



**RESOLUTION OF THE EXTRAORDINARY GENERAL SHAREHOLDERS MEETING  
OF SAFETECH INNOVATIONS S.A.  
DATED AS OF 19.07.2021**

**The Extraordinary General Meeting of Shareholders of SAFETECH INNOVATIONS S.A.**, based in Bucharest, 2<sup>nd</sup> District, 12-14 Frunzei Street, Floor 1 and 2, registered with the Trade Register Office under the Bucharest Tribunal under number: J40/3550/2011, having the sole register no. 28239696 (hereinafter referred to as “**the Company**”), was **held on 19.07.2021 at 11:00**, at the Company's headquarters in Bucharest, 2<sup>nd</sup> District, 12-14 Frunzei Street, Floor 1, chaired by **Mr. Gansac Victor**, the Sole Administrator of the Company, having as secretary elected Ms. Zuzanna Kurek and as technical secretary Ms. Cristina Ambroze.

According to the meeting log, Annex 1 to the Minutes of the Extraordinary General Shareholder Meeting of 19.07.2021, the meeting of the Extraordinary General Meeting of Shareholders (“**EGMS**”) was attended by shareholders representing 81.0614% of the share capital and 81.0614% of the number of existing voting rights, thus meeting the quorum necessary for the enactment of this Decision of the Extraordinary General Meeting of Shareholders.

**Whereas**

- The provisions of the Articles of Incorporation of the Company and of the Companies Law no. 31/1990, republished, with subsequent amendments and completions, Law no. 24/2017 regarding the issuers of financial instruments and market operations, ASF Regulation no. 5/2018 regarding the issuers of financial instruments and market operations;
- The fact that, in accordance with the Articles of Incorporation of the Company, the General Meeting was convened by the Sole Administrator, through the convening notice published in the Official Gazette Part IV, no. 2454 from 16.06.2021, and in newspaper “Bursa” no. 114 on 16.06.2021;
- The fact that, at the EGMS meeting of 19.07.2021 were present only the shareholders who held this quality until the reference date of 07.07.2021, inclusive;
- The fact that, during the EGMS meeting, the minutes were drawn up containing all the debates, objections and votes of the present shareholders and which was the basis for

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issuing this Decision of the Extraordinary General Meeting, in accordance with the Articles of Incorporation;

- The fact that all the conditions provided by the Articles of Incorporation have been met;

**The agenda related to the EGMS of 19.07.2021:**

1. Approval of the increase of the share capital of the Company with the amount of **200,000 RON**, by issuing a maximum number of **1,000,000** new shares, each with a nominal value of **0.2 RON / share**.
2. Approval of the power of attorney of the Sole Administrator, Mr. GANSAC Victor to carry out all the necessary steps for or in connection with the implementation of the decision to increase the share capital mentioned in point 1 above and to complete the capital increase.
3. Approval, for the capital increase operation, of the registration date (**proposal: 31.08.2021**), of the ex-date (**proposal: 30.08.2021**).
4. Approval of the date of **01.09.2021** as the date of crediting in the accounts of financial instruments opened in the system of the DEPOZITARUL CENTRAL S.A. of the preferential rights, respectively the date of payment.
5. Approval of setting up of two companies, partially owned by the Company, as an associate with an ownership of at least 67% in the share capital.
6. Approval of the alteration of the Articles of Association of the Company, in accordance with those mentioned below and enactment of these amendments in a new Articles of Association updated.
7. Authorization and empowerment of the Sole Director of the Company.

