of the preliminary documents concluded by the Company's agents in order to purchase these buildings, as well as any previous actions and operations performed by the Sole Administrator in order to perform formalities to purchase the real estate mentioned above, quickly, taking into consideration the short calendar of the public tender procedure through the judicial liquidator on the basis of which the real estate was purchased. The total price of the transaction is 157,811.40 EUR excluding VAT, consisting of 103,993.80 EUR for the real estate located in Ianca and 53,817.60 EUR for the real estate located in Anina city.

8. Subject to the approval of item 6 on the agenda, the approval of the conclusion of a superficies contract regarding the real estate located in Giurgiu, 194 Sloboziei Road, Giurgiu county- Precinct 2 - Slag and ash deposit, consisting of urban land, with a total area of 837,866sqm, identified with cadastral number 30878, registered in the Land Registry no. 30878 of Giurgiu, Giurgiu County, by the Company as owner for the benefit of SMTL SOLAR GIURGIU SRL, which will have the quality of superficies, for a renewable period of 5 years, for the value of 35,000 EUR/year and with an initial grace period of 2 years, necessary to obtain authorizations, with the aim perform a project concerning the development of photovoltaic power plants.
  
9. Subject to the approval of item 7 on the agenda, the approval of the conclusion of a Superficies agreement regarding the real estate located in Ianca, Brăila county, composed of plots of land with a cumulative area of 114,717sqm and self-demolished constructions, by the Company as owner for the benefit of SMTL SOLAR IANCA SRL - being set up, having as shareholder the Company with 100% of the share capital, which will have the quality of Superficiary, for a renewable period of 5 years, for the value of 4,500 EUR/year and with an initial grace period of 2 years, necessary to obtain authorizations, with the aim to perform a project concerning the development of photovoltaic power plants.



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10. Subject to the approval of item 7 on the agenda, the approval of the conclusion of a Superficies agreement regarding the real estate located in Anina city, Caraş-Severin County, composed of plots of land with a cumulative area of 309,296sqm and self-demolished constructions, by the Company as owner for the benefit of SMTL SOLAR ANINA S.R.L. - being set up, having as shareholder the Company with 100% of the share capital, which will have the quality of Superficiary, for a renewable period of 5 years, for the value of 2,500 EUR/year and with an initial grace period of 2 years, necessary to obtain authorizations, with the aim to perform a project concerning the development of photovoltaic power plants.
11. Approval of the contracting by the Company, as a debtor, of some loans (credit lines, factoring, working capital, leasing, etc.), in the maximum value of 20,000,000 LEI, from banking institutions, credit institutions and/or other banking or non-banking financial institutions, or any other institutions permitted by law, as well as the approval of the Company's guarantee of financial obligations arising from the contracting of loans, including by the establishment of movable and/or immovable mortgages on the Company's assets (real estate, fixed assets, receivables, insurance policies, etc.), as they shall be requested/agreed by the lending entities in order to grant loans. The Sole Administrator is mandated to negotiate with full powers and contract the loans within the aforementioned indebtedness limit, as well as to negotiate and grant the guarantees related to the loans, as they shall be requested/agreed by the creditor entities. The power of attorney thus granted is also valid for the conclusion of any additional documents of amendment and/or supplementation of the granted loans.
12. Approval of the total amount of 15,000,000 lei which shall be used by the Company for the acquisition of other companies (acquisitions of shares in the share capital) until the end of 2023, with the establishment of related guarantees (real estate mortgages, securities, sureties, etc.) issued by the Company, which shall be negotiated with the financing entity.
13. Approval of the registration date within the meaning of the provisions of art. 87 (1) of Law no. 24/2017 on 14.01.2022 and the approval of the “ex-date” date within the meaning of



the provisions of art. 2 para. (2) letter (1) of the FSA Regulation no. 5/2018 on 13.01.2022, for all items on the agenda approved by the EGMS except for item 1 on the agenda, regarding the increase of share capital by cash contribution.

14. Approval of the power of attorney, with the possibility of subdelegation, of the Sole Administrator, in order to accomplish with the EGMS decisions, to sign the shareholders' decisions, as well as any other documents related to them and to fulfill all procedures and formalities provided by law for the implementation of decisions shareholders, including the formalities of their publication and registration at the Trade Register, the Official Gazette or at any other public or private institution.

