



MINUTES
of the Extraordinary General Meeting of Shareholders
of SIMTEL TEAM S.A.

Thursday, 07.08.2025, 11:00 – 12:38.

Bucharest, Splaiul Independenței nr. 319L, Brussels Office Building (Building B), Entrance A, ground floor, Sector 6

On **07.08.2025, from 11:00 a.m. to 12:38 p.m.**, the shareholders **of SIMTEL TEAM S.A.**, registered with the Trade Register attached to the Bucharest Tribunal under no. J2010000564406, EUID ROONRC. J2010000564406, unique registration code 26414626, with registered office in Bucharest, Bucharest, Splaiul Independenței nr. 319L, Brussels Office Building (Building B), Entrance A, Ground Floor, Sector 6 ("**the Company**"), meeting at the address in Bucharest, Splaiul Independenței nr. 319L, Brussels Office Building (Building B), Entrance A, Ground Floor, Sector 6, held an extraordinary general meeting of shareholders ("**General Meeting**" or "**EGMS**"), convened in accordance with the provisions of Art. 117 of Law no. 31/1990 on companies, as subsequently amended and supplemented ("**Companies Law**") and Art. 9.1 of the Company's Articles of Association, by the convening notice published in the Official Gazette of Romania, part IV, no. 3128/07.07.2025 and in the Bursa Newspaper of 07.07.2025, the current report being sent to the ASF and BVB on 04.07.2025 and of the additions to the agenda published in the Official Gazettes of Romania part IV no. 3346/18.07.2025 and no. 3443/25.07.2025 and in the Bursa Newspaper of 23.07.2025 and 25.07.2025, the current report being sent to the ASF and BVB on 21.07.2025 and 24.07.2025.



PROCEEDINGS OF THE SITTING

Opening of the meeting. Mr. Iulian Nedea, in his capacity as Chairman of the Board of Directors of the Company, opened the General Meeting, both in a format with physical presence at the address indicated for the General Meeting, respectively the Company's headquarters, and in electronic format, through the e-voting platform, as the access to the e-vote platform was specified through the published convening notice.

1. LEGAL AND STATUTORY REQUIREMENTS; PRIOR CHECKS

The President of the Meeting. The Chairman of the Board of Directors of the Company, Mr. Iulian Nedea, is the chairman of the meeting, who chairs and directs the work of the General Assembly ("**the President**").

Secretary of the Meeting. Also, Mr. Iulian Nedea showed that, in accordance with the provisions of Art. 129 para. (2) of the Companies Law, the shareholders must appoint, from among them, 1 to 3 secretaries ("**Secretary/Secretaries**") to verify the attendance list of shareholders, the share capital represented by each shareholder as well as the fulfillment of all the formalities required by the Companies Law and the Articles of Association of the Company for the holding of the General Meeting.

The General Meeting appoints Mr. Mihai Chișu from among the shareholders present, as secretary of the General Meeting ("**the Secretary**"), presenting to him at the same time his duties in accordance with the provisions of the Companies Law. The secretary of the meeting is elected with 100% votes in favor of the total votes cast, respectively 3,434,364 votes in favor, zero against and 1,719,576 uncast votes from the voting rights (100% of the total votes cast).

The General Assembly appoints the E-vote team as technical secretary.



Prior checks. The Secretary of the Meeting, verifying all the documentation submitted to the secretariat of the meeting as well as the list of shareholders' attendance, certifies the fulfillment of the legal and statutory requirements for holding the General Meeting, confirming the following:

- (i) **Convene.** The General Assembly was convened in accordance with the legal and statutory requirements; The Convening Act includes and fulfills all aspects in accordance with the Company's Articles of Incorporation as well as the Companies Law.
- (ii) **Participating shareholders.** As of the reference date of 28.07.2025, the Company has registered with the Central Depository a subscribed and paid-up share capital in the amount of RON 1,583,730, divided into 7,918,650 registered shares, corresponding to a number of 7,918,650 voting rights. At the beginning of the meeting, in order to establish the quorum, the shareholders who voted by correspondence, are physically present or registered in the e-voting platform or represented, in number of 178 shareholders, holding 5,445,503 shares within the Company, representing 68.76807% of the entire share capital of the Company, in accordance with the Companies Law, were considered.
- (iii) **Power of attorney.** There were no documents confirming the mandates of the shareholders' representatives to be submitted to the Company's headquarters in accordance with the requirements of the Companies Law, at least 48 hours prior to the date of the General Meeting.

Consequently, the Secretary of the meeting confirms the fulfillment of all the legal and statutory requirements for the valid holding of the General Meeting meeting, in the presence of the shareholders (present, represented or who voted by correspondence) holding 68.76807% of the Company's share capital, the General Meeting being able to deliberate and decide on any issue on the agenda in accordance with the convening act.



2. WORKING DOCUMENTS

The shareholders are informed by the Secretary that all the documents proving the convening of the General Meeting in accordance with the legal provisions, the acts of representation, the list of shareholders' attendance, as well as all the documents and information regarding the issues included on the agenda of the General Meeting, are attached to the Company's records and files relating to the meetings of the General Meetings of Shareholders, being made available to them.