**The shareholders present or represented, confirming the above-mentioned agenda, have enacted the following decisions:**

**Decision no. 1**

**increase of the share capital of the Company**

**In the presence of shareholders representing 81.0656% (2,533,300 shares) of the share capital and 81.0656% (2,533,300 voting rights) of the total voting rights, with the affirmative vote of the shareholders representing 99.9990% (2,533,275 votes) from the**

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**votes of the present shareholders, represented or who expressed their vote by correspondence, with the vote “against” of the shareholders representing 0.0010% (25 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence (there being 0 abstentions and 0 unexpressed votes):**

### **Approved**

- I. The increase of the share capital of the Company with the amount of **200,000 RON**, by issuing a maximum number of **1,000,000** new shares, each with a nominal value of **0.2 RON / share**, for the benefit of shareholders registered in the Shareholders Register kept by the DEPOZITARUL CENTRAL S.A on the registration date, to be set forth by the Extraordinary General Shareholders Meeting according to item III on the agenda, related to the capital increase (hereinafter referred to as the “**Registration Date related to the share capital increase**”).

Consequently, the company's share capital will be increased from **3,125,000 RON** divided into **15,625,000 shares**, each with a nominal value of **0.2 RON**, to the amount of **3,325,000 RON** divided into **16,625,000 shares** with a nominal value of **0.2 RON**.

The increase of the share capital is made in the following conditions:

1. **By offering newly issued shares to be subscribed by:**
  - a. the shareholders of the Company registered in the register of shareholders on the Registration Date related to the increase of the share capital, who hold preference rights that were not transferred during the preference rights trading period;
  - b. the persons who acquired, during the preference rights trading period, preference rights from the shareholders registered in the Company's shareholders register available on the registration date related to the increase of the share capital;
  - c. If, after the expiry date of the period for exercising the preference rights, any unsubscribed shares are still available, they will be offered for subscription within an offer addressed to a maximum number of 149 investors (known as “**private placement**”) at an issuing price **equal to 105%** of the price in the first stage, according to the mathematical formula: "Price in the second stage = share price in the first stage \* 1.05".
2. The preference rights will be tradable within the SMT-AeRO Multilateral Trading System, administered by the Bucharest Stock Exchange, in accordance with the specific regulations of this market, according to the provisions of the Public Offering Prospectus for the capital increase, which will be approved by the Financial Supervision Authority (in

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Romanian - ASF) and with the specific regulations of the market on which they will be traded.

3. According to the law, the total number of preference rights is equal to the total number of shares registered in the register of shareholders of the Company, held by DEPOZITARUL CENTRAL S.A., on the registration date related to the capital increase. Consequently, each shareholder registered in the register of shareholders on the registration date related to the share capital increase will have a number of preference rights equal to the number of shares held by that shareholder (and registered in the register of shareholders of the Company, held by DEPOZITARUL CENTRAL SA, on the registration date related to the capital increase).

4. For the subscription of a newly issued share, within the stage of exercising the preferential rights, **a number of 15.625 preference rights is required.**

Therefore, a holder of preference rights (either a shareholder registered on the reference date related to the capital increase, who did not transferred his preference rights, or a buyer of preference rights from the shareholders registered in the shareholders' register on the Registration related to the capital increase) may acquire a maximum number of newly issued shares calculated by dividing the number of preference rights held by the respective holder on the Registration Date related to the capital increase, to the number of preference rights necessary to subscribe a new share.

If the calculations show that the maximum number of shares that can be subscribed during the stage of exercising the preference rights is not a natural number, the maximum number of shares that can be effectively subscribed will be rounded down to the immediately lower natural number.

5. The subscription period of the shares within the stage of exercising the preferential rights will be 31 days from the date established in the prospectus approved by ASF, the date which will be prior to the Registration Date related to the capital increase and the date of publication of the decision in Official Gazette of Romania.
6. The price at which the holders of the preference rights will be able to subscribe will be the average trading price calculated for the last 30 days prior to the date of submission the offer prospectus for approval by ASF, to which a **25% discount** is applied, according to the mathematical formula: "**Issue price = average trading price in the last 30 days \* 0.75**".
7. The newly issued shares, remained unsubscribed at the stage of exercising the preference rights, will be offered within the offer addressed to a maximum number of 149 investors (known as "private placement") at a price that will **be equal to 105%** of the price in the first stage of the increase, **described in point 6**, according to the mathematical formula: "**The price in the second stage = the share price in the first stage \* 1.05**".

