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MINUTE

of the General Extraordinary Meeting of Shareholders

SIMTEL TEAM S.A.

Thursday, 26.09.2024, 11:31 – 11:48 hours

Bucharest, Splaiul Independenței no. 319L, Bruxelles Office Building (Building B), Entrance A, Ground floor, District 6

On **26.09.2024, 11:31 – 11:48 hours**, the shareholders of **company SIMTEL TEAM S.A.**, registered in the Trade Register of the Bucharest Tribunal at no. J40/564/2010, EUID ROONRC.J40/564/2010, unique company code 26414626, with its registered address in Bucharest, Splaiul Independenței no. 319L, Bruxelles Office Building (Building B), Entrance A, Ground floor, District 6 (“**Company**”), sitting in meeting in Bucharest, Splaiul Independenței no. 319L, Bruxelles Office Building (Building B), Entrance A, Ground floor, District 6, held an extraordinary general meeting of shareholders (“**General Meeting**” or “**AGEA**”), convened as per the provisions of Art. 117 of Law no. 31/1990 - the Companies’ Law, as further amended and supplemented (“**Companies’ Law**”) and Art. 9.1 of the Company’s Articles of Association, through the convening act published in the Official Gazette of Romania, part IV, no. 4000/23.08.2024, and in Bursa newspaper, edition of 22.08.2024, and the current report was sent to the Financial Supervisory Authority (ASF) and the Bucharest Stock Exchange (BVB) on 21.08.2024.

PROCEEDINGS OF THE MEETING

Opening of the Meeting Mr Iulian Nedeia, President of the Company’s Board, opened the proceedings of the General Meeting, held both in person at the address indicated for the General Meeting, namely the Company’s registered address, and by electronic means using the e-vote



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platform, according to the provisions concerning access to the e-vote platform included in the convening act published in the Official Gazette of Romania, part IV, no. 4000/23.08.2024.

1. LEGAL AND STATUTORY REQUIREMENTS; PRELIMINARY CHECKS

Chair of the Meeting. The President of the Company's Board, Mr Iulian Nedea, acts as the chair of the meeting, who is also chairing and leading the proceedings of the General Meeting ("**President**").

Secretary of the Meeting. Furthermore, Mr Iulian Nedea indicated that, in line with the provisions of Art. 129 para. 2 of the Companies' Law, shareholders must appoint 1 to 3 secretaries among their membership ("**Secretary/Secretaries**"), who shall check the shareholders' attendance list, the registered capital that each shareholder represents, and compliance with all the formalities required by the Companies' Law and the Company's Articles of Association for holding the General Meeting.

The General Meeting appoints Mr Horia Gabriel Rădulescu of the attending shareholders to be the secretary of the General Meeting ("**Secretary**"), and informs the Secretary of his duties according to the Companies' Law. The meeting secretary is elected with 100% of votes in favour out of the total votes cast, namely 1,752,504 voting rights.

The General Meeting appoints the E-vote team to be the technical secretary.

Preliminary checks. The Meeting Secretary, after checking all the documentation filed with the meeting secretariat, as well as the shareholders' attendance list, certifies that all legal and statutory requirements for holding the General Meeting are met, and confirms as follows:

- (i) **Convening.** The General Meeting was convened according to the legal and the statutory requirements; the Convening Notice includes and meets all requirements according to the Company's incorporation papers and the Companies' Law.
- (ii) **Attending shareholders.** On the reference date of 16.09.2024, the Company registered with the Central Depository a registered capital of 1,577,574.6 Lei, subscribed and paid, divided into 7,887,873 registered shares, corresponding to 7,887,873 voting rights (a capital increase by 6,155.4 Lei (nominal value) is ongoing, and shall take place by issuing 30,777



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new shares with a nominal value of 0.2 Lei per share, and a total nominal value of 6,155.4 Lei, which shares will be allocated to employees of the Company, beneficiaries of the SOP programme). At the beginning of the meeting, for purposes of establishing the quorum, the shareholders who voted by mail, are attending in person, are registered on the e-vote platform, or are represented have been considered for the quorum, namely 151 shareholders, owning 5,429,539 shares of the Company, representing 68.83401% of the Company's share capital, according to the Companies' Law.

- (iii) **Power of attorney.** No documents confirming the mandates of shareholders' representatives were registered and submitted at the Company's registered offices according to the requirements of the Companies' Law, namely no less than 48 hours before the date of the General Meeting.

Therefore, the Secretary of the Meeting confirms that all legal and statutory requirements are met for a valid sitting of the General Meeting, in the presence of shareholders (attending in person, represented, or voting by mail) owning 68.83401% of the Company's share capital, and the General Meeting can deliberate and decide on any matter on the agenda according to the convening notice, in line with the Companies' Law.