The working documents, as the case may be, as designated, become an integral part of these minutes in accordance with the provisions of the Companies Law.

Minimum statutory quorum: at least 25% of the Company's share capital. This meeting is attended by shareholders, present or represented or by correspondence, representing 68.76807% of the total votes.

3. AGENDA

As a preliminary matter, before moving on to the agenda proposed for debate and approval, the Chairman wishes to specify that it reflects a series of strategic decisions important for the long-term development of the Company, then briefly presents the main directions submitted for the approval of the shareholders:

1. Clarification of the criteria of the SOP Plan, previously approved, to specify that the turnover growth indicator is the one **consolidated at the group level**, according to the audited financial statements. This clarification ensures a fair and rigorous application of performance conditions.
2. Increase the share capital by partially incorporating the issue premiums, for the benefit of existing shareholders. The operation has a double purpose: to distribute free shares and to

support the obligations assumed through the SOP Plan. This mechanism will allow us to fulfill our obligations under the SOP Plan, but without lifting the right of preference of existing shareholders, within an increase in share capital.

3. Approval of the full acquisition of SMTL SOLAR BUGHEA S.R.L., a transaction that significantly contributes to the expansion strategy in the renewable energy sector.

As we have also mentioned in the substantiation note related to this item submitted to your vote, the transaction regarding the acquisition of SMTL Solar Bughea S.R.L. is part of Simtel Team's clear strategy to expand its renewable energy production capacities. The project in question, with a capacity of 70 MW, is in the "ready-to-build" stage and offers significant advantages: low grid connection costs, optimal technical solution and high economic efficiency. Its development was initiated in 2021 by Sergiu, co-founder and member of the Board of Directors of Simtel Team, in an uncertain legislative context regarding the use of pastures for photovoltaic power plants. This approach allowed legal risks to be taken individually, outside of Simtel, until the regulations are clarified by the Romanian legislator in the period 2023–2024.

With the stabilization of the legal framework and the completion of the development stages, the takeover of the project in the Simtel structure is justified and opportune. The transaction is in line with other similar investments made by the company, such as those in Salonta and Iacobi, and is based on an independent valuation report, which confirms the profitability through recognized methods – comparative market analysis and revenue capitalization. According to this report, the proposed price reflects the market value of the project at its current stage, without including any special premiums or benefits for the selling party. The process was transparent and based solely on objective economic and technical assessment criteria. At the same time, in order to ensure the fairness and transparency of the decision-making process,



Sergiu did not participate in the vote in the Board of Directors and is considering abstaining in the EGMS as well.

Last but not least, the acquisition of this project will directly contribute to increasing the value of Simtel's portfolio, both by diversifying long-term revenue sources and by strengthening our position in the renewable energy production sector. Also, the estimated revenues generated by this investment will support the company's objective to grow sustainably and distribute added value to shareholders.

4. We are also considering increasing the Company's debt limit, 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 degree of security, making it easier to negotiate more favourable terms, such as low interest rates and flexible repayment terms.

Taking into account the preliminary aspects, as recorded, the President confirms the fulfillment of the legal and statutory requirements for holding this General Assembly and confirms the agenda:

- 1) Approval of the amendment of the Multiannual Incentive Plan for the Company's key employees for the period 2024 - 2025 ("Plan" / "Stock Option Plan"), which provides for the granting of options to receive free of charge shares issued by the Company, representing no more than 2% of the total number of shares of the Company, approved by the resolution of the Extraordinary General Meeting of Shareholders dated 29.02.2024, for clarifying the benchmark used to assess



the fulfillment of the general condition regarding the increase in annual turnover, in the sense that, for the granting of options, the consolidated annual turnover at the level of the Simtel Team S.A. group is taken into account, as evidenced by the audited consolidated financial statements.

- 2) Approval of the increase of the Company's share capital by **RON 44,616.2**, from **RON 1,583,730** to **RON 1,628,346.2**, through the issuance of **223,081** new shares with a nominal value of **RON 0.2 per share**, following the incorporation of **RON 44,616.2** lei from the issuance premiums resulting from the share capital increase operation that took place in 2022 (approved by the Decision of the Sole Administrator dated October 24, 2022), for the benefit of all shareholders registered in the Register of Shareholders kept by the Central Depository on the registration date established by the EGMS.

The distribution of the free shares will be made according to the ratio between **223,081** (newly issued shares within the share capital increase) and **7,918,650** (the number of shares prior to the share capital increase), for every 1 share held on the registration date, the shareholders will receive **0.0281715949056973** free shares.

The purpose of the capital increase is to issue available shares so that the Company can fulfill its obligations under the Company's free share allocation plan ("SOP Plan"), approved by the resolution of the Extraordinary General Meeting of Shareholders dated 29.02.2024, the shareholders having the possibility: (i) either to receive the free shares due to them, according to the above-mentioned allocation index, (ii) either to receive nominal value for each of these due shares, in the case of the latter option, the shares to be loaded by the Central Depository into the Company's treasury account.