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8. The shares remaining unsubscribed after their offering within a “private placement” will be canceled by the decision of the sole administrator which sets forth the effective results of the share capital increase and approves the amendment of the articles of association, following that the value of the share capital increase will be determined by referring to the shares actually subscribed within the stages mentioned in the points above.
9. The share capital increase is made in order to expand the issuer's activity, by establishing two new companies in the United Kingdom of Great Britain and Northern Ireland and in the United States of America, entities that will be responsible for promoting and selling Safetech Innovations solutions and services on foreign markets.

### **Decision no. 2**

#### **Empowerment of the Sole Administrator, Mr. GANSAC Victor to perform and complete the share capital increase**

**In the presence of shareholders representing 81.0656% (2,533,300 shares) of the share capital and 81.0656% (2,533,300 voting rights) of the total voting rights, with the affirmative vote of the shareholders representing 99.9990% (2,533,275 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence, with the vote “against” of the shareholders representing 0.0010% (25 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence (there being 0 abstentions and 0 unexpressed votes):**

#### **Approved**

- II. **the power of attorney of the Sole Administrator, Mr. GANSAC Victor to carry out all the necessary steps for or in connection with the implementation of the decision to increase the share capital mentioned in point I above and to complete the capital increase provided in point I above, including but not limited to:**
  - a. Representation of the Company, with full powers and authority for the selection and contracting of intermediaries, consultants (as defined by capital market legislation) and, in general, of service providers who will support the Company for the implementation of the capital increase decision as well as the negotiation, drafting, signing, altering contracts, addendums and, in general, of any documentation that will be concluded for their contracting;
  - b. Representation of the Company, with full powers and authority to draft and sign, in the name and on behalf of the Company, all documents that will be necessary or appropriate for / in connection with the implementation of the capital increase

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mentioned above (including but not limited to to the offer prospectus, the prospectus / proportionate prospectus for the exercise of the right of preference according to the EC Regulation 809/2004, declarations, etc).

- c. establishing the conditions and details regarding the implementation and effective development of the share capital increase, eg:
- establishing the subscription period and the payment methods;
  - details regarding the trading of preference rights on the relevant market Administered by the Bucharest Stock Exchange
  - establishing the manner of conducting the private placement (by direct transfer or using the BVB trading system);
  - cancellation of unsubscribed shares;
  - adopting all the necessary decisions for the implementation of the decision to increase the share capital;
  - the modification and updating of the Company's Articles of Incorporation in order to reflect the result of the share capital increase approved above.

#### **Decision no. 3**

#### **Setting forth the Registration date and the ex-date**

**In the presence of shareholders representing 81.0763% (2,533,635 shares) of the share capital and 81.0763% (2,533,635 voting rights) of the total voting rights, with the affirmative vote of the shareholders representing 99.9990% (2,533,610 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence, with the vote "against" of the shareholders representing 0.0010% (25 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence (there being 0 abstentions and 0 unexpressed votes):**

**Approved**

**III. Setting forth for the above capital increase operation, of the registration date 31.08.2021, of the ex-date 30.08.2021.**

#### **Decision no. 4**

#### **Setting forth the date for crediting in the accounts of financial instruments of the preferential rights, respectively the date of payment**

**In the presence of shareholders representing 81.0763% (2,533,635 shares) of the share capital and 81.0763% (2,533,635 voting rights) of the total voting rights, with the affirmative**

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**vote of the shareholders representing 99.9576% (2,532,560 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence, with the vote “against” of the shareholders representing 0.0010% (25 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence (there being 0 abstentions and 1050 unexpressed votes, representing 0.0414 from the votes of the present shareholders, represented or who expressed their vote by correspondence):**

**Approved**

**IV.** Setting forth the date of **01.09.2021** as the date of crediting in the accounts of financial instruments opened in the system of the DEPOZITARUL CENTRAL S.A. of the preferential rights, respectively the date of payment, according to art. 173 para. 9 and art. 178 para. 4 of the ASF Regulation no. 5/2018.