***THE OGMS AGENDA IS THE FOLLOWING:***

1. Approval of the Company's Management Remuneration Policy, in accordance with the provisions of art. 106 of Law no. 24/2017.
2. Approval of the power of attorney of the Sole Administrator, with the possibility of subdelegation, to sign on behalf of the Company, with full power and authority, any documents, including the OGMS decision, to submit, request the publication in the Official Gazette of Romania part IV of the decision, to pick up any documents, to fulfill any necessary formalities before the Trade Register Office, as well as before any other authority, public institution, legal or natural person, as well as to execute any operations, in order to perform and ensure the enforceability of decisions which shall be adopted by the OGMS.

***GENERAL INFORMATION ON EGMS and OGMS***

**a) Participation of shareholders in the EGMS and OGMS**

Taking into consideration the global pandemic situation and the prevention measures imposed by the Romanian authorities to limit and prevent SARS-CoV-2 coronavirus infection, **SHAREHOLDERS ARE RECOMMENDED TO AVOID NON-ESSENTIAL TRAVEL,**

**NOT TO PHYSICALLY PARTICIPATE IN EGMS AND OGMS AND VOTE BY CORRESPONDENCE, ACCORDING TO THE PROCEDURE DESCRIBED IN THIS NOTICE OF MEETING.**

In order to respect the shareholders' right to inform, the Sole Administrator shall organize a videoconference of the EGMS and OGMS meetings, through which he shall present the latest updates regarding the Company and shall answer any questions asked.

Shareholders who are interested in registering for the video conference, shall express their intention by e-mail to [investors@simtel.ro](mailto:investors@simtel.ro), sent until **26.12.2021, at 10:00 AM**, also communicating the full name in the identity document and an e-mail address, to verify the quality of shareholder and to be able to be contacted for the communication of the organizational measures regarding the way of accessing the videoconference.

At the EGMS and OGMS are entitled to participate and vote only the shareholders registered in the Register of Shareholders of the Company on the Reference Date, according to the legal provisions applicable to joint stock companies listed on the SMT-AeRo Multilateral Trading System and the Articles of Incorporation, personally (by legal representatives), by representative (on the basis of special or general power of attorney), in compliance with the relevant legal provisions, or by correspondence (on the basis of a voting paper by correspondence).

The access and/or voting by correspondence of the shareholders entitled to participate in the EGMS and OGMS is allowed by the simple proof of their identity made, in the case of natural shareholders, with the identity document (bulletin/identity card for Romanian citizens or, as the case may be, passport/residence permit/identity card for foreign citizens) and, in the case of legal entities, with the identity document of the legal representative (bulletin/identity card for Romanian citizens or, as the case may be, passport/residence permit/identity card for foreign citizens).

**The shareholders`representatives natural persons/legal entities** shall be identified on the basis of the identity document (bulletin/identity card for Romanian citizens or, as the case may be, passport/residence permit/identity card for foreign citizens), accompanied by the special or general power of attorney signed by to the shareholder natural person/legal representative of the shareholder legal entity, as the case may be.

**The quality of shareholder**, as well as, in the case of shareholders legal entities or entities without legal personality, **the quality of legal representative** is established based on the list of shareholders from the Reference Date, received by the Company from Depozitarul Central S.A.

In the situation where: a) the shareholders natural persons did not register in the system of the Central Depository S.A. valid and updated identification data, then they shall also present a copy of the updated identity document (ID card/passport/residence permit); b) the legal representative of the shareholders legal entity is not mentioned in the list of shareholders from the Reference Date received from Depozitarul Central SA, then it shall present an official document certifying the quality of legal representative of the signatory of the special power of attorney (proof issued by a competent authority, in original or copy conforming to the original, not older than 6 months before the date of publication of the EGMS and OGMS convening notice).

The information concerning the special and general powers of attorney and voting by correspondence is mentioned in points c) and d) below.

The documents presented in a foreign language other than English (except for identity documents valid in Romania) shall be accompanied by their translation, made by an authorized translator, into Romanian or English (also applies in case of participation and the vote in accordance with points c) and d) below).

**b) The documents related to and in connection with the agenda of the EGMS and OGMS**

Starting with **26.11.2021**, all presentation materials related to the issues included on the agenda of the EGMS and OGMS shall be available on the Company's website at <https://investors.simtel.ro/adunari-generale-ale-actionarilor/>. The shareholders of the Company may obtain, upon request, copies of the documents related to the issues included on the agenda of the EGMS and OGMS.

**c) General powers**



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**The general power of attorney** may be granted by the shareholders for a period not exceeding 3 years, allowing his representative to vote on all matters under discussion of the general meetings of shareholders, including the documents of disposition.

