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MINUTE
of the General Ordinary Meeting of Shareholders
SIMTEL TEAM S.A.

Thursday, 26.09.2024, 11:01 – 11:17 hours

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

On **26.09.2024, 11:01 – 11:17 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 ordinary general meeting of shareholders (“**General Meeting**” or “**AGOA**”), 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 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.



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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 (“**Chair**”).

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 5,435,040 voting rights (68.90375 % of all 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 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 163 shareholders,



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owning 5,404,966 shares of the Company, representing 68.52248% 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 68.52248% 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. Minimum statutory quorum: at least 25% of the Company's share capital.

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.

For the beginning, the Chair clarified that the Company's transfer on the Main Market of the Bucharest Stock Exchange was a natural step in the Company's evolution, a step that had been promised to the shareholders, and he expressed his hopes that the Main Market will provide additional resources if decisions will be made regarding future operations of gathering funding on the capital markets.

The main subject of the today's meeting concerns the approval of the Company's consolidated financial statements for 2023. As mentioned in the investors' conference held prior to announcing the results for the first semester of 2024, the consolidated financial statements are only approved / published at this time, because initially we thought that the presentation of consolidated



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information in IFRS format, as required for the transfer to the Main Market, would be enough. However, pursuant some discussions, including with the Financial Supervisory Authority, we concluded that these consolidated financial statements need to be prepared in RAS format as well, and approved by you, our shareholders.

Furthermore, the Chair mentioned that Simtel signed with Monsson for the operation, development, and building of photovoltaic farms, and he hopes that this will be a benefit for the Company and for Simtel's investors.

AGENDA

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 the consolidated annual financial statements drafted for the financial year ended on 31 December 2023, together with the Board of Directors' report and the report of the independent auditor.
- 2) Approve the administrative discharge of the members of the Board of Directors for the 2023 financial year based on the presented reports.
- 3) 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 AGOA.
- 4) 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 AGOA resolution; 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 AGOA.

3. DELIBERATIONS AND DECISIONS



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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:

No questions were asked regarding this item. Following the debates 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 1. The shareholders approve the consolidated annual financial statements drafted for the financial year ended on 31 December 2023, together with the Board of Directors' report and the report of the independent auditor.

For Decision 1, out of the total number of votes cast by the attending shareholders, namely 5,435,040 voting rights, representing 68.90375% of the Company's shared capital, the following results were obtained:

- The number of shares for which valid votes were cast is 5,432,728, accounting for 68.87444% of the Company's share capital.
- The total number of validly cast votes is 5,432,728.
- The number of votes "*in favour*": 5,432,728 voting rights, accounting for 100% of the voting rights for this item.
- The number of votes "*against*": 0 voting rights, accounting for 0% of the voting rights for this item.
- The number of express abstentions: 70 voting rights.
- Number of votes not cast: 2,242 voting rights.



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Therefore, Decision no. 1 passed with 5,432,728 voting rights, representing 100% of the voting rights for this item.

ITEM 2 ON THE AGENDA:

The Chair informed the shareholders that any questions regarding this item are welcome. As no questions were asked, a time period or the voting is offered.

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 administrative discharge of the members of the Board of Directors for the 2023 financial year based on the presented reports.

For Decision no. 2, out of the total number of votes cast by the attending shareholders, namely 5,435,040 voting rights, representing 68.90375% of the Company's shared capital, the following results were obtained:

- The number of shares for which valid votes were cast is 2,057,958, accounting for 26.09015% of the Company's share capital.
- The total number of validly cast votes is 2,057,958.
- The number of votes "*in favour*": 2,057,958 voting rights, accounting for 100% of the voting rights for this item.
- The number of votes "*against*": 0 voting rights, accounting for 0% of the voting rights for this item.
- The number of express abstentions: 3,374,840 voting rights.



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- Number of votes not cast: 2,242 voting rights.

Therefore, Decision no. 2 passed with 2,057,958 voting rights, representing 100% of the voting rights for this item.

ITEM 3 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 3. 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 AGOA.

For Decision no. 3, out of the total number of votes cast by the attending shareholders, namely 5,435,040 voting rights, representing 68.90375% of the Company's shared capital, the following results were obtained:

- The number of shares for which valid votes were cast is 5,430,340, accounting for 100% of the Company's share capital.
- The total number of validly cast votes is 5,430,340.
- The number of votes "*in favour*": 5,430,340 voting rights, accounting for 100% of the voting rights for this item.



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- The number of votes “*against*”: 0 voting rights, accounting for 0% of the voting rights for this item.
- The number of express abstentions: 2,458 voting rights.
- Number of votes not cast: 2,242 voting rights.

Therefore, Decision no. 3 passed with 5,430,340 voting rights, representing 100% of the voting rights for this item.

ITEM 4 ON THE AGENDA:

The Chair clarified that the decision is necessary in order to allow all the other decisions passed during the Ordinary General Meeting of Shareholders 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 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 AGOA.

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 4. The Shareholders approve the mandate of 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 AGOA resolution; 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 AGOA.

For Decision no. 4, out of the total number of votes cast by the attending shareholders, namely 5,435,040 voting rights, representing 68.90375% of the Company’s shared capital, the following results were obtained:



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- The number of shares for which valid votes were cast is 5,424,498, accounting for 68.7701% of the Company's share capital.
- The total number of validly cast votes is 5,424,498.
- The number of votes "*in favour*": 5,422,904 voting rights, accounting for 99.97061% of the voting rights for this item.
- The number of votes "*against*": 1,594 voting rights, accounting for 0.2939% of the voting rights for this item.
- The number of express abstentions: 10,542 voting rights.
- Number of votes not cast: 0 voting rights.

Therefore, Decision no. 4 passed with 5,422,904 voting rights, representing 99.97061% 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.

Question from Nedelcu Mihai: I have a question that is not connected to the topic of today's General Meeting: When would we see the first contracts signed based on the partnership with Monsson? "

Answer from Iulian Nedea: We estimate that the first contracts with this partner will be signed within several days, maybe more, and that this will be a successful partnership.

The Meeting Secretary indicates that there are no other 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 Ordinary General Meeting of Shareholders of Company SIMTEL TEAM S.A. of 26.09.2024 is declared closed at 11:17 hours.



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

This minute of the General Ordinary 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 Ordinary 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 Nedeia

Secretary

Horia Gabriel Radulescu