**Decision no. 5**  
**setting up two companies, partially owned by Safetech**

**In the presence of shareholders representing 81.0763% (2,533,635 shares) of the share capital and 81.0763% (2,533,635 voting rights) of the total voting rights, with the affirmative vote of the shareholders representing 100% (2,533,635 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence, with the vote “against” of the shareholders representing 0% (0 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence (there being 0 abstentions and 0 unexpressed votes):**

**Approved**

**V.** setting up two companies, partially owned by the Company, as an associate with at least **67% share capital ownership**, with the aim of expanding the company's activity abroad, as follows:

- A company will be set up in the **United Kingdom of Great Britain and Northern Ireland**, in the form of a company that will operate in accordance with the legislation of the United Kingdom of Great Britain and Northern Ireland and will be headquartered in **London, United Kingdom of Great Britain and Northern Ireland**;
- A company will be set up in the **United States of America**, in the form of a company that will operate in accordance with the legislation of the United States of America, and will be headquartered in **Reston, Virginia, United States of America**.

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In both companies, **at least 67% of the share capital** will be owned by **Safetech Innovations S.A.** and **the rest of share capital will be owned by** a limited liability company registered in the United Kingdom of Great Britain and Northern Ireland, **Astaria Sec Ltd.**

At the same time, in order to achieve the present item on the agenda, **Safetech Innovations S.A.** will partner with the limited liability company registered in the United Kingdom of Great Britain and Northern Ireland, **Astaria Sec Ltd.**

**Decision no. 6**  
**Alteration of the Articles of Incorporation**

**In the presence of shareholders representing 81.0763% (2,533,635 shares) of the share capital and 81.0736% (2,533,635 voting rights) of the total voting rights, with the affirmative vote of the shareholders representing 99.9921% (2,533,435 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence, with the vote “against” of the shareholders representing 0% (0 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence (there being 200 abstentions, representing 0.0079% from the votes of the present shareholders, represented or who expressed their vote by correspondence and 0 unexpressed votes,)**

**VI.** the alteration of the Articles of Incorporation of the Company, in accordance with those mentioned below and implementation of the altered provisions into an updated new Articles of Incorporation:

**Letters a) and b) of Article 15.5 are completed and amended as follows:**

*„15.5 For the validity of the deliberations of the Extraordinary General Assembly are necessary:*

*a) at the first convocation, the presence of the shareholders representing at least 50% of the total number of voting rights, and the decisions to be taken with the majority (50% + 1) of the votes held by the present or represented shareholders;*

*b) at the second convocation, the presence of the shareholders representing at least 25% of the total number of voting rights, and the decisions to be taken with the majority (50% + 1) of the votes held by the present or represented shareholders. ”*

**Decision no. 7**  
**Empowerment of the Sole Director**

**In the presence of shareholders representing 81.0763% (2,533,635 shares) of the share capital and 81.0763% (2,533,635 voting rights) of the total voting rights, with the affirmative vote of the shareholders representing 100% (2,533,635 votes) from the votes of the present**

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**shareholders, represented or who expressed their vote by correspondence, with the vote “against” of the shareholders representing 0% (0 votes) from the votes of the present shareholders, represented or who expressed their vote by correspondence (there being 0 abstentions and 0 unexpressed votes):**

**Approved**

**VII.** Authorization and empowerment of the Sole Director of the Company, with the right of substitution / sub delegation, in order to sign any documents (including EGSM decisions and updated articles of incorporation of the Company that reflect the amendments approved according to the decisions of extraordinary general meeting of July 19, 2021) and to undertake any necessary formalities in order to implement, submit, register and publish the EGSM decisions and / or the operations approved by it, including the representation of the Company before any national and/or international authorities for this purpose.

**This resolution was enacted, in accordance with the legal provisions in force, as well as with the provisions of the Articles of Association of the Company.**

Written and signed today, 19.07.2021, in 4 (four) original copies.

**Sole Administrator /Chairman**  
**Mr. Gansac Victor**

**Secretary**  
**MS. Zuzanna Kurek**

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