

Societatea Comerciala

ARTEGO S.A.



ADRESA: Str. Ciocarlau nr. 38
TG-JIU – 210103, GORJ, ROMANIA;
J 18/1120/1991; CIF: RO 2157428
Telefon: 0040-253-22.64.44; 22.64.45
Fax: 0040-253-22.61.40; 22.60.67; 22.60.45
Capital social: 22.390.412 lei



Benzi transport, Garnituri, Placa tehnica, Covoare, Flexiblocuri, Burdufi
Coturi si mansoane radiator, piese auto din cauciuc, Covoare auto

Current Report

Date of report: 31.03.2020

Issuer Name: S.C. ARTEGO S.A.

Headquarters: Tg. Jiu, Ciocarlau Street, no. 38, Gorj County.

Registration number at the Trade Register: J18/1120/1991

Unique registration code: RO2157428

Capital : 22.390.412,5 RON

Trading Market: Piata BVB – standard

e) Other events:

The Ordinary General Meeting of ARTEGO Shareholders based in Tg Jiu, Ciocirlau Street no. 38 was convened in services with the legislature in force, the company headquarters, on the dates of 30 / 31.03.2020 at 11 o'clock:

AGOA is the first convocation. The convocation was published in the MO of Romania is part of VAT. At the meeting participated in actions registered in the Register of Action on the reference dates 18.03.2020.

Out of the total of 8,956,165 shares, 6,968,820 shares are issued and represented and represent 77.81% of the total shares issued.

The OGMS is statutory and legally constituted.

OGM unanimously decides on the votes (6,968,820) as follows

1 **Approves** of the management report of the Board of Directors for 2019 and discharge of management for 2019.

2. **Approves** of the balance sheet, the profit and loss account for 2019 and the method of distributing the net profit in the total amount of 12,149,812 lei as follows:

- 6.222.206 lei - dividends, respectively 0.69474 lei / gross dividend per share.

- 5.264.609 lei - other reserves

- 662,997 lei - other reserves from the reinvested profit.

Approval of the date of payment of dividends on 01.09.2020

3. **Approves** of the auditor's report for 2019.

4. It is approved to extend the mandate of the auditor financial auditor for a period of the financial year 2020 and 2021 of the company EXPERT ACNT SRL represented by Mr. Giubalca Andrei.

5. **Approves** of the revenue and expenditure budget for 2020.

6. **Approves** of the CA proposal regarding the registration date on 21.08.2020 for the OGMS, according to art.86 para. 1 of Law 24/2017 on issuers of financial instruments and market operations and its approval and approval of the date of 20.08.2020 as an ex-date.

Extraordinary General Meeting of ARTEGO Shareholders based in Tg Jiu, Ciocirlau Street no. 38 was convened in accordance with the legislation in force, at the company headquarters, on 30 / 31.03.2020 at 11.30 am:

The EGMS is at the first convocation. The convocation was published in the MO of Romania part of VAT. The shareholders registered in the Register of Shareholders on the reference date 18.03.2020 participated in the meeting.

Out of the total of 8,956,165 issued shares, 6,968,820 shares representing 77.81% of the total issued shares were present and represented at the meeting.

The EGMS is statutory and legally constituted.

The EGM decides with the unanimity of the votes (6,968,820) as follows:

I.) CREDIT CONTRACTED at UniCredit Bank S.A

1) Approves Extension of the two credit facilities contracted at UniCredit Bank S.A. (formerly UniCredit Țiriac Bank S.A.), as follows:

A) working capital credit line according to the credit agreement no.350-004 / CRD-OF / 2006 from 08.03.2006 with all the subsequent modifications, to finance the current needs of the company, in the total amount of 28.300.000 RON;

B) credit line for issuing letters of bank guarantee according to the credit agreement no. 350-08 / CRD-OF / 2007 from 25.01.2007 with all subsequent modifications, in the total amount of RON 2,200,000;