2. WORKING PAPERS

The shareholders are informed by the Secretary that all supporting documents related to the convening of the General Meeting according to the legal provisions, representation papers, shareholders' attendance list, and all documents and information regarding the matters on the agenda of the General Meeting are enclosed to the Company's registers and files on general shareholders' meetings, and are made available to the shareholders.

The working papers, as applicable, and according to their designation, shall become an integral part of this minute, according to the provisions of the Companies' Law.

Minimum statutory quorum: at least 25% of the Company's share capital. This meeting is attended by shareholders, either attending in person, represented, or by mail, representing 68.83401% of the total votes.

3. AGENDA.



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Considering the preliminary aspects, as taken on record, the Chair confirms that the legal and statutory requirements for holding the General Meeting are met, and proceeds to reading the agenda:

- 1) Approve delegation and authorisation of the Board to decide, for one or several capital increase operations by issues of Company shares of a nominal value not exceeding 2% of the Company's share capital for each increase, as such capital is registered at the beginning of each calendar year performed for the implementation of the multiannual employee incentivisation plans (SOP), pursuant to the delegation of the prerogatives of the AGEA regarding decisions to increase the Company's share capital, as per art. 8.7. of the Company's Articles of Association, to lift or restrict the shareholders' right of first refusal, according to the provisions of art. 217 of the Companies' Law, and according to the provisions of art. 86 para. (3) and art. 88 para. (1) of Law no. 24/2017 and art. 220¹ para. (4) of the Companies' Law, and approve inclusion of article 8.7¹ of the Articles of Association, with the following content:

“For the purposes of the implementation of multiannual employee incentivisation plans (SOP) through share capital increase operations, the Board shall have the power to lift or restrict the shareholders' right of first refusal for any issue carried out to this purpose pursuant to a delegation of the prerogatives of the Extraordinary General Meeting of Shareholders to decide on increasing the Company's registered capital as per art. 8.7. of the Articles of Association, for each capital increase operation within the limit of 2% of the Company's share capital as at the beginning of each calendar year, subject to the provisions of Law no. 31/1990 on companies, as reissued and further amended, and of Law no. 24/2017 on issuers of financial instruments and market operations, reissued, as further amended and supplemented, and any other provisions of the capital market legislation.”

- 2) Approve the date of 25.10.2024 as registration date and the 24.10.2024 as the ex-date for the identification of shareholders who will be impacted by the effects of the decisions adopted by the AGEA.
- 3) Approve the mandate for Mr. Mihai Radu TUDOR, Director General of the Company, who will have the possibility to sub-delegate, on behalf and on account of the Company, with full power and authority, to sign any documents, including the AGEA resolution and the Company's updated Articles of Associations; to submit, request publication in the Official Journal of Romania, Part IV, of the Resolution, and pick any documents; to carry out any formalities required before the Trade Register Office and before any other authority, public institution, natural person or legal entity, and carry out any operations for the purpose of enforcing and ensuring the binding nature of the resolutions that will be passed by the AGEA.



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4. DELIBERATIONS AND DECISIONS

Further, the Chair proposed debates on each aspect mentioned in the items on the agenda of the General Meeting, clarifying that the shareholders may vote by using electronic voting means, as per art. 197 of Regulation no. 5/2018, by accessing <http://smtl.evot.ro/> from any device connected to the Internet.

ITEM 1 ON THE AGENDA:

There are questions from the online participants. First questions from Mihai Nedelcu: *For the current SOP programme, the performance criterion you established is to increase the turnover by 10%. Since the company's turnover is decreasing in 2024 and will probably remain in a decrease by the end of the year, what will happen with the SOP programme? For the future years, do you consider including SOP criteria that are related to profits, instead of the turnover increase criterion? Or a matrix of criteria including profit, turnover, operational indicators of Simtel, and individual indicators of each employee?"*

Answer: Sure, if we will not reach our turnover, the SOP programme will not be enforced. But we are optimistic about reaching our turnover. We believe that these are very good ideas and, why not, we are open to implementing them.

Another question from Mihai Nedelcu: *"If the employees will no longer receive shares from the SOP programme, will you grant other bonuses to compensate, or will they continue to have the same salary packages as before?"* Mr Iulian Nedeia answered that such a decision cannot be made on the spot, but should it be made, it will be communicated in due time.

The Chair informed the shareholders that the quorum required by law for this item, namely at least 85% of the share capital, has not been met, and therefore there will be no voting on this item.



