



**Turism Felix S.A. Baile Felix**  
**417500, Baile Felix, Sînmartin commune, Bihor county, Romania**  
**Trade Register no.: J05/132/1991**  
**C.U.I.: RO 108526**  
**Subscribed and paid-up share capital: LEI 49,614,945.60**



**ARTICLES OF INCORPORATION**  
**updated on October 03<sup>rd</sup>, 2020 of TURISM FELIX S.A.**  
**Sînmartin village, Baile Felix, 22 Victoria street, Bihor county,**  
**Bihor Trade Register no. J05/132/1991, Tax Code 108526**

**Chapt. I - Denomination, form, registered office and duration of the company**

**Art. 1** - (1) The name of the company is: "**TURISM FELIX**" S.A., and shall be referred to in these Articles of Incorporation as "the Company". The emblem of the Company shall be that attached to this Articles of Incorporation. In all deeds, invoices, notices, publications and other documents related from the company, the name of the company shall be followed by the words "joint-stock company" or the initials "S.A.", the subscribed and paid-up share capital, the registration number in the commercial register and the year, the tax code, and the registered office of the company.

(2) The Company is registered in the Trade Register under number J 05/132/1991 and has a Unique Registration Code (C.U.I.) no. 108526.

**Art. 2** - The Company is organized as a joint-stock company and operates in accordance with Romanian law and the provisions of this Articles of Incorporation.

**Art.3** (1) The registered office of the company is in Sînmartin, Baile Felix village, 22 Victoria street, Bihor county, Romania and may be changed under the law, by amending the Articles of Incorporation.

(2) Depending on needs and opportunities, the Board of Directors may establish or close branches, subsidiaries, agencies, representative offices, as well as working points, both in the country and abroad, in compliance with the legal requirements regarding authorization and advertisement.

(3) In order to carry out its object of activity, the Company has the following working points:

International Hotel Complex: Headquarters: Sînmartin commune, Baile Felix village, 8 Victoria street

Thermal Hotel Complex: Headquarters: Sînmartin commune, Baile Felix village, 24 Victoria street

Nufarul Hotel Complex: Headquarter: Sînmartin commune, Baile Felix village, 26 Victoria street

Complex Hotelier Mures: Headquarters: Sînmartin commune, Baile Felix village, 28 Calea Beiusului.

Poienita Hotel Complex: Headquarters: Sînmartin commune, Baile Felix village, 26 Calea Beiusului

Unirea Hotel Complex: Headquarters: Sînmartin commune, Baile Felix village, 28/B Calea Beiusului

Somes Hotel Complex: Headquarters: Sînmartin commune, Baile Felix village, 28/A Calea Beiusului

Apollo Felix Pool: Headquarters: Sînmartin commune, Baile Felix village, 30 Victoria street

Felix Pension- Pavilion and Restaurant: Headquarters: Baile Felix, Sînmartin commune, Bihor county, Land Register no. 186- Sanmartin

Sînmartin Household Group: Headquarters: Sînmartin commune, Bihor county, Land Register no. 18659- Sînmartin

1 Mai Greenhouses: Headquarters: Sînmartin commune, Baile 1 Mai, Bihor county, Land Register no. 60- Sînmartin

Cihei Household Annex: Headquarters: Cihei village, Sînmartin commune, Bihor county, Land Register no. 61- Sînmartin

Household Thermal Mineral Water: Headquarters: Baile Felix, Sînmartin commune, Bihor county, Land Register no. 335- Sînmartin

Poiana Complex: Headquarters: Baile Felix, Sînmartin commune, Bihor county, Land Register no. 815- Sînmartin

Venus Pool- Baile 1 Mai: Headquarters: Haieu village, Sînmartin commune, Bihor county, NDF Land Register no. 1147-Sînmartin, cadastral survey number 1376.

**Art. 4** - The Company is established for an indefinite period.

## **Chapt. II - Purpose and object of activity of the company**

**Art. 5** - The purpose of the company is to carry out business (commercial) activities specific to its object of activity and to obtain profit for the shareholders as an effect of the statutory activity.