In this regard, the Company's shareholders registered on the registration date will have a period of 10 calendar days, as mentioned in the Procedure for expressing options, which is part of the EGMS support materials, to express one of the following options:

- (i) to receive the free shares due to them, according to the allocation index of 0.0281715949056973 free shares for each share held on the registration date;
- (ii) to receive the nominal value due, for the total number of free shares to which they would be entitled, according to the allocation index of 0.0281715949056973 free shares for each share held on the registration date.

If the number of shares to which a shareholder would be entitled following the increase in the share capital is not a natural number, the number of shares that will actually be allocated to that shareholder will be rounded down to the next lower natural number.

The Company will compensate the shareholders for the fractions thus resulting through the Central Depository. The amount to be offset is obtained by multiplying the fraction by 4 decimal places by the compensation price and then rounding the result of the multiplication to two decimal places. The compensation price will be equal to the higher of: the market value established according to the legal provisions in force and the nominal value.

- 3) Approval of the shareholders opting procedure through which the share capital increase operation with free shares will be implemented, in the form in which this document was presented to the shareholders as EGMS support material.
- 4) Approval of the empowerment of the Board of Directors, with the possibility of subdelegation to the General Manager of the Company, to adopt any decision and to perform any acts or facts that would be necessary, useful or advisable for the implementation of the share capital increase with free shares, as this operation is described in item 2 of the EGMS agenda, including, but not limited to the following aspects:
 - (i) Establishing the manner of implementation of the share capital increase with free shares, including setting the **date of payment** for free shares, the compensation price for fractions of shares and the date of payment for the resulting fractions of shares;

- (ii) Ensuring the listing on the Regulated Market operated by the Bucharest Stock Exchange of the shares issued following the share capital increase and **amending the Articles of Association in order to reflect the new share capital of the Company;**
 - (iii) Approving and signing any documents related to the share capital increase, including any certificates, statements, registers, notifications and any other acts and documents that are necessary in order to fulfill any formalities and authorizing and/or executing any other actions that are necessary in order to give full effect to the share capital increase.
- 5) Approval of the obtaining of all relevant approvals and authorizations and, respectively, the ratification of the transaction regarding the acquisition by the Company of a number of 20 shares representing 100% of the share capital of SMTL SOLAR BUGHEA S.R.L., a Romanian company with headquarters in Bucharest, Splaiul Independenței no. 319, block OB 410, sector 6, registered with the Trade Register under no. J2021013410402, CUI 44693545 from Mr. BAZARCIUC SERGIU-EUGEN, as sole shareholder and seller. SMTL SOLAR BUGHEA S.R.L. owns a photovoltaic power plant with an installed capacity of 70.01 MW. The total purchase price is RON 32,207,190 and will be paid by the Company as follows:
- **The value of the loans** granted by the sole shareholder in the amount of RON 3,858,914 on the date of signing the sale-purchase contract regarding the shares (*the Company thus taking over the receivable at its nominal value*), and
 - **The difference** in the purchase price resulting from the decrease in the loans granted by the sole shareholder in the amount of RON 3,858,914, in two installments:
 - **First instalment: 20%** of the price, within a maximum of 8 months after the signing of the contract, but no later than 28 February 2026; and

- **Second installment: 80%** of the price, within a maximum of 2 years from the signing of the contract, but no later than December 30, 2026 or within 15 working days from the collection of the price in case of resale to a third party, as the case may be.
- 6) 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 without collateral, 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.
- 7) Approval of the guarantee by the Company of the financial obligations resulting from the contracting of loans pursuant to paragraph 6 above, directly or indirectly, through one or more of the entities wholly or partially owned by the Company, by constituting movable and/or immovable mortgages on the assets of the Company or of the entities wholly or partially owned by the Company (immovable property, 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;
 - c. Guarantee with the movable mortgage on the receipts and balance of the current account and sub-accounts opened at the respective financing bank;

- d. Guaranteeing with a movable mortgage on the universality of receivables from execution contracts and the balance of the account(s), opened with the respective financing bank or, as the case may be, with the respective financing banks;
 - 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.
- 8) 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 debt limit provided above, as well as the negotiation and assumption of the related guarantees exemplified above, as well as the conclusion of any additional acts of reduction, increase, completion, early repayment, refinancing, assignment or other modifications of the respective loans and guarantees, within the debt limits provided. 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 6 and 7 above.
- 9) Approval of 03.09.2025 as the registration date for the identification of shareholders who will be affected by the effects of the resolutions adopted by the EGMS, of 02.09.2025 as ex-dates and of 01.09.2025 as the date of guaranteed participation, in accordance with the provisions of art. 2 paragraph (2) letter j) of Regulation 5/2018.
- 10) Approval of the power of attorney of Mr. Mihai Radu TUDOR, as General Manager of the Company, with the possibility of subdelegation, that in the name and on behalf of the Company, with full power and authority, to sign any documents, including the EGMS resolution and the updated Articles of Association of the Company, to submit, to request the publication of the decision in the Official Gazette of Romania, part IV, to collect any documents, to fulfill any necessary formalities before the Trade Register Office, as well as before any other authority, public



institution, legal or natural persons, as well as to execute any operations, in order to carry out and ensure the enforceability of the decisions to be adopted by the EGMS.