2) Approves In order to guarantee the aforementioned credits, the following guarantees will be approved as described in the Addendum no. 25 to the Special Credit Conditions under the Credit Agreement no. 350-004 / CRD-OF / 2006 from 08.03.2006 and in the credit agreement no. 350-08 / CRD-OF / 2007, as follows: A) working capital credit line according to the credit agreement no.350-004 / CRD-OF / 2006 from 08.03.2006 with all the subsequent modifications, to finance the current needs of the company, in the total amount of 28,300,000 RON

1.The real estate mortgage and the prohibitions of alienation, encumbrance, dismantling, renting, demolition, construction, arrangement, restructuring and relocation, the property of ARTEGO SA, on the buildings located in Targu-Jiu, str. Ciocarlau, no.38, Gorj county, identified after as follows:

a) identified with cadastral number / topo 1315/2/1/1/2, registered in the Land Book no. 40066 of the administrative-territorial unit Targu Jiu,

b) identified with cadastral number / topo. 41266 (old cadastral number 3003), registered in the Land Book no. 41266 of the administrative-territorial unit Targu Jiu;

c) identified with cadastral number / topo. 40061 (old cadastral number 1315/2/1/2), registered in the Land Book no. 40061 of the administrative-territorial unit Targu Jiu;

d) identified with cadastral number / topo. 1315/1, registered in the Land Book no. 41260 of the administrative-territorial unit Targu Jiu;

e) identified with cadastral number / topo. 1315/2/1/3, registered in the Land Book no. 41264 of the administrative-territorial unit Targu Jiu;

f) identified with cadastral number / topo. 1315/2/1/1/5, registered in the Land Book no. 41270 of the administrative-territorial unit Targu Jiu;

g) identified with cadastral number / topo. 41263 (old cadastral number 1315/2/1/1/6), registered in the Land Book no. 41263 of the administrative-territorial unit Targu Jiu, including on the present / future rents / leases produced by the immovable property, as well as on the allowances paid under the guarantee / insurance contracts of any kind regarding and in connection with the payment of these rents or herring.

2. Real movable guarantee having as object all present and future cash availability / credit balances found in its present and future accounts and sub-accounts opened with the Bank, according to the real movable guarantee contract concluded on 17.01.2008, with the subsequent modifications.

3. Real movable guarantee having as object the stocks, the property of the Borrower according to the contract of real movable guarantee concluded on 08.08.2009, with the subsequent modifications.

4. Movable mortgage having as object the equipment, the property of the Borrower according to the contract of movable mortgage on the equipment, concluded on 10.04.2012, with the subsequent modifications.

5. Movable mortgage on the receivables and their accessories, originating from the contract (s) concluded by the Borrower with his clients having the quality of debtor / s assigned and according to the contract of the Mobile Mortgage on the Debt Receivables, concluded on 22.04.2014, with subsequent modifications.

6. Mortgage mortgage having as object all bank accounts, sub-accounts, present and future, opened by ARTEGO SA at the Bank, according to the Mortgage Contract Contract on bank accounts to be concluded on 13.03.2015;

7. Mortgage mortgage having the object of stocks the property of ARTEGO SA, according to the Contract of Mortgage Mortgage on Stocks, concluded on 13.03.2015;

8. Mobility mortgage having as object the equipments owned by ARTEGO SA, according to the Contract of Mortgage on Equipment, concluded on 13.03.2015;

9. Movable mortgage on the receivables and their accessories, coming from the contract (s) concluded by ARTEGO SA with its clients, having the quality of debtor (s) assigned, according to the Contract of the Mortgage on the Debt Receivables, concluded on 13.03 .2015;

10. Movable mortgage on the bank receivables resulting from the contracts / insurance policies issued by an insurance company agreed by the Bank, having as object the goods on which a guarantee was established in favor of the Bank.