**Art. 6** - (1) The main field of activity is:

### **5510 Hotels and similar accommodation facilities**

(2) The main activity of the company is:

### **5510 Hotels and similar accommodation facilities**

(3) The company declares as secondary objects of activity, according to the N.A.C.E. codification the following:

- 0111 - Growing of cereals (excluding rice), leguminous plants and oilseed producing plants
- 0113 - Growing of vegetables and melons, roots and tubers
- 0119 - Growing other plants from non-permanent crops
- 0125 - Growing of fruit bushes, strawberries, nuts and other fruit trees
- 0128 - Growing of spices, aromatic, medicinal and pharmaceutical plants
- 0130 - Growing plants for propagation
- 0162 - Ancillary activities for animal husbandry
- 0164 - Seed preparation
- 0210 - Forestry
- 0230 - Collection of non-timber forest products from wild flora
- 0892 - Extraction of peat
- 0990 - Ancillary service activities for mineral extraction

- 1012 - Processing and preserving poultry meat;
- 1013 - Production of meat and poultry meat products;
- 1032 - Manufacture of fruit and vegetable juice;
- 1039 - Other processing and preserving of fruit and vegetables n.o.c.;
- 1052 - Manufacture of ice cream;
- 1071 - Manufacture of bread; manufacture of fresh pastry goods and cakes;
- 1072 - Manufacture of rusks and biscuits; manufacture of preserved pastry goods and cakes;
- 1085 - Manufacture of prepared food
- 1089 - Manufacture of other food products n.o.c.;
- 1107 - Production of soft drinks, production of mineral waters and other bottled waters;
- 1920 - Manufacture of refined petroleum products;
- 3299 - Other manufacturing n.o.c.;
- 3530 - Steam and air conditioning supply;
- 3600 - Water collection, treatment and distribution
- 3811 - Collection of non-hazardous waste
- 3900 - Decontamination activities and services
- 4120 - Construction works of residential and non-residential buildings
- 4211 - Road and highway construction works
- 4212 - Construction works of surface and underground railways
- 4221 - Construction works of utility projects for fluids
- 4299 - Construction works of other engineering projects n.o.c.
- 4321 - Electrical installation work;
- 4322 - Hydro-, heating- and air-conditioning installation works
- 4329 - Other building installation works
- 4331 - Plastering work;
- 4332 - Joinery and carpentry works;
- 4333 - Flooring and wall cladding works;

- 4334 - Painting, painting and glazing;
- 4339 - Other finishing works;
- 4399 - Other special construction works n.o.c.
- 4520 - Maintenance and repair of motor vehicles;
- 4721 - Retail sale of fresh fruit and vegetables in specialised shops.
- 4725 - Retail sale of beverages in specialized stores;
- 4726 - Retail sale of tobacco products in specialised shops;
- 4729 - Retail sale of other food products in specialized stores.
- 4741 - Retail sale of computers, peripheral units and software in specialized stores
- 4742 - Retail sale of telecommunications equipment in specialized stores
- 4753 - Retail sale of carpets, rugs, carpets and other floor coverings in specialized stores- -
- 4759 - Retail sale of furniture, lighting equipment and household articles n.o.c. in specialised stores
- 4761 - Retail sale of books in specialized shops
- 4762 - Retail sale of newspapers and stationery in specialized stores
- 4764 - Retail sale of sports equipment in specialized shops
- 4765 - Retail sale of games and toys in specialized shops
- 4773 - Retail sale of pharmaceutical products
- 4775 - Retail sale of cosmetics and perfumery products in specialized shops
- 4776 - Retail sale of flowers, plants and seeds; retail sale of pet animals and pet food in specialised stores
- 4777 - Retail sale of watches and jewellery in specialised stores
- 4778 - Retail sale of other new goods in specialized stores
- 4779 - Retail sale of second-hand goods sold through shops;
- 4931 - Urban, suburban and metropolitan passenger transport;
- 4932 - Taxi transport
- 4939 - Other passenger land transport n.o.c.
- 4941 - Road freight transport;
- 4942 - Moving services
- 5221 - Ancillary service activities for land transport
- 5520 - Accommodation facilities for holidays and short stays
- 5590 - Other accommodation services
- 5610 - Restaurant
- 5630 - Bars and other beverage serving activities
- 5811 - Book publishing activities
- 5812 - Editing activities of guides, compendia, address lists and similar
- 5821 - Computer game editing activities
- 5829 - Editing activities of other software products
- 5911 - Motion picture, video and television programme production activities
- 5920 - Audio recording activities and activities of music editing
- 6010 - Radio broadcasting activities
- 6020 - Television broadcasting activities