4. DELIBERATIONS AND DECISIONS

The Chairman then proposed to discuss each aspect mentioned in the items on the agenda of the General Meeting, specifying that shareholders can also vote by using electronic means of voting according to art. 197 of Regulation no. 5/2018, by accessing the <http://smtl.evot.ro/> link from any device connected to the internet.

ITEM 1 ON THE AGENDA:

A question was asked from the room regarding the role of the Company's employees in the development of the activity of the other companies in the group.

The president replies that they are not paid by these companies in the group, but have an active role of management mentoring or strategic advice on financing or operations areas. ANT is the only entity in the group that is fully self-financing, but still benefits from group-level counseling.

The time frame for voting through the electronic platform is provided.

Following the debates, the voting exercise and the centralization of the ballots from all shareholders, the Secretary communicated the results of the vote to the President of the General Meeting. The Chairman of the Meeting informed the shareholders that, following the deliberations, the following decision was adopted:

DECISION 1. The shareholders approve the amendment of the Multiannual Incentive Plan for the Company's key employees for the period 2024 - 2025 ("the Plan" / "Stock Option Plan"), which



provides for the granting of options to receive free of charge shares issued by the Company, representing no more than 2% of the total number of shares of the Company, approved by the resolution of the Extraordinary General Meeting of Shareholders dated 29.02.2024, for clarifying the benchmark used to assess the fulfillment of the general condition regarding the increase in annual turnover, in the sense that, for the granting of options, the consolidated annual turnover at the level of the Simtel Team S.A. group is taken into account, as evidenced by the audited consolidated financial statements.

For Decision 1, out of the total number of votes of the shareholders present, of 5,445,503 voting rights, representing 68.76807% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 5,406,712, representing a proportion of 68.2782% of the Company's share capital and respectively 99.28765% of the voting rights for this point.
- The total number of valid votes cast is 5,406,712.
- Number of votes cast "*for*": 5,357,517 voting rights, representing 98.38424% of the voting rights for this item.
- Number of votes cast "*against*": 49,195 voting rights, representing 0.90341% of the voting rights for this item.
- Number of express abstentions from voting: 7,803 voting rights.
- Number of uncast votes: 30,988 voting rights.



Therefore, Decision no. 1 was adopted with 5,357,517 voting rights, representing 98.38424% of the voting rights for this point.

ITEM 2 ON THE AGENDA:

The time frame for voting through the electronic platform is provided.

Following the debates, the voting exercise and the centralization of the ballots from all shareholders, the Secretary communicated the results of the vote to the President of the General Meeting. The Chairman of the Meeting informed the shareholders that, following the deliberations, the following decision was adopted:

DECISION 2. The shareholders decide to approve the increase of the Company's share capital by **RON 44,616.2**, from **RON 1,583,730** to **RON 1,628,346.2**, through the issuance of **223,081** new shares with a nominal value of **RON 0.2 per share**, following the incorporation of **RON 44,616.2** lei from the issuance premiums resulting from the share capital increase operation that took place in 2022 (approved by the Decision of the Sole Administrator dated October 24, 2022), for the benefit of all shareholders registered in the Register of Shareholders kept by the Central Depository on the registration date established by the EGMS.

The distribution of the free shares will be made according to the ratio between **223,081** (newly issued shares within the share capital increase) and **7,918,650** (the number of shares prior to the share capital increase), for every 1 share held on the registration date, the shareholders will receive **0.0281715949056973** free shares.

The purpose of the capital increase is to issue available shares so that the Company can fulfill its obligations under the Company's free share allocation plan ("SOP Plan"), approved by the



resolution of the Extraordinary General Meeting of Shareholders on 29.02.2024, the shareholders having the possibility:

- (i) or to receive the free shares that are due to them, according to the allocation index mentioned above,
- (ii) or to receive a nominal value for each of these due shares, in the case of the latter option, the shares to be loaded by the Central Depository into the Company's treasury account.

In this regard, the Company's shareholders registered on the registration date will have a period of 10 calendar days, as mentioned in the Procedure for expressing options, which is part of the EGMS support materials, to express one of the following options:

- (i) to receive the free shares due to them, according to the allocation index of 0.0281715949056973 free shares for each share held on the registration date;
- (ii) to receive the nominal value due, for the total number of free shares to which they would be entitled, according to the allocation index of 0.0281715949056973 free shares for each share held on the registration date.

If the number of shares to which a shareholder would be entitled following the increase in the share capital is not a natural number, the number of shares that will actually be allocated to that shareholder will be rounded down to the next lower natural number.

The Company will compensate the shareholders for the fractions thus resulting through the Central Depository. The amount to be offset is obtained by multiplying the fraction by 4 decimal places by the compensation price and then rounding the result of the multiplication to two decimal places.