B) credit line for issuing letters of bank guarantee according to the credit agreement no. 350-08 / CRD-OF / 2007 from 25.01.2007 with all subsequent modifications, in the total amount of RON 2,200,000;

1, Real estate mortgage and the prohibitions of alienation, encumbrance, dismantling, renting, demolition, construction, arrangement, restructuring and relocation, the property of ARTEGO SA, on the buildings located in Targu-Jiu, str. Ciocarlau, no.38, Gorj county, identified with :

„a) cadastral / mole number. 47077 (old cadastral number 1315/2/1/1/1/1), registered in the Land Book no.47077 of the administrative-territorial unit Targu Jiu;

b) cadastral / mole number. 1315/2/1/1/1/2, registered in the Land Book no. 44426 of the administrative-territorial unit Targu Jiu;

c) cadastral / mole number. 1315/2/1/1/1/6, registered in the Land Book no. 47076 of the administrative-territorial unit Targu Jiu; including on the present / future rents / leases produced by the immovable property, as well as on the allowances paid under the guarantee / insurance contracts of any kind regarding and in connection with the payment of these rents or herring.

2. Real movable guarantee having as object all present and future cash availability / credit balances in its present and future accounts and sub-accounts opened with the Bank, according to the real movable guarantee contract concluded on 09.01.2008.

3. Real movable guarantee having as object the stocks, the property of the Borrower according to the contract of real movable guarantee, concluded on 08.08.2009, with the subsequent modifications.

4. Movable mortgage on the receivables and their accessories, originating from the contract (s) concluded by the Borrower with his clients having the quality of debtor / s assigned and according to the contract of the Mobile Mortgage on the Debt Receivables concluded on 22.04.2014, with subsequent changes.

5. Mortgage mortgage having as object all bank accounts, sub-accounts, present and future, opened by ARTEGO SA at the Bank, according to the contract of Mortgage Mortgage on bank accounts dated 13.03.2015.

6. Mortgage mortgage with the object of stocks the property of ARTEGO SA, according to the contract of Mortgage Mortgage on Stocks dated 13.03.2015.

7. Movable mortgage on the receivables and their accessories, coming from the contract (s) concluded by ARTEGO SA with its clients, having the quality of debtor (s) assigned, according to the contract of the Mobile Mortgage on the Bank receivables dated 13.03.2015 .

8. Movable mortgage on the bank receivables resulting from the insurance contracts / policies issued by an insurance company agreed by the Bank, having as object the goods on which a guarantee was established in favor of the Bank.

3). Approves Appointment of Mr. David Viorel, as Chairman of the Board of Directors, to represent the company with full powers as follows:

a) negotiate, agree on, conclude and sign on behalf and on behalf of ARTEGO SA the additional documents to the credit agreement 350-004 / CRD-OF / 2006 dated 08.03.2006 with all subsequent amendments and additional documents to the guarantee contracts, as well as the additional documents to the credit agreement 350-08 / CRD-OF / 2007, dated 25.01.2007, with all the subsequent modifications and the additional documents to the guarantee contracts, necessary to extend their validity, contracts for setting up new movable guarantees and real estate, as well as any other documents or instruments that are accessories, related to or referred to in the credit agreement, movable and immovable security contracts or any other documents, as well as to sign any other forms, requests that may be necessary and useful in connection with these transactions concluded with UniCredit Bank SA

b) Also, Mr. David Viorel is empowered to represent with full powers before the Bank, the Notary Public, the central and local public authorities, as well as any other natural and / or legal persons, to negotiate / renegotiate and accept the contractual clauses, to sign all credit agreements and of guarantees made with the Bank, to sign any additional documents, including but not limited to: further extensions, changes in costs, changes in the structure of guarantees, reallocations, rescindings, etc., even if they will be more burdensome for the company, until the express revocation of this mandate.

c) to fulfill, on behalf and on behalf of the Company, any formalities necessary for credit agreements and guarantee contracts to be fully valid and binding for the Company.