- 6110 - Wired telecommunications activities
- 6120 - Wireless telecommunications activities (excluding satellite)
- 6130 - Satellite telecommunications activities
- 6190 - Other telecommunications activities
- 6201 - Custom software development activities (client-oriented software)
- 6202 - Information technology consultancy activities
- 6203 - Management activities (management and operation) of computing resources
- 6209 - Other information technology service activities
- 6311 - Data processing, web administration and related activities
- 6612 - Financial intermediation activities
- 6619 - Activities auxiliary to financial intermediation, except insurance and pension funding activities
- 6820 - Renting and subletting own or rented real estate
- 6820 - Activities of advertising agencies
- 7311 - Media representation services
- 7312 - Market research and public opinion polling activities
- 7320 - Photographic activities
- 7420 - Written and oral translation activities (interpreters)
- 7430 - Renting and leasing of office machinery and equipment (including computers)
- 7733 - Activities of employment agencies
- 7810 - Activities of tourist agencies
- 7911 - Tour operator activities
- 7912 - Other reservation and tourist assistance services
- 7990 - Security systems service activities
- 8020 - General building cleaning activities
- 8121 - Specialized cleaning activities
- 8122 - Other cleaning activities
- 8129 - Combined secretarial activities
- 8211 - Photocopying, document preparation and other specialised secretarial activities
- 8219 - Other business support service activities n.o.c.
- 8299 - Sport and recreational education
- 8551 - General healthcare activities
- 8621 - Specialized healthcare activities
- 8622 - Other human health activities
- 8690 - Activities of health care centres
- 8710 - Activities of mental rehabilitation and detoxification centres, excluding hospitals
- 8720 - Activities of old people's homes and homes for people unable to care for themselves
- 8730 - Support activities for artistic performance (performances)
- 9002 - Operation of arts facilities
- 9004 - Activities of zoos, botanical gardens and nature reserves
- 9104 - Gambling and betting activities
- 9200 - Activities of sports clubs
- 9312 - Fitness facilities

- 9313 - Other sports activities
- 9319 - Other recreational and leisure activities n.e.c.
- 9329 - Washing and (dry) cleaning of textiles and fur products
- 9601 - Hairdressing and other beauty activities
- 9602 - Body maintenance activities
- 9604 - Other service activities n.o.c.
- 9609

- Exploitation of thermal springs, extraction and preparation of therapeutic mud.
- Import-export activities, related to the object of activity - barter and lohn operations.
- Redistribution of utilities (heat, electricity, water, sewerage, etc.)

(4) The object of activity may be changed, modified, supplemented, restricted, etc. by decision of the board of directors, except for the scope and main activity, which may be changed only by resolution of the extraordinary general meeting of shareholders.

### **Chapt. III - Share capital and shares of the company**

**Art. 7** - (1) The subscribed and paid-up share capital is Lei 49,614,945.60, divided into 496,149,456 registered and dematerialized shares, each with a value of Lei 0.1.  
(2) The share capital consisted of Lei 41,746,593.10 in cash and Lei 7,868,352.50 in kind.

**Art. 8** - (1) The identification data of each shareholder, the contribution of each shareholder to the share capital, the number of shares owned and the shareholding of the shareholder in the total share capital shall be entered in the register of shareholders kept by the registrar company contractually appointed for this purpose.

(2) The share capital may be increased or reduced by resolution of the extraordinary general meeting of shareholders or by resolution of the board of directors under the conditions and in accordance with the procedure laid down by law.

**Art. 9** - The shares of the company are registered, dematerialized (materialized, as the case may be), ordinary and indivisible. When a registered share becomes the property of more than one person, they must appoint a single representative to exercise the rights resulting from the holding of this share. Shares have equal value and grant holders equal rights and obligations.

**Art. 10** - (1) Each share subscribed and paid up gives the right to one vote in the general meeting of shareholders, the right to elect and to be elected to the management bodies, the right to participate in the distribution of profits, as well as any other rights recognised by law.

(2) Ownership of shares implies full and unreserved adherence to this Articles of Incorporation.

(3) The obligations of the company shall be secured by the share capital, and in general by the entire assets of the company, and the shareholders shall be liable to the extent of the value of the shares they hold.

(4) The rights and obligations relating to the shares shall follow the shares as provided by law, except for rights and obligations arising in the assets of the holders prior to the transfer.

