

COMCEREAL SA TULCEA

Tulcea, Isaccai Street, no. 73; Ph./Fax: 0240/534061/534069; e-mail: comcereal_tulcea @yahoo.com
Unique Registration Code: RO8392201; Trade Register Registration no. J 36/165/1996; LEI Code:
254900R1D1AN3UY3Q040; Share Capital: 8,177,652.50 ron
TRANSILVANIA BANK ACCOUNT: RO88BTRL03701202E10399XX
RAIFFEISEN BANK ACCOUNT: RO47 RZBR 0000 0600 0035 2530
BRD TULCEA ACCOUNT: RO13 BRDE 370S V016 7740 3700
UNICREDIT BANK ACCOUNT: RO26 BACX 0000 0005 2325 5000

DECISION OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS No. 1 of 16.04.2021

The Extraordinary General Meeting of the Shareholders held its works on 16.04.2020, at the first convocation, at the company's legal office on Isaccai street, no. 73, Tulcea, in proper conditions of advertising, quorum and vote according to the applicable Romanian legislation and in accordance to the provisions of the Articles of Incorporation of the company.

For the present meeting, there exercised their right to vote by correspondence, were present and represented shareholders holding a total number of 3,119,293 shares, representing 95.3602% of the total share capital, respectively 95.4031% of the total shares with right to vote.

Following the debates on the items entered on the agenda and recorded in the minute of the meeting, it was adopted the following:

DECISION

1. It is rejected the contracting by Comcereal SA Tulcea of a loan in a maximum amount of 40,000,000 lei, for working capital.

Votes for **0.0027%**, votes against **99.9973%** and abstentions **0.00%** of the total votes cast.

2. It is rejected to guarantee the credit with fixed assets belonging to Comcereal SA Tulcea, representing 100% of the total fixed assets in the patrimony as well as the movable mortgage on the company's stocks and receivables.

Votes for **0.0027%**, votes against **99.9973%** and abstentions **0.00%** of the total votes cast.

3. It is rejected to empower the sole administrator to approve the terms of the effectively contracted credit, as well as the related guarantees.

Votes for **0.0027%**, votes against **99.9973%** and abstentions **0.00%** of the total votes cast.

4. It is approved the date of 07.05.2021, as registration date and the date of 06.05.2021 as “ex date”, for the identification of those shareholders affected by the decisions of the Extraordinary General Meeting of Shareholders.

Votes for **100.00%**, votes against **0.00%** and abstentions **0.00%** of the total votes cast.

5. It is approved the mandate for Mr. Niculescu Emilian-Mihai, general manager and/or for Mrs. Monea Aurora, economic manager, to sign and carry out the decisions of the Extraordinary General Meeting of Shareholders and to fulfil all the legal formalities required by the law for the registration of the mentions with the Trade Register, according to the adopted decisions.

Votes for **100.00%**, votes against **0.00%** and abstentions **0.00%** of the total votes cast.

6. The amendment of the Articles of Incorporation is approved as follows:

A. At ARTICLE 13

The following letter l) is inserted, which has the following content:

“l) The General Meetings of Shareholders have competencies established by law. In addition to the attributions established by law, the Extraordinary General Meeting of Shareholders approves in advance any act of acquisition, alienation, exchange or constitution in guarantee of the assets from the category of tangible assets of the nature of buildings and lands regardless of their value”.

B. At ARTICLE 17

The text “The company is managed in a unitary system, by a Sole Administrator, elected in the general meeting of shareholders for a period of 4 years, who may also have the quality of shareholder”

It is amended and will have the following content:

„The company is managed in a unitary system, by a Sole Director, elected in the Ordinary General Meeting of Shareholders for a period of 2 (two) years. The rights and liability of the Sole Administrator are governed by the provisions relating to the Management Agreement, the Articles of Incorporation and those provided for in the legislation applicable on companies and issuers of financial instruments.”

C. At ARTICLE 18

1. The following letters g) and h) are inserted, which have the following content:

g) Leases or offers for the leasing of tangible assets, for a period of more than one year, the individual or cumulative value of which to the same co-contractor or persons involved or acting in concert exceeds 20% of the total value of the fixed assets of Comcereal SA, less the receivables, at the date of concluding the legal act, as well as the associations for a period longer than one year, exceeding the same value, are approved by the Sole Director only after being approved in advance by the Extraordinary General Meeting of Shareholders.”

h) analyses and approves the conclusion of contracts that engage the company except those given in the competence of the general manager or given by the Law and the Articles of Incorporation in the competence of the General Meeting of Shareholders.”

2. After letter h) the following content is inserted:

“The sole administrator of the company, before taking over the position, concludes a management contract with the agent approved by the general meeting, agent who signs the management contract from the company.

The sole administrator must take out a professional indemnity insurance.”

D. At ARTICLE 30, the text:

“The provisions of this Articles of Incorporation shall be supplemented by the legal provisions regarding companies.”

It is amended and will have the following content:

“The provisions of this Articles of Incorporation are completed with the provisions of the companies law no. 31/1990, the Law on issuers of financial instruments and market operations no. 24/2017 and with the provisions of the other incidental normative acts in force.”

Votes for **100.00%**, votes against **0.00%** and abstentions **0.00%** of the total votes cast.

President of the Extraordinary General Meeting of Shareholders
Eng. Niculescu Emilian-Mihai

SECRETARY of
the meeting,
Eng. Cernat Corneliu