

## DECISION OF THE ORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF ARCTIC S.A. No. 1/12.05.2021

The Ordinary General Assembly of the Shareholders of ARCTIC S.A., a Romanian joint stock company, registered with Trade Registry under no. J15/253/1991, sole registration no. RO933930, having a subscribed and paid-up share capital of 48,039,066.6 lei (the "**Company**") gathered today, 12th May 202, starting with 10:30 a.m., in Gara Herastrau Street, no. 4D, 6<sup>th</sup> Floor, District 2, Bucharest.

The shareholder ARDUTCH B.V., owner of 464.646.510 nominative shares, representing 96.72% of the total number of shares and of the voting rights, is represented in the Assembly by Mrs. Ungureanu Simona according to the special power of attorney dated 26 April 2021, attested by public notary Irene Catharina Geertruida Stellenpool in Amsterdam, Netherlands and apostilled under no. 022404 dated 26 April 2021.

The shareholders who attended the meeting, representing 96.72% of the total number of shares and voting right, decided unanimously upon the matters on the agenda, as follows:

1. It is approved the annual balance sheet of the Company and the profit and loss account for the year 2020. It is unanimously acknowledged that the net profit of the Company for the year 2020 is of lei 104.292.355,90;
2. It is approved the reports of the Board of Administrators and of the external Auditor of the Company;
3. In relation with establishing the profit destination for 2020, taking into consideration the proposal made during the meeting, it is approved that no dividends will be distributed and that the net profit for the financial year 2020, totaling lei 104.292.355,90 will be allocated as follows:
  - an amount of lei de 23.568.855,85, representing the profit tax exemption for the investments made by the Company, will be allocated to establishment of reserves; and
  - the remaining lei 80.723.500,05 will be allocated to profit and loss carried forward account, as undistributed profits;
4. It is approved the budget of the Company for the year 2021.
5. It is approved, by secret vote, the extension of the mandate for the following members of the Board of Administrators, until 12<sup>th</sup> of May 2023:

**HAKAN HAMDİ BULGURLU**, Turkish citizen, born on 17th of September, 1972 in Oslo, Norway, residing in Beykoz-Istanbul, Turkey, Anadolu Hisari Neighborhood, Korfez Street, No. 75, having

passport series no.U21343756, issued by the Turkish authorities on 07th of February 2019 with validity until 07th of February 2029;

**MEHMET RAGIP BALCIOĞLU**, British citizen, born on 21st of September, 1967, in Istanbul, Turkey, residing in Istanbul, Turkey, Uskumruköy Neighborhood, Street Kilyos, Ormanada Sitesi, Blok 2, no. 246/113, 1st flat, Sarıyer having passport series no.U02514851, issued by IPS authorities on 4th of October, 2013 with validity until 4th of February, 2024;

6. It is approved, by secret vote, the revocation from the position of Administrator and President of the Board of Administrators of Mr. Levent Çakıroğlu, starting with 12th of May 2021;
7. It is approved, by secret vote, granting a new mandate as Administrator and the appointment in the position of President of the Board of Administrators of Mr. Fatih Kemal Ebiçlioğlu, with validity until 12th of May 2023;

**FATİH KEMAL EBIÇLIOĞLU**, member and president of the Board of Administrators Turkish citizen, born on 26th of August 1967 in Puturge, Turkey, residing in Istanbul, Turkey, Mesa Evleri Kucuksu Neighborhood, Yalnız Selvi Street No:6 D:4-5 Cengelkoy, Uskudar, having passport no. S20372721, issued by the Istanbul authorities on 14th of February 2019, with validity until 14th of February 2024;

8. It is approved, by secret vote, the revocation from the position of Administrator of Mr. Cemal Şeref Oğuzhan, starting with 12th of May 2021;
9. It is approved, by secret vote, the appointment of Administrator of Mr. Nihat Bayız, with validity until 12th of May 2023;

**NIHAT BAYIZ**, member of the Board of Administrators, Turkish citizen, born on 14th of July 1971 in Eskisehir, Turkey, residing in Istanbul, Turkey, Yenişehir Neighborhood Kağnıcı Yolu. İnci Residence 20/15 Ataşehir, having passport no. S20688006, issued by the Istanbul authorities on 11th of December 2019, with validity until 11th of December 2024;

10. It is approved, by secret vote, the appointment of Administrator of Mr. Polat Şen, with validity until 12th of May 2023;

**POLAT SEN**, member of the Board of Administrators, Turkish citizen, born on 10th of December, 1976 in Ankara, Turkey, residing in Istanbul, Turkey, Caddebostan Neighborhood, Prof Dr Hulusi Behçet Street Göztepe Park Residence Apartment no.16 / 010 Kadıköy, Turkey, having passport no. S20823975, issued by the Istanbul authorities on 11th of March 2020 with validity until 11th of March 2024;

11. It is approved, by secret vote, the appointment as external financial auditor of the Company for the financial year 2021, PricewaterhouseCoopers Audit S.R.L., headquartered located in Bucharest,

# arctic

Arctic S.A.  
210, 13 Decembrie St., 135200  
Gaesti, Dambovita, Romania

Trade office no: J15/253/1991  
Unique registration no: RO933930  
Share capital: 48,039,067 Lei

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1A , Poligrafiei Boulevard, Ana Tower, 24/3 floor, district 1, Romania, registered with the Bucharest Trade Registry under no. J40/17223/1993, unique registration number RO4282940. The shareholders further approved that the General Manager of Arctic S.A. negotiate and sign the audit agreement, respecting the maximum value of the contract, namely 52,000 Euro, VAT not included and the minimum duration of the agreement of the external financial auditor will be of 1 year.

Executed in 2 original counterparts in English language and 3 original counterparts in Romanian language, today, 12th of May, 2021, in Bucharest, on the basis of the minutes of the meeting drafted during the meeting of the Ordinary General Assembly of the Shareholders.

ARDUTCH B.V.

Represented by Mrs. Ungureanu Simona