I) CREDIT CONTRACTED at Intesa San Paolo Bank

1) **Approval of the extension of the date of the use of the cash, multicurrency credit ceiling**, of non-binding character, for an indefinite period, in the amount of 11,000,000 lei;

2) **Approval of maintaining all the guarantees already established in favor of the Bank** to guarantee the aforementioned credit, together with interest, commissions and other related costs, based on the aforementioned credit agreement and the related guarantee contracts, namely:

✓ Real estate mortgage, for the amount of 9,000,000 (nine million lei), to which is added the interest related to the credit calculated until its full repayment, as well as the commissions and expenses related to the credit, on the following real estate property of the Borrower:

a) courtyard-built urban land with an area of 11,243 square meters, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/4, together with

the constructions C15 with the cadastral number 1315/2/1/1/1/4-C15, C16 with the cadastral number 1315/2 / 1/1/1/4-C16, C17 with the cadastral number 1315/2/1/1/1/4-C17, C28 with the cadastral number 1315/2/1/1/1/4-C28, C29 with the cadastral number 1315/2/1/1/1/4-C29, C30 with the cadastral number 1315/2/1/1/1/4-C30, C31 with the cadastral number 1315/2/1/1/1/4-C31, C60 with the cadastral number 1315/2/1/1/1/4-C60, C70 with the cadastral number 1315/2/1/1/1/4-C70, C73 with the cadastral number 1315/2/1/1/1 / 4-C73, registered in the land book no. 41172 (from the paper conversion of CF no. 24788) of Targu Jiu Municipality;

b) courtyard-built urban land with an area of 18,910 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/7, together with the constructions C54 with the cadastral number 1315/2/1/1/1/7-C54, C55 with the cadastral number 1315/2 / 1/1/1/7-C55, C58 with cadastral number 1315/2/1/1/1/7-C58, C57 with cadastral number 1315/2/1/1/1/7-C57, C56 / 2 / 1 with the cadastral number 1315/2/1/1/1/7-C56 / 2/1, C69 with the cadastral number 1315/2/1/1/1/7-C69, inscribed in the land book no. 40067 (from the paper conversion of CF no. 24791) of Targu Jiu Municipality;

c) courtyard-built urban land with an area of 4,114 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/9, together with the construction C56 / 4 with the cadastral number 1315/2/1/1/1/9, inscribed in the land book no. 41169 (from the paper conversion of CF no. 24793) of Targu Jiu Municipality;

d) courtyard-built urban land with an area of 1,575 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/10, together with the construction C63 with the cadastral number 1315/2/1/1/1/10-C63, inscribed in the land book no. 41170 (from the paper conversion of CF no. 24794) of Targu Jiu Municipality;

e) courtyard-built urban land with an area of 22,150 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/11, together with the constructions C56 / 3 with the cadastral number 1315/2/1/1/1/11-C56 / 3, C61 with the cadastral number 1315/2/1/1/1/11-C61, C62 with the cadastral number 1315/2/1/1/1/11-C62, inscribed in the land book no. 41165 (from the paper conversion of CF no. 24795) of Targu Jiu Municipality;

✓ Real estate mortgage, for the amount of 3,500,000 (three thousand lei), to which is added the interest related to the credit calculated until its full repayment, as well as the commissions and expenses related to the credit, on the following real estate property of the Borrower:

a) courtyard-built urban land with an area of 11,243 square meters, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/4, together with the constructions C15 with the cadastral number 1315/2/1/1/1/4-C15, C16 with the cadastral number 1315/2 / 1/1/1/4-C16, C17 with the cadastral number 1315/2/1/1/1/4-C17, C28 with the cadastral number 1315/2/1/1/1/4-C28, C29 with the cadastral number 1315/2/1/1/1/4-C29, C30 with the cadastral number 1315/2/1/1/1/4-C30, C31 with the cadastral number 1315/2/1/1/1/4-

