

**DECISION**  
**Extraordinary General Meeting of Shareholders (EGMS)**  
**ASCENDIA S.A.**  
**no. AGA0007 from the 22nd September 2018**

Extraordinary General Meeting of Shareholders ASCENDIA S.A., company with registered office in Str. Eufrosin Poteca Nr. 40, Et. 1, Sector 2, Bucharest, Romania and the correspondence address at the work point in Str. Avrig Nr. 12, Et 4, Sector 2, Bucharest, Romania, registered with the Trade Register under no. J40/6604/2007, having the Unique Registration Code RO21482859 (the Company), with the participation of shareholders holding a number 1.273.779 of shares from a total of 1,444,444 shares, meaning 88.1847% of the total shares, with 1.273.779 valid votes cast out of a total of 1,444,444 votes with voting rights, meaning 88.1847% of the share capital with the right to vote, in accordance with the provisions of Law 31/1990, as subsequently amended and supplemented, with Law 297/2004, Law 24/2017, the ASF / CNVM Regulations and the provisions of the Articles of Incorporation, with the quorum and with the majority required by the law and by the Articles of Incorporation of the Company, recorded in the Minutes concluded during the proceedings of the Extraordinary General Meeting of Shareholders, with the legal and statutory conditions for validity met,

**DECIDES:**

▪ **DECISION NO. 1**

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **amendment of Article 6.2** of the Articles of Incorporation of the Company, as follows:

*Art. 6.2 - The share capital is divided into 1,444,444 nominative shares with a nominal value of 0.1 lei each, numbered from 1 to 1,444,444 and are subscribed in full by the shareholders as follows:*

- **MĂLUREANU COSMIN, founding shareholder**, Romanian citizen, born on [personal data], living in [personal data], identified by C.I. [personal data] series no. [personal data] issued by [personal data] on [personal data], having CNP [personal data], holds 889,632 shares, with a value of 0.1 lei / share, with a total value of 88,963.2 lei, representing 61.5899% of the share capital, subscribed and paid-up, of the Company, participation to profit 61.5899% and participation to loss 61.5899%;
- **MĂLUREANU ALEX, founding shareholder**, Romanian citizen, born on [personal data], living in [personal data], identified by C.I. [personal data] series no. [personal data], issued to [personal data] on [personal data], with CNP [personal data], holds a number of 318,647 shares, with a value of 0.1 lei / share, with a total value of 31,864.7 lei, representing 22.0602% of the share capital, of the Company, subscribed and paid-up, participation to profit 22.0602% and participation to loss 22.0602%;

- **Natural persons holding cumulatively 175,048 shares**, with a value of **0.1 lei / share**, with a total value of **17,504.8 lei**, representing 12.1187% of the subscribed and paid-up share capital of the Company, participation to profit 12.1187% and participation to loss 12.1187%. Among these shareholders is **MALUREANU ADRIANA-IOANA, founding shareholder**, Romanian citizen, born on [personal data], living in B[personal data], identified by C.I. [personal data] series no. [personal data], issued by [personal data] on [personal data], having CNP [personal data], owns 65,000 shares, with a value of 0.1 lei / share, with a total value of 6.500 lei, representing 4.5% of the subscribed and paid-up share capital, of the Company, participation to profit 4.5% and participation to loss 4.5%;
- **Legal entities holding a total of 61,117 shares**, with a value of 0.1 lei / share, with a total value of 6.111,7 lei, representing 4,2312% of the subscribed and paid-up share capital of the Company, participation to profit 4.2312% and participation to loss 4.2312%;

- **DECISION NO. 2**

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the addition of Article 6.3 to the Articles of Incorporation of the Company, as follows:**

- *Art 6.3 The founding shareholders of Ascendia SA in the decreasing order of the shares held in the Company on the day of its formation as a joint stock company are: Mălureanu Cosmin (70%) having CNP [personal data], Mălureanu Alex (25%) having CNP [personal data] and Malureanu Adriana-Ioana (5%) having CNP [personal data].*

- **DECISION NO. 3**

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the amendment of Article 12.10** of the Articles of Incorporation of the Company, as follows:

- *Art. 12.10 - The **presence** of shareholders holding combined at least **one fourth** of the total voting rights is required for the deliberations of the general meeting. Decisions of the general meeting shall be taken by a **majority of the votes** cast at the general meeting.*

- **DECISION NO. 4**

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the amendment of Article 13.1 letter c)** of the Articles of Incorporation of the Company, as follows:

- *Article 13.1 - letter c) to set the remuneration due for the duration of the current term of office of the sole administrator / administrators of the board of administration;*

- **DECISION NO. 5**

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the amendment of Article 13.1** of the Articles of Incorporation of the Company by **adding the letter g)**, as follows:

- *Article 13.1 – letter g) Set the remuneration for the financial auditor;*

- DECISION NO. 6

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the amendment of Article 13.1** of the Articles of Incorporation of the Company by **adding the letter h)**, as follows:

*- Article 13.1 - letter h) to set the term of office of the General Director;*

- DECISION NO. 7

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the amendment of Article 13.3** of the Articles of Incorporation of the Company, as follows:

*- Article 13.3 The shareholders agree that the powers provided in Article 13.1 (g) and (h) and the powers provided in Article 13.2 (b), (d) and (g) are delegated to the sole administrator / board of administration.*

- DECISION NO. 8

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the amendment of Article 14.4 of the Articles of Incorporation of the Company**, as follows:

*- Art.14.4 - Shareholders who are members of the board of administration or the board of directors cannot vote on the basis of the shares they own, neither in person or through a trustee, the discharge of their management or a problem in which their person or administration is in question.*

- DECISION NO. 9

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the amendment of Article 14.7** of the Articles of Incorporation of the Company, as follows:

*- Art.14.7 - The shareholder who is in breach of this provision is liable for the damage suffered by the company if, without his vote, the majority required by the law wouldn't have been obtained.*

- DECISION NO. 10

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **amendment of Article 16.1 letter j)** of the Articles of Incorporation of the Company, as follows:

*- Article 16.1 - letter j) decides, represents the Company with full powers, concludes and signs legal acts regarding operations with term deposits and certificates of deposit with commercial banks, investments, fund units of the Open Investment Funds, direct operations on the Capital Market, operations on the money market, government securities operations, operations with derivative products.*

- DECISION NO. 11

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **amendment of Article 16.1 letter k)** of the Articles of Incorporation of the Company, as follows:

*Article 16.1 - letter k) decides, represents the Company with full powers, concludes and signs legal acts by which the Company undertakes to open / close current accounts with financial or non-banking financial institutions, credit / loan contracts, access or closure of any other banking products and / or financing of the Company from bank institutions, credit institutions and / or other banking or non-banking financial institutions, under the negotiated conditions, or loans from shareholders on the basis of interest-free loan contracts, sums to be reimbursed to them when restitution will not disrupt the cash-flow of the Company.*

- DECISION NO. 12

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **amendment of Article 16.1 letter n)** of the Articles of Incorporation of the Company, as follows:

*Article 16.1 - letter n) decides, represents the Company with full powers, concludes and signs legal acts regarding the writing, contracting and implementation of projects for the financing of the Company's development by accessing non-reimbursable funds from national or foreign financing lines, including if necessary the allocation decision of the amounts necessary to ensure the co-financing required for the implementation of such projects.*

- DECISION NO. 13

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **amendment of Article 20.2** of the Articles of Incorporation of the Company, as follows:

*Article 20.2 – The date on which the identification of the shareholders to receive dividends or other rights and on which the effects of the decisions of the general meeting of the shareholders will occur shall be determined by the latter within the limits of the law.*

- DECISION NO. 14

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, the **approval** of the **issuance of non-convertible corporate bonds** and authorization of the administrator for the period between the publication of the decision of the EGMS in the „Monitorul Oficial al Romaniei” Part IV and December 31, 2020 to decide one or several bond issues in RON, up to the total maximum amount of 4,500,000 lei (four million five hundred thousand lei), each bond being issued with a nominal value of 100 lei per bond, with a maturity of at least 3 and maximum 5 years, with an maximum annual interest rate of 10% per year. Authorizing the Administrator to decide the timeliness of each issue and its final details, as well as to sign any documents relating to each bond issue including the type of placement (public or private), the writing of issuance prospectuses, or any necessary documents

needed for listing the bonds on the relevant market of the Bucharest Stock Exchange, as well as any other documents that could be concluded in connection with the issue and the fulfillment of this decision.

