

SIMTEL TEAM S.A.

RESOLUTIONS

OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF

The company **SIMTEL TEAM S.A.**

From **28.12.2021**

The shareholders of 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 LEI 1.411.000 (hereinafter referred to as "**the Company**") have met on the date of December 28th at 10:00 AM in the Extraordinary General Meeting of the Shareholders (the "**Meeting**") at the Company's registered office, pursuant to fulfilment of formalities required by law for such a Meeting, as per Article 117 of Law no. 31/1991 on companies and Article 9.1 and the following the Company's Articles of Incorporation.

At the Meeting the shareholders representing [*shall be included*] % of the Company's share capital were present (the "**Shareholders**").

Pursuant to debates, the Shareholders have adopted with a majority of votes the following resolutions:

RESOLUTION no. 1

The Shareholders approve the share capital increase operation by cash contribution in the amount of LEI 141,100 by issuing a number of 705,500 new ordinary, registered and dematerialized shares with a nominal value of LEI 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

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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 LEI 0.01".

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

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photovoltaic projects to be implemented by Electric UP , other minimum 10 projects of 5-600 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 LEI 75 million. 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, EUR 60-70 million.

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.

RESOLUTION no. 2

The Shareholders approve 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 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.

RESOLUTION no. 3

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The Shareholders approve 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 EUR 306,000 (three hundred and six thousand). The amount of EUR 96,000 (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 EUR 210,000 (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.

RESOLUTION no. 4

The Shareholders approve 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 LEI 141,100 (one hundred and forty-one thousand one hundred), respectively 705,000 shares with a nominal value of LEI 0.2/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.

RESOLUTION no. 5

The Shareholders approve 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

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share of profit and loss. The purchase price is LEI 200 (two hundred) 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.

RESOLUTION no. 6

The Shareholders approve the 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 EUR 825,931 plus VAT (total price EUR 982,857.89), 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.

RESOLUTION no. 7

The Shareholders approve 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 cumulative area of 114,717sqm and constructions self-demolished and the building located in Anina city, Caraş-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 EUR 157,811.40 excluding VAT, consisting of EUR 103,993.80 for the real estate located in Ianca and EUR 53,817.60 for the real estate located in Anina city.

RESOLUTION no. 8

The Shareholders approve 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 EUR 35,000/year and with an

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initial grace period of 2 years, necessary to obtain authorizations, with the aim perform a project concerning the development of photovoltaic power plants.

RESOLUTION no. 9

The Shareholders approve 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 EUR 4,500/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.

RESOLUTION no. 10

The Shareholders approve 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 EUR 2,500/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.

RESOLUTION no. 11

The Shareholders approve the contracting by the Company, as a debtor, of some loans (credit lines, factoring, working capital, leasing, etc.), in the maximum value of LEI 20,000,000, 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.

RESOLUTION no. 12

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The Shareholders approve the total amount of LEI 15,000,000 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.

RESOLUTION no. 13

The Shareholders approve 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 (l) 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.

RESOLUTION no. 14

The Shareholders approve 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.

These Resolutions were drafted and signed today, 28.12.2021, in 5 (five) original counterparts.

PRESIDENT

[*shall be included*]

SECRETARY

[*shall be included*]

The hereby document containing the resolutions adopted by the Extraordinary General Meeting of the Shareholders of Simtel Team S.A. on the date of 28.12.2021 was drafted by “Dima & Asociatii SPARL”, acting through Cărare Călin Dragoș.