C31, C60 with the cadastral number 1315/2/1/1/1/4-C60, C70 with the cadastral number 1315/2/1/1/1/4-C70, C73 with the cadastral number 1315/2/1/1/1 / 4-C73, registered in the land book no. 41172 (from the paper conversion of CF no. 24788) of Targu Jiu Municipality;

b) courtyard-built urban land with an area of 18,910 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/7, together with the constructions C54 with the cadastral number 1315/2/1/1/1/7-C54, C55 with the cadastral number 1315/2 / 1/1/1/7-C55, C58 with cadastral number 1315/2/1/1/1/7-C58, C57 with cadastral number 1315/2/1/1/1/7-C57, C56 / 2 / 1 with the cadastral number 1315/2/1/1/1/7-C56 / 2/1, C69 with the cadastral number 1315/2/1/1/1/7-C69, inscribed in the land book no. 40067 (from the paper conversion of CF no. 24791) of Targu Jiu Municipality;

c) courtyard-built urban land with an area of 4,114 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/9, together with the construction C56 / 4 with the cadastral number 1315/2/1/1/1/9, inscribed in the land book no. 41169 (from the paper conversion of CF no. 24793) of Targu Jiu Municipality;

d) courtyard-built urban land with an area of 1,575 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/10, together with the construction C63 with the cadastral number 1315/2/1/1/1/10-C63, inscribed in the land book no. 41170 (from the paper conversion of CF no. 24794) of Targu Jiu Municipality;

e) courtyard-built urban land with an area of 22,150 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/11, together with the constructions C56 / 3 with the cadastral number 1315/2/1/1/1/11-C56 / 3, C61 with the cadastral number 1315/2/1/1/1/11-C61, C62 with the cadastral number 1315/2/1/1/1/11-C62, inscribed in the land book no. 41165 (from the paper conversion of CF no. 24795) of Targu Jiu Municipality

✓ Real estate mortgage, for the amount of 2,500,000 (two million lei), to which is added the interest related to the credit calculated until its full repayment, as well as the commissions and expenses related to the credit, on the following buildings, the property of the Borrower:

a) courtyard-built urban land with an area of 11,243 square meters, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/4, together with the constructions C15 with the cadastral number 1315/2/1/1/1/4-C15, C16 with the cadastral number 1315/2 / 1/1/1/4-C16, C17 with the cadastral number 1315/2/1/1/1/4-C17, C28 with the cadastral number 1315/2/1/1/1/4-C28, C29 with the cadastral number 1315/2/1/1/1/4-C29, C30 with the cadastral number 1315/2/1/1/1/4-C30, C31 with the cadastral number 1315/2/1/1/1/4-C31, C60 with the cadastral number 1315/2/1/1/1/4-C60, C70 with the cadastral number 1315/2/1/1/1/4-C70, C73 with the cadastral number 1315/2/1/1/1 / 4-C73, registered in the land book no. 41172 (from the paper conversion of CF no. 24788) of Targu Jiu Municipality;

b) courtyard-built urban land with an area of 18,910 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/7, together with the constructions C54 with the cadastral number 1315/2/1/1/1/7-C54, C55 with the cadastral number 1315/2 / 1/1/1/7-C55,

C58 with cadastral number 1315/2/1/1/1/7-C58, C57 with cadastral number 1315/2/1/1/1/7-C57, C56 / 2 / 1 with the cadastral number 1315/2/1/1/1/7-C56 / 2/1, C69 with the cadastral number 1315/2/1/1/1/7-C69, inscribed in the land book no. 40067 (from the paper conversion of CF no. 24791) of Targu Jiu Municipality;

c) courtyard-built urban land with an area of 4,114 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/9, together with the construction C56 / 4 with the cadastral number 1315/2/1/1/1/9, inscribed in the land book no. 41169 (from the paper conversion of CF no. 24793) of Targu Jiu Municipality;

d) courtyard-built urban land with an area of 1,575 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/10, together with the construction C63 with the cadastral number 1315/2/1/1/1/10-C63, inscribed in the land book no. 41170 (from the paper conversion of CF no. 24794) of Targu Jiu Municipality;

e) courtyard-built urban land with an area of 22,150 sqm, located in Targu Jiu, Ciocarlau str., no. 38, Gorj county, having the cadastral number 1315/2/1/1/1/11, together with the constructions C56 / 3 with the cadastral number 1315/2/1/1/1/11-C56 / 3, C61 with the cadastral number 1315/2/1/1/1/11-C61, C62 with the cadastral number 1315/2/1/1/1/11-C62, inscribed in the land book no. 41165 (from the paper conversion of CF no. 24795) of Targu Jiu Municipality;