- DECISION NO. 15

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, the approval that the company continues to elaborate only the mandatory periodical reports required by the Law.

- DECISION NO. 16

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the approval** of the Authorization of the Company's Administrator to form an Advisory Board consisting of a minimum of 3 and a maximum of 5 people, known specialists or entrepreneurs, to help the company's management in its development. Authorization of the administrator to decide on the composition, the functioning of the Advisory Board and the system of payment / rewarding of its members.

- DECISION NO. 17

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the approval** of the creation and implementation of a Company's Reward Plan ("Plan") for the employees working in the Company (active work contract/mandate) and authorize the Company's Administrator for the creation and implementation of this plan **starting with the year 2019**, referring to the company's annual results that will to be reported for the year 2018 at the Bucharest Stock Exchange.

- DECISION NO. 18

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, **the amendment of Article 9** of the Articles of Incorporation of the Company by **adding Art. 9.6**, as follows:

*- Article 9.6 - The Company's staff will participate annually, starting with 2019, to the Company's Reward Plan. This plan involves giving cash and / or company shares to its employees. The plan exclusively targets people with a contract of employment / mandate with a minimum of 1 year of work experience within the Company. Seniority is calculated as the sum of all months actually worked for the Company from the date of employment until the end of the fiscal year preceding that in which the bonus is granted. The first bonuses will be granted starting with 2019 for the fiscal year 2018. The bonuses will be granted only to the individuals employed in the company on the date of reporting the annual financial results to the Bucharest Stock Exchange. Bonuses in shares may also be offered through the allocation of shares or the option to acquire shares of the Company, up to a maximum of 5% of the Company's shares for the entire duration of the Company's Reward Plan. For this, the Company will allocate a maximum of 10% of the company's annual net profit from the year preceding the bonifications. Criteria, bonuses, payment / reward terms, type of actions to be awarded, time period and conditions by which the actions thus granted can be capitalized will be subject to the Reward Plan.*

▪ DECISION NO. 19

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, the **amendment of Article 9** of the Articles of Incorporation of the Company by **adding Art. 9.7**, as follows:

*- Art. 9.7- The Company's Administrator is mandated to take all necessary measures for the creation and implementation of the Company's Reward Plan, including: identifying the allocation criteria, calculating the annual bonuses, determining the number of shares to be effectively distributed each year, the exercise of rights, determination of the mechanism for identifying the beneficiaries, updating the Plan, drafting and publishing the information documents according to the law, etc. The Company's Administrator is mandated to fulfill the provisions of the Company's Reward Plan, ie to complete all necessary legal steps and formalities. The administrator will be able to delegate these tasks.*

▪ DECISION NO. 20

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, the approval of the Registration Date as **10.10.2018**, defined as the date that serves to identify the shareholders to whom the decisions of the EGMS are imposed with the Date for the **Ex-date 09.10.2018**.

▪ DECISION NO. 21

With 1.273.779 votes for, 0 votes against and 0 abstentions of the total of 1.273.779 votes cast, representing 88.1847% of the total voting rights and 100% of the votes cast, the empowerment, with substitutability, of the company's administrator, Cosmin MĂLUREANU to sign the shareholders resolutions and any other documents related to them and to perform all the procedures and formalities provided by the law for the implementation of the resolutions of the shareholders, including the formalities for their publication and registration with the Trade Registry or any other public institution.

The present decision was drafted today, **22.09.2018**, in Bucharest, in 3 (three) original copies.

Sole Administrator  
**ASCENDIA S.A.**  
COSMIN MĂLUREANU

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**Note:** The areas with personal data were marked accordingly.