



Empowering
a green
future

DECISION OF THE BOARD OF DIRECTORS OF SIMTEL TEAM S.A.

Bucharest, Sector 6, 319L Splaiul Independentei, Brussels Office Building, Building B Entrance A,
ground floor, J2010000564406, CUI 26414626

No. 60 of 22.07.2025

The members of the Board of Directors of the company SIMTEL TEAM S.A. with registered office in 319L Splaiul Independentei, Brussels Office Building, Building B Entrance A, Ground Floor, Sector 6, Bucharest, Romania, having the tax registration code RO 26414626 and the registration number with the Trade Register J2010000564406, having a subscribed and fully paid-up share capital: RON 1,583,730, (hereinafter referred to as "the **Company**"), met today 22.07.2025, at 10.00 a.m. (Romanian time) at the Company's registered office and by videoconference (Microsoft Teams application) in the meeting of the Board of Directors. Administration ("BoD")

The meeting is chaired by Mr. Nedea Iulian as Chairman of the Board of Directors. According to the list of administrators' presence, the meeting was attended by all the members of the Board of Directors, respectively Mr. NEDEA IULIAN, Mr. TUDOR-MIHAI RADU, Mr. BAZARCIUC SERGIU-EUGEN, Mr. VILAU RADU-LAURENTIU and Mr. NETEA ADRIAN, thus meeting the quorum necessary for the adoption of decisions within the BoD.

CONSIDERING:

- A.** the provisions of the Articles of Association of the Company valid on the date of the convocation, of the Companies Law no. 31/1990, as subsequently amended and supplemented,
- B.** the provisions of art. 9.1 and art. 11.8 of the Company's Articles of Association and pursuant to these provisions;
- C.** convening the Extraordinary General Meeting of Shareholders of SIMTEL TEAM S.A. for 07.08.2025, 11:00 a.m. (first call), respectively 08.08.2025, 11:00 a.m. (second call, in case

SIMTEL TEAM S.A.

J2010000564406, Tax Code 26414626

Registered office: Bucharest, sector 6, Splaiul Independentei nr. 319L,
Brussels Building (building B), Entrance A, ground floor.

 **SIMTEL**
EMPOWERING A GREEN FUTURE



Empowering
a green
future

of non-fulfillment of the conditions of validity at the first call), according to the publication in the Official Gazette, Part IV, no. 3128/07.07.2025 ("EGMS");

Pursuant to art. 117¹ para. (2¹) of the Companies Law no. 31/1990, proposes to complete the agenda of the EGMS with three new items, **having the following content:**

1. *"Approval of the modification of the limit up to which the Company may contract, individually or jointly with or through other companies wholly or partially owned, loans (credit lines, factoring, reverse factoring, working capital, leasing, issuance of bank guarantee letters of guarantee without collateral cash, issuance of letters of credit, etc.), from the maximum value of RON 250,000,000, approved by the Extraordinary General Meeting of Shareholders of the Company on 24.04.2025, to a maximum value of 350,000,000 LEI.*
2. *Approval of the guarantee by the Company of the financial obligations resulting from the contracting of loans pursuant to point 1 above, directly or indirectly through one or more of the entities wholly or partially owned by the Company, through the establishment of movable and/or immovable mortgages on the assets of the Company or of the entities wholly or partially owned by the Company (real estate, fixed assets, receivables, insurance policies, etc.), as they will be requested by / agreed with the creditors in order to grant the loans, including but not limited to the following types of guarantees in favor of the creditors:*
 - a. *Guaranteeing with a real estate mortgage and prohibitions of alienation, encumbrance, dismantling, renting, demolition, construction, arrangement, restructuring and attachment, as well as the lender's privilege over the immovable property for which the Company holds a property right or a real right over them;*
 - b. *Securing with a movable mortgage for the existing assets determined having as object financed equipment purchased for the Photovoltaic Parks developed by the Company;*

SIMTEL TEAM S.A.

J2010000564406, Tax Code 26414626

Registered office: Bucharest, sector 6, Splaiul Independentei nr. 319L,
Brussels Building (building B), Entrance A, ground floor.