- ✓ Mortgage on the debts resulting from the development of the Framework Agreement no. 15074 / 17.09.2015 and of the subsequent supply contracts concluded with CET GOVORA S.A., registered with the Electronic Archive of Real Guarantees of Mobility;
- ✓ Mortgage on current bank accounts in lei and currency opened by the Borrower at the Bank, registered in the Electronic Archive of Real Securities Guarantees;
- ✓ Movable mortgage on receivables arising from the development of the contract no. 105/2019 from 21.02.2019 concluded with SIBAN P.E.O.S.A. Spain, including subsequent additional documents / subsequent commercial contracts, registered with the Electronic Archive of Real Movable Guarantees;
- ✓ Movable mortgage on the debts resulting from the development of the contract no. 1157/2019 dated 18.06.2019 concluded with CHIMEXIM S.A., including subsequent additional documents / subsequent commercial contracts, registered with the Electronic Archive of Real Securities Guarantees;
- ✓ Movable mortgage on the debts resulting from the development of the contract no. 22/2019 concluded with DRAMIKOM DOO Beograd Serbia, including subsequent additional documents, subsequent commercial contracts, registered with the Electronic Archive of Real Estate Guarantees;

3) Approval of the power of attorney of DAVID VIOREL, as chairman of the Board of Directors, because, on behalf and for the Company:

i) to represent it with full powers before the Bank, the notaries public, the public authorities, any other third parties;

ii) to negotiate, to accept the contractual clauses and to sign with the Bank the additional document to the credit agreement mentioned above as well as any other necessary documents in relation to the credit facility mentioned in point 1) above;

iii) to perform any other activity that it considers necessary or that will be requested by the Bank in order to implement this decision.

4) Approval of the empowerment of Mr. DAVID VIOREL, as chairman of the Board of Directors, to approve any subsequent modifications / extensions of the maximum duration of use of the credit line mentioned in point 1) above.

5) The above mandate is granted including for any subsequent modifications to the Credit and Guarantee Contracts, including, but not limited to the purpose, type, use, extension / increase / decrease of credits and the object of guarantees.

III CREDIT CONTRACTED at ING Bank NV Amsterdam

1.Approval to maintain the loan amounting to EUR 400,000 and accessory costs, contracted from ING Bank NV Amsterdam.

2.Approval of maintaining the credit guarantee with the following:

A. Real estate guarantees:

1) .Real estate with no. cadastral 1315/2/1/1/12, consisting of land with an area of 3,611 square meters and a weighing cabin with a built area of 16.67 square meters, registered in CF no. 47071 (from the paper conversion of CF no. 24796);

2). real estate property with no. cadastral 1315/2/1/1/8, consisting of land with an area of 531 square meters and industrial and public buildings with a built area of 215.14 square meters, registered in CF no. 39574 (from the paper conversion of CF no. 24782);

3). real estate property with no. cadastral 4327, consisting of land with an area of 1,000 sqm, registered in CF no. 47079 (from the paper conversion of CF no. 24803);

4). real estate property with no. cadastral 4296, consisting of land with an area of 4,760 sqm, registered in CF no. 47074 (from the paper conversion of CF no. 24805);

5). real estate property with no. cadastral 39572 (old cadastral number 3201), consisting of land with an area of 10,073 sqm, registered in CF no. 39572 (from the paper conversion of CF no. 24801);

6). real estate property with no. cadastral 37200, consisting of land with an area of 1,395 sqm, registered in CF no. 37200; 7). real estate property with no. cadastral 37202, consisting of land with an area of 9,632 sqm, registered in CF no. 37 202.