The compensation price will be equal to the higher of: the market value established according to the legal provisions in force and the nominal value.

For Decision 2, out of the total number of votes of the shareholders present, of 5,445,503 voting rights, representing 68.76807% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 5,442,792, representing a proportion of 68.73384% of the Company's share capital and respectively 99.95022% of the voting rights for this point.
- The total number of valid votes cast is 5,442,792.
- Number of votes cast "*for*": 5,422,205 voting rights, representing 99.57216% of the voting rights for this item.
- Number of votes cast "*against*": 20,587 voting rights, representing 0.37806% of the voting rights for this item.
- Number of express abstentions from voting: 1,061 voting rights.
- Number of uncast votes: 1,650 voting rights.

Therefore, Decision no. 2 was adopted with 5,422,205 voting rights, representing 99.57216% of the voting rights for this item.

ITEM 3 ON THE AGENDA:

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The time frame for voting through the electronic platform is provided.

Following the debates, the voting exercise and the centralization of the ballots from all shareholders, the Secretary communicated the results of the vote to the President of the General Meeting. The Chairman of the Meeting informed the shareholders that, following the deliberations, the following decision was adopted:

DECISION 3. The shareholders approve the shareholders' opting procedure through which the share capital increase operation with free shares will be implemented, in the form in which this document was presented to the shareholders as EGMS support material.

For Decision 3, out of the total number of votes of the shareholders present, of 5,445,503 voting rights, representing 68.76807% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 5,440,030, representing a proportion of 68.69896% of the Company's share capital and respectively 99.89949% of the voting rights for this point.
- The total number of valid votes cast is 5,440,030.
- Number of votes cast "*for*": 5,418,915 voting rights, representing 99.51174% of the voting rights for this item.
- Number of votes cast "*against*": 21,115 voting rights, representing 0.38775% of the voting rights for this item.
- Number of express abstentions from voting: 28 voting rights.



- Number of uncast votes: 5,445 voting rights.

Therefore, Decision no. 3 was adopted with: 5,418,915 voting rights, representing 99.51174% of the voting rights for this item.

ITEM 4 ON THE AGENDA:

The time frame for voting through the electronic platform is provided. Following the debates, the voting exercise and the centralization of the ballots from all shareholders, the Secretary communicated the results of the vote to the President of the General Meeting. The Chairman of the Meeting informed the shareholders that, following the deliberations, the following decision was adopted:

DECISION 4. The shareholders decide to approve the power of attorney of the Board of Directors, with the possibility of subdelegation to the General Manager of the Company, to adopt any decision and to carry out any acts or facts that would be necessary, useful or advisable for the implementation of the share capital increase with free shares, as this operation is described in item 2 of the EGMS agenda, including, but not limited to, the following:

- (i) Establishing the manner of implementation of the share capital increase with free shares, including setting the **date of payment** for free shares, the compensation price for fractions of shares and the date of payment for the resulting fractions of shares;
- (ii) Ensuring the listing on the Regulated Market operated by the Bucharest Stock Exchange of the shares issued following the share capital increase and **amending the Articles of Association in order to reflect the new share capital of the Company**;



- (iii) Approving and signing any documents related to the share capital increase, including any certificates, statements, registers, notifications and any other acts and documents that are necessary in order to fulfill any formalities and authorizing and/or executing any other actions that are necessary in order to give full effect to the share capital increase.

For Decision 4, out of the total number of votes of the shareholders present, of 5,445,503 voting rights, representing 68.76807% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 5,434,362, representing a proportion of 68.62738% of the Company's share capital and respectively 99.79541% of the voting rights for this point.
- The total number of valid votes cast is 5,434,362.
- Number of votes cast "*for*": 5,411,747 voting rights, representing 99.38011% of the voting rights for this item.
- Number of votes cast "*against*": 22,615 voting rights, representing 0.41530% of the voting rights for this item.
- Number of express abstentions from voting: 1,491 voting rights.
- Number of uncast votes: 9,650 voting rights.

Therefore, Decision no. 4 was adopted with 5,411,747 voting rights, representing 99.38011% of the voting rights for this item.



ITEM 5 ON THE AGENDA:

The following questions are asked online:

"For point 5. Are there any other SPVs owned by the majority shareholders to be acquired by Simtel? If so, what are they and will they be purchased/sold by Simtel? We want transparency of the entire structure."

"How many SPVs are underway for the development of projects?"

"Hello. Do you already have a buyer for the Bughea project at this point? If you don't already have a buyer, do you have preliminary discussions with potential buyers interested in the project?"

"With the information available now, in what time frame do you estimate that you could announce the market regarding the signing of the contract by which Simtel would sell the Bughea project?"

"1. When do you intend to start building? 2. When do you expect this project to be completed? 3. Upon completion, do you plan to sell this project or keep it for exploitation?"

"Do you already have a buyer for this project who is waiting for you to complete the project in order to complete the sale-purchase transaction?"

"In the materials you state that the goal is the subsequent sale. Why don't you keep it for exploitation?"

