



*Translation for information purposes only*

## Resolution no. 31 / May 28<sup>th</sup>, 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, 17<sup>th</sup> Ecaterina Teodoroiu Street, Vrancea County, was convened and held a meeting on May 28<sup>th</sup>, 2021, in accordance with the provisions of Articles 18 and 19 of the Articles of Association, the provisions of Article 153<sup>^</sup>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 27<sup>th</sup>, 2018, with the vote of the members of the Board of Directors of the Company:

### DECIDES

**Art.1.** Approval, as regards VRANCART RECYCLING, where VRANCART is the sole shareholder, of:

- A. The contracting from Raiffeisen Bank of two credit facilities, in the amount of RON 29,412,254 and RON 25,000,000, for the financing of the project Greenfield investment for the establishment of a waste recycling and recovery unit in Adjud, Vrancea County, co-financed under the State Aid Scheme administered by the Ministry of Public Finance through the Implementation Unit (MFP-UI), based on HG 807/2014.
- B. Guarantee of facilities with:
  - First-ranking mortgage on future constructions to be built within the financed investment (only for the facility of 29.412.254 RON),
  - First mortgage on the equipment purchased from the above mentioned financing,
  - First-ranking movable mortgage on all the receipts related to commercial contracts concluded by the Borrower with its debtors (Vrancart, Dedeman, Avicola București, Calex, Somplast and Braco Engineering,
  - Movable mortgage (without notice and acceptance) on the proceeds of letters of guarantee to secure the advance, issued by suppliers,
  - first-ranking chattel mortgage on current accounts opened by the Borrower with the RBRO.



- C. Empowerment of Mr. Constantin Cristea, Sole Administrator/Director General to sign the contractual documentation relating to the facilities and to carry out any other necessary formalities.
- D. Empowerment of Mr. Ionel - Marian CIUCIOI, President/General Manager of VRANCART to sign the Decision of Sole Associate of VRANCART RECYCLING, containing the above decided.

**Art.2.** 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