 **SIMTEL**
EMPOWERING A GREEN FUTURE



Empowering
a green
future

- c. *Guaranteeing with a movable mortgage on the receipts and balance of the current account and sub-accounts opened at the respective financing bank;*
- d. *Guaranteeing with the movable mortgage on the universality of receivables from execution contracts and the balance of the account(s), opened at the respective financing bank;*
- e. *Guaranteeing with the movable mortgage on the monetary receivables/insurance policies resulting from the PPA Electricity Sale and Purchase Contracts concluded, on the existing and future receivables that could result from the EPC contracts for the Photovoltaic Parks developed by the Company.*

3. *Approval of the delegation and authorization of the Board of Directors to be able to decide with full powers the negotiation and contracting of loans within the indebtedness limit provided for in paragraph 1 above, as well as the negotiation and assumption of the related guarantees provided for in paragraph 2 above, as well as the conclusion of any additional acts of reduction, increase, completion, early repayment, refinancing, assignment or other modifications of such loans and guarantees, within the provided indebtedness limits. The Board of Directors has the possibility of sub-delegation for the signing of financing contracts and/or guarantee contracts and/or for the signing of any documents in relation to points 1 and 2 above."*

The items proposed for inclusion on the agenda aim to increase the Company's debt ceiling, in order to facilitate access to the necessary financing for the development of the projects under implementation.

The purpose of this approach is to allow financing to be obtained under advantageous conditions, both in terms of costs and contractual terms, by providing adequate guarantees, in accordance with the requirements of credit institutions. Providing collateral in the form of immovable and movable mortgages (including on equipment, bank accounts and other claims) provides lenders with a higher

SIMTEL TEAM S.A.

J2010000564406, Tax Code 26414626

Registered office: Bucharest, sector 6, Splaiul Independentei nr. 319L,
Brussels Building (building B), Entrance A, ground floor.

 **SIMTEL**
EMPOWERING A GREEN FUTURE



Empowering
a green
future

degree of security, making it easier to negotiate more favourable terms, such as low interest rates and flexible repayment terms.

At the same time, the use of existing assets, including insurance policies and long-term PPA (Power Purchase Agreements) contracts, contributes to securing future financial flows and reducing liquidity risks, without affecting the conduct of the Company's current operations.

The need to adopt these measures is based on economic and strategic reasons, in particular on the importance of preparing in a timely manner the corporate documentation necessary to access financing and provide the related guarantees. Ensuring the appropriate decision-making and legal framework is essential to allow efficient and rapid access to the financial resources indispensable for the implementation of the Company's projects.

Noting the fulfillment of all the conditions provided by the Romanian legislation and by the Articles of Association of the Company for the validity of this meeting of the Board of Directors and for taking decisions,

unanimously adopts the following:

DECISION

Art. 1. To complete the agenda of the EGMS according to the above proposal, so that the agenda of the EGMS meeting will include the three new items mentioned above, in the content of this Decision.

Art. 2. The power of attorney of Mr. NEDEA Iulian, with the possibility of sub-delegation, in the name and on behalf of the Company, with full power and authority, to sign the completed Convening Form and any documents, to fulfill any formalities in relation to and in front of any authority, public institution, legal or natural person, as well as to execute any operations, in order to carry out and ensure the enforceability of this Decision.

SIMTEL TEAM S.A.

J2010000564406, Tax Code 26414626

Registered office: Bucharest, sector 6, Splaiul Independentei nr. 319L,
Brussels Building (building B), Entrance A, ground floor.

 **SIMTEL**
EMPOWERING A GREEN FUTURE



Empowering
a green
future

This Decision was drafted and signed today, 22.07.2025, in 6 (six) copies.

Chairman of the Board of Directors

NEDEA IULIAN

Member of the Board of Directors

BAZARCIUC SERGIU – EUGEN

Member of the Board of Directors

TUDOR MIHAI – RADU

Member of the Board of Directors

VILĂU RADU – LAURENTIU

Member of the Board of Directors

NETEA ADRIAN

SIMTEL TEAM S.A.

J2010000564406, Tax Code 26414626

Registered office: Bucharest, sector 6, Splaiul Independentei nr. 319L,
Brussels Building (building B), Entrance A, ground floor.

 **SIMTEL**
EMPOWERING A GREEN FUTURE