



Translation for information purposes only

Resolution no. 17 / April 7th, 2021

The Board of Directors of VRANCART, registered at the Trade Register Office of the Court of Vrancea under number J39/239/1991, unique registration code 1454846, with registered office in Adjud, 17th Ecaterina Teodoroiu Street, Vrancea County, was convened and held a meeting on April 7th, 2021, in accordance with the provisions of Articles 18 and 19 of the Articles of Association, the provisions of Article 153[^]20 paragraph 4 of Law no. 31/1990 republished, with subsequent additions and amendments and the Decision of the Ordinary General Meeting of Shareholders no. 7/April 27th, 2018, with the vote of the members of the Board of Directors of the Company:

DECIDES

Art.1. Approval of an increase of 17,000,000 lei in the working capital facility granted by Raiffeisen Bank and its guarantee with:

- a. First rank movable mortgage on current accounts with Raiffeisen Bank,
- b. 1 promissory note, stipulated "at sight" and "without protest", issued by Vrancart for 17,000,000 lei.

Art.2. Approval of the empowerment of Mr. Ionel - Marian CIUCIOI, Chairman of the Board of Directors/General Manager of Vrancart and of Mrs. Vasilica-Monica ARSENE, Financial Director, to sign all credit and guarantee documents for the above facilities.

Art.3. Approval of the empowerment of Mr Ionel - Marian CIUCIOI, Chairman of the Board of Directors/General Manager of Vrancart, to carry out any formalities necessary to carry out the aspects decided upon.

Art.4. This Resolution shall be distributed to those concerned through the Secretary of the Board.

Chairman of the Board,
Ionel-Marian CIUCIOI

Secretary of the Board,
Laurentiu DOBRE