**Art. 11** - (1) Each shareholder is obliged to communicate directly to the registrar any change in the data that have been recorded in the records relating to the shares of the company, in accordance with the legal provisions, failure to communicate such changes shall render them unenforceable against the company, shareholders and third parties.

**Art. 12** - (1) The right of ownership exercised on shares issued by the company may be transferred in accordance with the regulations on the transfer of securities of companies admitted to trading on a regulated market.

(2) On the basis of a resolution of the General Assembly, the trading market may be changed, in compliance with the legal provisions.

(3) Ownership of the shares of the company (whose shares are not traded on a regulated market) may be transferred by *inter vivos* deeds under the conditions regulated by the Companies Act. By deeds *mortis causa*, the ownership of shares issued by the company shall be transferred under the conditions of the special legislation applicable to the succession of natural persons or the reorganisation of legal persons, as the case may be.

**Art. 13** - No shareholder, regardless of the share of capital held, shall have the right to put their own interests above the interests of the company, so that their votes in general meetings and any other actions they may take concerning the company shall be judged as legitimate or illegitimate and in the light of the fulfilment of such fundamental obligation.

**Art. 14** - It is contrary to the law and these Articles of Incorporation, including the priority interest of a company, to misuse the position of shareholders or the capacity of directors or employees of a company by unfair or fraudulent actions, the object or effect of which is to damage the rights on securities and other financial instruments held and to harm them. Shareholders are obliged to exercise the rights conferred by these securities in good faith, respecting the rights and legitimate interests of the other holders and the priority interest of the company, otherwise they are liable for damages.

#### **Chapt. IV - General Meeting of Shareholders**

**Art. 15** - (1) The General Meeting of Shareholders is the supreme governing body of the company, which decides on the company's activity and establishes and ensures the economic and market policy. Meetings are ordinary and extraordinary.

(2) The powers exercised by ordinary and extraordinary general meetings shall be those laid down in the Companies Act. Whenever a resolution has to be passed on a matter which is not provided by law as falling within the competence of one of the two forms of general meeting and it does not appear from the analysis of the matter that it relates to the day-to-day management of the company, it shall be deemed to fall within the competence of the extraordinary general meeting.

(3) For the deliberations of the ordinary general meeting of shareholders to be valid, at the first convocation, the shareholders present or represented must hold at least half of the total number of voting rights, and resolutions shall be validly passed by a majority of the votes cast by the shareholders present or represented and entitled to vote.

(4) If the ordinary general meeting is unable to work because the conditions laid down in paragraph 1 are not met, the ordinary general meeting shall (3), the meeting to be convened at a second convocation may decide on the items on the agenda of the first meeting, irrespective of the quorum present, by a majority of the votes cast.

(5) In order for the deliberations of the extraordinary general meeting of shareholders to be valid, at the first convocation, the shareholders present or represented must hold at least half of the total number of voting rights, and at the second convocation, the presence of shareholders representing at least one third of the total number of voting rights is required for deliberations.

(6) Resolutions of extraordinary general meetings shall be passed by a majority of the votes cast by the shareholders present in person or represented by proxy, except where the law requires a higher quorum and majority.

**Art. 16** - The General Assembly, ordinary or extraordinary, shall be convened by the Board of Directors, whenever necessary and at the request of the shareholders entitled by law, if their request contains provisions falling within the powers of the meeting.

**Art. 17** - (1) The content of the convocation, the procedure for its publication, the manner of presentation of the materials to be discussed during the meeting, the rights and obligations of the shareholders for participation in the general meeting are regulated by law.

(2) General assemblies of shareholders may be held, at the proposal of the board of directors, as stated in the notice of the meeting, at an address other than the registered office.

## **Chapt. V - Board of Directors**

Art.18(1) The Company is managed, in a unitary system, by a Board of Directors, a collegial management body consisting of 5 members, temporary and revocable, natural persons and/or legal entities. The term of office of each director shall be determined by resolution of the ordinary general meeting of shareholders electing



the directors, and may not exceed 4 years. The members of the Board of Directors elect a Chairman and a Vice-Chairman from among their number.

(2) The Board of Directors, through its Chairman, legally represents the company in its relations with third parties and carries out its activities in accordance with the provisions of this Constitution and the legislation in force.

(3) The Board of Directors shall have full powers in taking any management and administrative decisions -according to the rule of business judgment- adopted in order to achieve the object of activity of the company, except those which the law expressly gives to the general meeting of shareholders.