B. Movable guarantees:

1). The receivables from the contracts / commercial relations of S.C. ARTEGO S.A. with HELSINGIN HIHNA LTD AND ITES GUMMIUND DICHTUNG STECHNIK GMBH

3. In order to sign the credit agreement, the additional documents, the guarantee contracts, as well as any other documents that the bank will request in connection with this credit, Mr. David Viorel - President of C.A.

IV CREDIT CONTRACTED at Credit Europe Bank

1. Approval of the extension of the credit revolving credit line contracted to Credit Europe Bank, in the amount of 8,900,000 lei.

2. Approval of the maintenance of guarantees on certain assets of the company's patrimony and other goods, as follows, in order to guarantee the above mentioned credit line:

a) Real estate mortgage on the following immovable property:

- mortgage on the building located in Târgu Jiu, Ciocarlău str. 38, Gorj county, composed of urban land, the category of courts-constructions, with an area of 1,271 square meters, together with the constructions C1 - Administrative group, with the surface built on the ground of 161.32 square meters and C2 - Administrative group, with the surface built at land of 151.81 sqm, registered in CF no. 39568 UAT Târgu Jiu (from the paper conversion of CF no. 24777), with no. cadastral 39568 for land (old cadastral no. 1315/2/1/1/3), respectively no. cadastral 39568-C1 and no. cadastral 39568-C2 for construction;

- mortgage on the building located in Târgu Jiu, Ciocarlău str. 38, Gorj county, composed of urban land, the category of courts-constructions, with a surface of 6,705 sqm., Together with the construction Oxygen plant, registered in CF no. 37455 UAT Targu (from the paper conversion of CF no. 24778), with no. cadastral 37455 for land (old cadastral no. 1315/2/1/1/4) and no. cadastral 37455-C1 for construction;

- mortgage on the building located in Târgu Jiu, Ciocarlău str. 38, Gorj county, composed of urban land, the category of courts-constructions, with an area of 1,859 square meters, together with the construction of C1 - Tailoring section + gate group, with the surface built on the ground of 667.87 square meters, registered in CF no. 39567 UAT Târgu Jiu (from the paper conversion of CF no. 24781), with no. cadastral 39567 for land (old cadastral no. 1315/2/1/1/7) and no. cadastral 39567-C1 for construction;

- mortgage on the building located in Târgu Jiu, Ciocarlău str. 38, Gorj county, composed of urban land, the category of courts-constructions, with an area of 5,047 square meters, together with the construction of C59 - Section refurbished drums, registered in CF no. 39579 UAT Târgu Jiu (from the paper conversion of CF no. 24783), with no. cadastral 1315/2/1/1/9 for land and no. cadastral 1315/2/1/1/9-C59 for construction;

- mortgage on the building located in Târgu Jiu, Ciocarlău str. 38, the county of Gorj, composed of urban land, the category of use courts-constructions, with an area of 3,744 square meters, registered

in CF no. 39564 UAT Targu Jiu (from the paper conversion of CF no. 24784), with cadastral number 39564 (old cadastral no. 1315/2/1/1/10);

- mortgage on the building located in Târgu Jiu, Ciocarlău str. 38, Gorj county, composed of urban land, the category of courts-constructions, with an area of 9,538 square meters, together with the construction of C1 - Industrial hall - Section of fittings, with a surface built on the ground of 6,429.15 square meters, registered in CF no. 39562 UAT Târgu Jiu (from the paper conversion of CF no. 24792), with no. cadastral 39562 for land (old cadastral no. 1315/2/1/1/1/8) and no. cadastral 39562-C1 for construction;