The general powers of attorney, before their first use, shall be submitted to/shipped to the registered office of the Company, located in Romania, Bucharest, Splaiul Independenței no. 319, space OB 410, District 6, in copy, including the mention of compliance with the original under the signature of the representative (or by e-mail with extended electronic signature, according to FSA regulations, to [investors@simtel.ro](mailto:investors@simtel.ro)), so that they are registered as received at the Company's registry **until 26.12.2021, at 10:00 AM.**

For the validity of the mandate, the agent shall be either an intermediary (in accordance with the provisions of art. 2 paragraph (1) point (20) of Law no. 24/2017), or a lawyer, and the shareholder is their client. Also, the agent shall not be in a conflict of interests, according to the provisions of art. 92 para. (15) of Law no. 24/2017. The agent may not be replaced by another person. If the agent is a legal person, it may exercise its mandate received through any person who is part of the administrative or management body or among its employees.

Together with the general power of attorney, the shareholders shall send to the Company the declaration on their own responsibility given by the legal representative of the intermediary or by the lawyer who received the power of attorney, originally signed and, as the case may be, stamped, stating that:

- (i) the power of attorney is given by the respective shareholder, as a client, to the intermediary or, as the case may be, to the lawyer;
- (ii) the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if applicable.

#### **d) Special powers of attorney and voting papers by correspondence**

Special powers of attorney and voting papers shall have the format provided by the Company and contain specific voting instructions for each item on the agenda (ie vote "for", vote "against" or "abstention").

**Special powers of attorney** may be granted to any person for representation in a single general meeting and contain specific voting instructions from the issuing shareholder.

The special powers of attorney/voting paper by correspondence and the related documents shall be submitted to/sent to the registered office of the Company, located in Romania, Bucharest, Splaiul Independenței no. 319, space OB 410, district 6, including by e-mail with extended electronic signature (in case of special powers of attorney), mainly by e-mail (in case of voting papers by correspondence), according to FSA regulations, at [investors@simtel.ro](mailto:investors@simtel.ro), in original or in copy, including the indication of conformity with the original under the signature of the representative, so that they are registered as received at the Company's registry **until 26.12.2021, at 10:00 AM**, mentioning on the envelope clearly or in the subject e-mail "*For the Extraordinary/Ordinary General Meeting of Shareholders dated 28.12.2021/29.12.2021*".

When completing special powers of attorney/voting papers by correspondence, the shareholders are asked to take into consideration the possibility of supplementing the agenda of the EGMS and OGMS with new items or proposals for decisions. In this case, the special powers of attorney/voting papers by correspondence shall be updated and made available by the methods shown in point b).

**e) The right of shareholders to request the introduction of new items on the agenda and to present draft decisions for existing items or proposed to be included on the agenda**

One or more shareholders representing, individually or together, at least 5% of the share capital has/have the right:

- (i) to include items on the agenda of the general meeting, provided that each item is accompanied by a justification or a draft decision proposed for adoption by the general meeting; and
- (ii) to present draft decisions for the items included or proposed to be included on the agenda of the OGMS or EGMS.

The shareholders' rights provided above may be exercised only in writing (sent by courier services at the Company's headquarters or by e-mail, according to FSA regulations, to the address [investors@simtel.ro](mailto:investors@simtel.ro)) until **13.12.2021**.



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The identification requirements mentioned above in letter a) are also applicable to the shareholder/shareholders natural person and/or to the legal representative of the shareholder legal entity requesting the completion of the EGMS and OGMS agenda.

In cases where the exercise of the right provided in let. a) above determines the change of the agenda of the general meeting already communicated to the shareholders, the Company shall have to make available a revised agenda, using the same procedure as the one used for the previous agenda, before the Reference Date and in compliance the term provided by Law no. 31/1990.

**f) The right of shareholders to ask questions on the agenda**

Each shareholder has the right to ask questions concerning the items on the agenda of the General Meeting of Shareholders. The questions may be sent to the Company by e-mail, to the address [investors@simtel.ro](mailto:investors@simtel.ro), so that they will be received by the Company **until 26.12.2021, at 10:00 AM.**

The right to ask questions and the obligation to answer may be conditioned by the measures that the Company may take to ensure the identification of shareholders (in accordance with the provisions of Regulation no. 5/2018), the proper conduct and preparation of general meetings, as well as the protection of confidentiality and the commercial interests of the Company. The company may formulate a general answer to questions with the same content. An answer shall be considered given if the relevant information is available on the Company's website, in question-and-answer format.

IULIAN NEDEA  
Sole administrator

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