Regarding the 3 founders if they still have a stake in other companies: Radu Vilău still has a stake in an old company that has no turnover and no activity, Sergiu had a stake only in SMTL Solar



Bughea SRL apart from the stake in the Company and the President has no active stake in other companies at least in the last 10 years, This can be checked in public apps and registries.

Regarding the questions about the status of the project, this project is fully authorized, except for the CEISD authorization which is in the process of being obtained. It is not built, but there is a building permit obtained in October 2024. It is a project that we know about. The president reiterated the considerations from the beginning regarding the (non-existent) applicable regulatory framework and the fact that the provision for the possibility of building photovoltaic parks on grasslands entered the legislation at the end of 2023, with norms issued in 2024. Since at the beginning of the project the regulatory framework was very unclear, the successful completion was probably below 50%, so the Company did not consider an involvement at that time.

Speaking of the sale opportunity, related to a buyer for the project, Pontem says that the Company already has a potential client for the sale of this project in the design and completion formula, with a better margin than the EPC construction. We expect this client to complete the due diligence on the project in a few months, after which we will have the completion of the construction and sale of the project by mid-2027.

If we talk about opportunity, there is a business opportunity, as the price per megawatt at the Bughea project is below the average of other projects, and the connection costs are very good compared to what is usual in the market. The price is the result of an independent evaluation report.

With regard to the question why the project is not kept for operation by the Company, we specify that the entity in the group that deals with the sale of energy already has many projects in which it is involved and would no longer need solar production capacity, but storage capacity or wind production in order to be able to supply energy in band or completely. Thus, the best solution is the sales opportunity, which is currently very good for this project.



The time frame for voting through the electronic platform is provided.

Following the debates, the voting exercise and the centralization of the ballots from all shareholders, the Secretary communicated the results of the vote to the President of the General Meeting. The Chairman of the Meeting informed the shareholders that, following the deliberations, the following decision was adopted:

DECISION 5. The shareholders approve the obtaining of all relevant approvals and authorizations and, respectively, the ratification of the transaction regarding the acquisition by the Company of a number of 20 shares representing 100% of the share capital of SMTL SOLAR BUGHEA S.R.L., a Romanian company headquartered in Bucharest, Splaiul Independenței no. 319, block OB 410, sector 6, registered with the Trade Register under no. J2021013410402, CUI 44693545 from Mr. BAZARCIUC SERGIU-EUGEN, as sole shareholder and seller. SMTL SOLAR BUGHEA S.R.L. owns a photovoltaic power plant with an installed capacity of 70.01 MW. The total purchase price is RON 32,207,190 and will be paid by the Company as follows:

- **The value of the loans** granted by the sole shareholder in the amount of RON 3,858,914 on the date of signing the sale-purchase contract regarding the shares (*the Company thus taking over the receivable at its nominal value*), and
- **The difference** in the purchase price resulting from the decrease in the loans granted by the sole shareholder in the amount of RON 3,858,914, in two installments:
 - **First instalment: 20%** of the price, within a maximum of 8 months after the signing of the contract, but no later than 28 February 2026; and
 - **Second installment: 80%** of the price, within a maximum of 2 years from the signing of the contract, but no later than December 30, 2026 or within 15 working days from the collection of the price in case of resale to a third party, as the case may be.



For Decision 5, out of the total number of votes of the shareholders present, 5,464,923 voting rights, representing 69.01332% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 3,721,305, representing a proportion of 46.99419% of the Company's share capital and respectively 68.09437% of the voting rights for this point.
- The total number of valid votes cast is 3,721,305.
- Number of votes cast "*for*": 3,689,857 voting rights, representing 67.51892% of the voting rights for this item.
- Number of votes cast "*against*": 31,448 voting rights, representing 0.57545% of the voting rights for this item.
- Number of express abstentions from voting: 1,703,800 voting rights.
- Number of uncast votes: 39,818 voting rights.

Therefore, Decision no. 5 was adopted with 3,689,857 voting rights, representing 67.51892% of the voting rights for this item.

AGENDA ITEM 6:

Questions are asked online:

"Why didn't you opt for an ERM instead of bonds?"



"Is this point a consequence of the failure of the bond issue?"

The president replies that MCS would be the most expensive option for shareholders, as they would be diluted as a participation if they did not contribute, and in terms of duration it would be at least 6 months, which would delay the activity.

As for the bond issuance, we are in the process of running the program, but we see less favorable results, including as a result of the pressure posed by government bond issuances. On the other hand, the Company needs liquidity to participate in tenders, where we are currently applying for projects of approximately 200 million euros, with the objective of developing storage capacities of 200 MW.

We will announce the favorable results of the relevant auctions shortly.

The time frame for voting through the electronic platform is provided.

Following the debates, the voting exercise and the centralization of the ballots from all shareholders, the Secretary communicated the results of the vote to the President of the General Meeting. The Chairman of the Meeting informed the shareholders that, following the deliberations, the following decision was adopted:

DECISION 6. The shareholders approve 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 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.