- mortgage on the building located in Tg Jiu, Ciocarlau street, no. 38, registered in CF no. 47078 (originated from the paper conversion of CF no. 24787), composed of urban courtyard-building land with a measured area of 9,280 sqm, no. cadastral 47078 for land (old cadastral no. 1315/2/1/1/1/3), together with the constructions: demineralization station, no. I'm falling. 47 078-C1; annex demineralization station, no. I'm falling. 47 078-C2; demineralization station basin, no. I'm falling. 47 078 3 alkyl; changing room, no. I'm falling. 47 078 4; thermal power plant, no. I'm falling. 47 078-C5; compressor station warehouse, no. I'm falling. 47 078 6;

- mortgage on the building located in Tg Jiu, Ciocarlau street, no.38, registered in CF no. 41246 (derived from the paper conversion of CF no. 24789), composed of urban courtyard-building land with a measured area of 17,758 sqm, no. I'm falling. 41246 (old cadastral no. 1315/2/1/1/1/5), together with the constructions: basin, no. cad 41246-C1; pump house no. I'm falling. 41 246-C2; basin, no. I'm falling. 41 246 3 alkyl; thermal power plant, no. I'm falling. 41 246 4; industrial construction, no. I'm falling. 41 246-C5; after impact, no. I'm falling/. 41 246 6; recirculated water basin, no. I'm falling. 41 246 7; cooling tower, no. I'm falling. 41 246 8; pump station, no. I'm falling. 41 246-C9; cooling tower, no. I'm falling. 10 41 246; industrial and urban construction, no. I'm falling. 41 246-C11; industrial and urban construction, no. I'm falling. 12 41 246; industrial and urban construction, no. I'm falling. 41 246-C13; industrial and urban construction, no. I'm falling. 41 246-C14; industrial and urban construction, no. I'm falling. 41 246-C15; chlorine station, no. I'm falling. 41 246-C16; metal warehouse, no. I'm falling. 41 246-C18.

b) Movable mortgage on the debts arising from the compensation rights arising from the production of an insured risk regarding the immovable property provided for in letter. a) above;

c) Mortgage on the present and future accounts of the company, opened at Credit Europe Bank;

d) Mortgage on the debts that come from the commercial contracts concluded by the company with its clients, accepted by Credit Europe Bank, so that the remaining value to be collected from these contracts has a minimum coverage rate of 50% of the value of the loan granted.

3. Approves Designation of Mr. David Viorel, as Chairman of the Board of Directors, for signing the financing documents (credit agreement and related additional documents / Revised Special Conditions, real estate mortgage contracts and related additional acts, movable mortgage contracts on

receivables and on the current accounts, the additional documents, all the applications, the documents related to the fulfillment of the present decision) and to fulfill all the formalities necessary to register the mortgages in the advertising registers.

V CREDIT CONTRACTED by GarantiBank S.A. Romania

1. Approval of the extension of the revolving credit facility contracted at GarantiBank S.A. Romania, with a total value of 3,000,000 lei, of which:

a). credit facility used to finance the current activity of the company, in the amount of 1,000,000 lei and

b). credit facility used for issuing letters of bank guarantee, in the amount of 2,000,000 lei.

2. Approval of maintaining the credit facility guarantee mentioned above with the following:

-Mobile mortgage on all the accounts opened by the company at GarantiBank S.A. .;

-Mortgage mortgage on goods (equipment) owned by the company, as follows: USSR calender with inventory number 418095, textile calender with inventory number 418953, textile calender with inventory number 415466, mixed calender with inventory number 415472 and Romanian calender line IMGB with inventory number 212409.

During the entire period of validity of this contract, the maximum amount used accumulated within the facility a) and b), can never exceed the value of 3,000,000 lei (three million). The Bank has the right to refuse any use that exceeds this value.

VI) Approval of the CA proposal regarding the registration date on 14.04.2020 for the EGMS, according to art.86 para. 1 of Law 24/2017 on issuers of financial instruments and market operations and its approval and approval of the date of 13.04.2020 as an ex-date.

BOARD CHAIRMAN,

David Viorel

SECRETARY,

Buse Diana