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ITEM 2 ON THE AGENDA:

The Chair informed the shareholders that, according to the provisions of Law no. 24/2017, a date needs to be established as a registration date, respectively a date for identifying the shareholders impacted by the effects of the decision of the general meeting of shareholders.

The time period is offered for voting via the electronic platform.

Following the debates, the vote casting, and the centralising of the ballots from all shareholders, the Secretary informed the Chair of the General Meeting of the results of the vote. The Chair of the General Meeting informed the shareholders that the following decision was passed as a result of the deliberations:

DECISION 2. The shareholders approve the date of 25.10.2024 as registration date and the 24.10.2024 as the ex-date for the identification of shareholders who will be impacted by the effects of the decisions adopted by the AGEA.

For Decision 2, out of the total number of votes cast by the attending shareholders, namely 5,429,539 voting rights, representing 68.83401% of the Company's shared capital, the following results were obtained:

- The number of shares for which valid votes were cast is 5,410,240, accounting for 68.58934% of the Company's share capital, and 99.64456% of the voting rights for this item.
- The total number of validly cast votes is 5,410,240.
- The number of votes "*in favour*": 5,397,421 voting rights, accounting for 99.40846% of the voting rights for this item.
- The number of votes "*against*": 3,636 voting rights, accounting for 0.06697% of the voting rights for this item.



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- The number of express abstentions: 9,183 voting rights.
- Number of votes not cast: 19,299 voting rights.

Therefore, Decision no. 2 was passed with 5,397,421 voting rights, representing 99.40846% of the voting rights for this item.

ITEM 3 ON THE AGENDA:

The Chair clarified that the decision is necessary in order to allow all the other decisions passed during the General Meeting to be registered, and proposed Mr Mihai Radu TUDOR, Director General of the Company, who will have the possibility to sub-delegate, on behalf and on account of the Company, with full power and authority, to sign any documents; to submit, request publication in the Official Journal of Romania, Part IV, of the Resolution, and pick any documents; to carry out any formalities required before the Trade Register Office and before any other authority, public institution, natural person or legal entity, and carry out any operations for the purpose of enforcing and ensuring the binding nature of the resolutions that will be passed by the AGEA.

The time period is offered for voting via the electronic platform.

Following the debates, the Chair of the General Meeting asked the shareholders to cast their vote on this item, and the following decision was passed:

DECISION 3. The Shareholders approve the mandate for Mr. Mihai Radu TUDOR, Director General of the Company to, on behalf and on account of the Company, with full power and authority, sign any documents, including the AGEA decision and the Company's updated Articles of Associations; submit, request publication in the Official Journal of Romania, Part IV, of the Resolution, and pick any documents; carry out any formalities required before the Trade Register Office and before any other authority, public institution, natural person or legal entity, and carry out any operations for the purpose of enforcing and ensuring the binding nature of the decisions that will be passed by the AGEA.



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For Decision 3, out of the total number of votes cast by the attending shareholders, namely 5,429,539 voting rights, representing 68.83401% of the Company's shared capital, the following results were obtained:

- The number of shares for which valid votes were cast is 5,390,794, accounting for 68.34281% of the Company's share capital, and 99.28641% of the voting rights for this item.
- The total number of validly cast votes is 5,390,794.
- The number of votes "*in favour*": 5,369,568 voting rights, accounting for 98.89547% of the voting rights for this item.
- The number of votes "*against*": 2,714 voting rights, accounting for 0.04999% of the voting rights for this item.
- The number of express abstentions: 18,512 voting rights.
- Number of votes not cast: 38,745 voting rights.

Therefore, Decision no. 3 passed with 5,369,568 voting rights, representing 98.89547% of the voting rights for this item.

The Chair of the General Meeting asks the shareholders whether there are any other items to discuss in the General Meeting.

The Meeting Secretary indicates that there are no more items to discuss in the General Meeting.

As the deliberations and voting on all items of the agenda have been completed, the meeting of the Extraordinary General Meeting of Shareholders of Company SIMTEL TEAM S.A. of 26.09.2024 is declared closed at 11:48 hours.



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The Chair of the General Meeting asked the Secretary to draft the minute of the General Extraordinary Meeting of Shareholders, to be signed by the Chair of the General Meeting and the Secretary, and to draft the decision of the General Extraordinary Meeting of Shareholders.

This minute of the General Extraordinary Meeting of Shareholders was drafted by the Secretary and signed on this day of 26.09.2024, electronically, using a qualified electronic signature. This minute of the General Extraordinary Meeting of Shareholders shall be filed in the registers and files of the Company's general meetings of shareholders.

Chair of the General Meeting

Iulian Nedea

Secretary

Horia Gabriel Radulescu