For Decision 6, out of the total number of votes of the shareholders present, of 5,465,309 voting rights, representing 69.01819% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 5,389,195, representing a proportion of 68.057% of the Company's share capital and respectively 98.60732% of the voting rights for this point.
- The total number of valid votes cast is 5,389,195.
- Number of votes cast "*for*": 5,386,225 voting rights, representing 98.55298% of the voting rights for this item.
- Number of votes cast "*against*": 2,970 voting rights, representing 0.03751% of the voting rights for this item.
- Number of express abstentions from voting: 11,537 voting rights.
- Number of uncast votes: 64,577 voting rights.

Therefore, Decision no. 6 was adopted with 5,386,225 voting rights, representing 98.55298% of the voting rights for this item.

ITEM 7 ON THE AGENDA:

The time frame for voting through the electronic platform is provided.

Following the debates, the voting exercise and the centralization of the ballots from all shareholders, the Secretary communicated the results of the vote to the President of the General



Meeting. The Chairman of the Meeting informed the shareholders that, following the deliberations, the following decision was adopted:

DECISION 7. The shareholders approve the guarantee by the Company of the financial obligations resulting from the contracting of loans according to Decision no. 6 above, directly or indirectly, through one or more of the entities wholly or partially owned by the Company, by constituting movable and/or immovable mortgages on the assets of the Company or of the entities wholly or partially owned by the Company (immovable property, 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;
- c. Guarantee with the movable mortgage on the receipts and balance of the current account and sub-accounts opened at the respective financing bank;
- d. Guaranteeing with a movable mortgage on the universality of receivables from execution contracts and the balance of the account(s), opened with the respective financing bank or, as the case may be, with the respective financing banks;
- 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.



For Decision 7, out of the total number of votes of the shareholders present, of 5,465,309 voting rights, representing 69.01819% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 5,385,242, representing a proportion of 68.00707% of the Company's share capital and respectively 98.53499% of the voting rights for this point.
- The total number of valid votes cast is 5,385,242.
- Number of votes cast "*for*": 5,381,772 voting rights, representing 98.47150% of the voting rights for this item.
- Number of votes cast "*against*": 3,470 voting rights, representing 0.06349% of the voting rights for this item.
- Number of express abstentions from voting: 10,257 voting rights.
- Number of uncast votes: 69,810 voting rights.

Therefore, Decision no. 7 was adopted with 5,381,772 voting rights, representing 98.47150% of the voting rights for this item.

ITEM 8 ON THE AGENDA:

The time frame for voting through the electronic platform is provided.

Following the debates, the voting exercise and the centralization of the ballots from all shareholders, the Secretary communicated the results of the vote to the President of the General



Meeting. The Chairman of the Meeting informed the shareholders that, following the deliberations, the following decision was adopted:

DECISION 8. The shareholders approve the delegation and authorization of the Board of Directors to be able to decide with full powers the negotiation and contracting of the loans within the debt limit provided above, as well as the negotiation and assumption of the related guarantees exemplified above, as well as the conclusion of any additional acts of reduction, increase, completion, early repayment, refinancing, assignment or other modifications of the respective 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 connection with Decisions no. 6 and no. 7 above.

For Decision 8, out of the total number of votes of the shareholders present, of 5,465,309 voting rights, representing 69.01819% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 5,393,039, representing a proportion of 68.10553% of the Company's share capital and respectively 98.67765% of the voting rights for this point.
- The total number of valid votes cast is 5,393,039.
- Number of votes cast "*for*": 5,390,070 voting rights, representing 98.62333% of the voting rights for this item.
- Number of votes cast "*against*": 2,969 voting rights, representing 0.05432% of the voting rights for this item.



- Number of express abstentions from voting: 560 voting rights.
- Number of uncast votes: 71,710 voting rights.

Therefore, Decision no. 8 was adopted with 5,390,070 voting rights, representing 98.62333% of the voting rights for this point.

ITEM 9 ON THE AGENDA:

The time frame for voting through the electronic platform was offered.

Following the debates, the voting exercise and the centralization of the ballots from all shareholders, the Secretary communicated the results of the vote to the President of the General Meeting. The Chairman of the Meeting informed the shareholders that, following the deliberations, the following decision was adopted:

DECISION 9. The shareholders approve the date of 03.09.2025 as the registration date for the identification of the shareholders on whom the effects of the resolutions adopted by the EGMS will be affected, the date of 02.09.2025 as ex-date and the date of 01.09.2025 as the date of the guaranteed participation, in accordance with the provisions of art. 2 paragraph (2) letter j) of Regulation 5/2018.

For Decision 9, out of the total number of votes of the shareholders present, of 5,465,309 voting rights, representing 69.01819% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 5,424,702, representing a proportion of 68.50539% of the Company's share capital and respectively 99.257% of the voting rights for this point.



- The total number of valid votes cast is 5,424,702.
- Number of votes cast "*for*": 5,405,865 voting rights, representing 98.91234% of the voting rights for this item.
- Number of votes cast "*against*": 18,837 voting rights, representing 0.34466% of the voting rights for this item.
- Number of express abstentions from voting: 0 voting rights.
- Number of uncast votes: 40,607 voting rights.

