

DECISION OF THE ORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF ARCTIC S.A. No. 1/18.05.2022

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, 18th May 2022, starting with 10:00 a.m., in Gara Herastrau Street, no. 4D, 6th 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. Jurca Larisa Camelia according to the special power of attorney no. 2325/16.05.2022.

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 2021. It is unanimously acknowledges that the net loss of Arctic S.A. for 2021 is of lei 72.614.190,91;
2. It is approved the reports of the Board of Administrators and of the external Auditor of the Company;
3. In connection with the distribution of dividends, taking into consideration the proposal made during the meeting, the shareholders approve to cover the 2021 loss from profit/loss carried forward, as undistributed profit.
4. It is approved the budget of the Company for the year 2022.
5. It is approved, by secret vote, the appointment as external financial auditor of the Company for the financial year 2022, PricewaterhouseCoopers Audit S.R.L., headquartered located in Bucharest, 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 56,000 Euro, VAT not included and the minimum duration of the agreement of the external financial auditor will be of 1 year.

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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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Executed in 2 original counterparts in English language and 3 original counterparts in Romanian language, today, 18th of May, 2022, 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. Jurca Larisa Camelia