Therefore, Decision no. 9 was adopted with 5,405,865 voting rights, representing 98.91234% of the voting rights for this point.

ITEM 10 ON THE AGENDA:

The President specified that the decision is necessary to allow the registration of all the other decisions adopted during the General Assembly and proposed Mr. Mihai Radu TUDOR, as General Manager of the Company, with the possibility of sub-delegation, that in the name and on behalf of the Company, with full power and authority, to sign any documents, to submit, to request the publication in the Official Gazette of Romania part IV of the decision, to collect 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 carry out and ensure the enforceability of the decisions to be adopted by the EGMS.

The time frame for voting through the electronic platform is provided.



Following the debates, the Chairman of the General Meeting asked the shareholders to express their vote on this point, and the following decision was adopted:

DECISION 10. The shareholders approve the power of attorney of Mr. Mihai Radu TUDOR, as General Manager of the Company, with the possibility of subdelegation, that in the name and on behalf of the Company, with full power and authority, to sign any documents, including the EGMS resolution and the updated Articles of Association of the Company, to submit, to request the publication of the decision in the Official Gazette of Romania, part IV, to collect any documents, to fulfill any necessary formalities before the Trade Register Office, as well as before any other authority, public institution, legal or natural persons, as well as to execute any operations, in order to fulfill and ensure the enforceability of the decisions to be adopted by the EGMS.

For Decision 10, out of the total number of votes of the shareholders present, of 5,465,309 voting rights, representing 69.01819% of the Company's share capital, the following results were recorded:

- The number of shares for which valid votes were cast is 5,443,921, representing a proportion of 68.74809% of the Company's share capital and respectively 99.60866% of the voting rights for this point.
- The total number of valid votes cast is 5,443,921.
- Number of votes cast "*for*": 5,443,921 voting rights, representing 99.60866% of the voting rights for this item.
- Number of votes cast "*against*": 0 voting rights, representing 0% of the voting rights for this item.



- Number of express abstentions from voting: 13,459 voting rights.
- Number of uncast votes: 7,929 voting rights.

Therefore, Decision no. 10 was adopted with 5,443,921 voting rights, representing 99.60866% of the voting rights for this point.

The President of the General Meeting asks the shareholders if there are other points to be discussed in the General Meeting.

It asks some questions from the online environment:

"Do you estimate that you will do your BVC for 2025?"

"Tell us a few words about the Giurgiu project. At what stage is it? Is it already producing?"

"Hello! Please tell us a few words about the status of Agora Robotics projects. Thank you!"

"Two general questions, please: 1: Do you have plans for a share capital increase with cash contribution for the second half of 2025? 2 Are you still involved in tenders for contracts and large-scale projects at the moment? Thank you for clarifying all aspects!"

For the Giurgiu project, it is 100% built and is in the process of final acceptance with the authorities. We have already signed the reception with the builder, we will also do the reception in the coming days with the representatives from the city hall and the ISC. We estimate that it will go into production soon, as soon as we finish the connection and the documentation part. Then we will ask for a connection permit for storage capacity in Giurgiu, as the substation built and owned by us there easily allows this addition.



As for Agora Robotics, on October 1, the small factory in Băicoi will be operational (essentially it is an assembly line). We have orders for robots, 5 of which will be assembled at the Company's headquarters, in order to train the staff at the Băicoi factory, and for the robot sales contracts they will be assembled in the future at this factory.

As far as the BVC is concerned, we should have a realization of the figures, based on the contracts already signed. We are optimistic even for 2026, which is shaping up to be a good year.

We do not plan any share capital increase in 2025, as mentioned above. As mentioned above, we are involved in several tenders, for projects estimated at 200 million euros.

The secretary of the meeting indicated that there were no more points to be discussed in the General Assembly.

The deliberations and the vote on all items on the agenda being exhausted, the meeting of the Extraordinary General Meeting of Shareholders of the Company on 07.08.2025 is declared closed at 12:38.

The Chairman of the General Meeting asked the Secretary to draw up the minutes of the Extraordinary General Meeting of Shareholders, which will be signed by the Chairman of the Meeting and the Secretary, as well as the decision of the Extraordinary General Meeting of Shareholders.

The present minutes of the Extraordinary General Meeting of Shareholders of the Company were drafted by the Secretary and signed today, 07.08.2025, in electronic format with a qualified electronic signature. The present minutes of the Extraordinary General Meeting of Shareholders of the Company shall be filed in the registers and files of the General Meetings of Shareholders held by the Company.



Empowering
a green
future

President of the General Assembly

Iulian Nedea

Secretary

Mihai Chișu

SC SIMTEL TEAM SA

J40/564/19.01.2010

CUI: RO 26414626

Sediul social: București, Sector 6, Strada Splaiul Independentei nr.319L,
Clădirea Bruxelles Office Building (Corp B), Intrarea A, Parter