**Art.19** -(1) The rights and obligations of the administrators and of the company regarding the management activity shall be established under the conditions and within the limits of the law by means of a management contract whose content shall be approved by the G.A.O.S.

(2) The monthly remuneration of the members of the Board of Directors shall be determined by resolution of the ordinary general meeting of shareholders for each financial year. The additional remuneration of the members of the Board of Directors who are members of advisory committees of the Board of Directors shall be set at the level of 10% of the monthly remuneration of the member concerned, irrespective of the number of committees of which he/she is a member.

(3) Each member of the Board of Directors must expressly accept the exercise of the mandate entrusted to him and take out professional liability insurance, within the limit set by the General Meeting of Shareholders.

**Art. 20** (1) The Administrative Board shall meet at least once every three months, convened by the President or the Vice-President. The Administrative Board may also be convened at the reasoned request of at least two of its members or of the Executive General Manager, whenever such a meeting is necessary, and the agenda shall be proposed by the authors of the request.

(2) Notice of the meeting of the Board of Directors shall be sent to the directors at least 5 days before the proposed date of the meeting. The notice of the meeting of the Board of Directors shall be sent to each member in writing, by fax or e-mail, to the fax or e-mail addresses of the members of the Board of Directors.

(3) Directors shall exercise their mandate personally, loyally and in the interest of the company. By exception, a director may represent at board meetings only one absent director, on the basis of a special proxy valid only for a specific board meeting.

(4) Meetings of the Board of Directors shall be held at the registered office of the Company or at any other place specified in the notice convening the meeting and shall be chaired and conducted by the Chairman or, in the event of his physical or legal incapacity, by another director designated by the Chairman or elected at the meeting for this purpose.

(5) Decisions of the Board of Directors shall be valid if they are taken in the presence of a simple majority of the directors in office by a majority vote of the members present or represented. In the event of a tie, the vote of the Chairman shall be decisive.

(6) Participation in meetings of the Board of Directors may also be by means of remote communication by teleconference, unless two thirds of the directors object. No decisions relating to the annual financial statements or the authorised capital may be taken at such a meeting.

(7) In exceptional cases, justified by the urgency of the situation and by the interests of the company, decisions of the Administrative Board may be taken by unanimous written vote of the members without the need for a meeting of that body.

(8) The Board of Directors may set up advisory committees, consisting of at least two directors, to conduct investigations and make recommendations to the Board. The establishment of an audit committee is mandatory.

(9) The Board of Directors may conclude legal acts in the name and on behalf of the company for the acquisition, disposal, exchange or pledging of assets whose value does not exceed, individually or cumulatively, during a financial year 20% of the total fixed assets, less claims.

(10) Directors shall be entitled to be paid by the company all expenses incurred for travel and participation in any meetings of the board of directors, as well as for any activity related to management and administration of the company. The amount of the amounts to be settled shall be laid down in the management contract.

**Art. 21** - (1) The members of the Board of Directors may be dismissed at any time by the General Meeting of Shareholders for good cause. The following shall constitute just grounds for dismissal;

- i. Any action or inaction by which they culpably (culpably or intentionally) violate any of the obligations assumed and/or incumbent upon them in this capacity by law, the resolutions of general meetings and the articles of association;
- ii. Failure to meet the objectives set by the General Assembly of Shareholders, in particular the provisions of the income and expenditure budget;
- iii. The resolution of the General Assembly of Shareholders to reorganize/restructure the statutory governing bodies of the company by changing the number of members of the Board of Directors or the form of management;
- iv. Change in the shareholding structure in the sense of reducing the shareholding of one of the shareholders (by partial or total sale of the shareholding, share capital increases, mergers, divisions, etc.).
- v. Removal of incumbent directors who have not been reconfirmed by cumulative vote on the new board of directors.

(2) In the event of a vacancy in the office of one or more directors, the other directors, acting by an absolute majority, shall appoint a provisional director until the general meeting is convened.

(3) If the vacancy referred to in paragraph 1 is filled (1) causes the number of directors to fall below the legal minimum, the remaining directors shall immediately convene a General Assembly of Shareholders, in order to complete the number of Board Members.

## **Chapt. VI - Directors of the company**

**Art. 22** - (1) The Board of Directors delegates part of the management of the company to one or more directors, appointed from among the directors or from outside the Board of Directors, appointing one of them as General Manager. The relationship between the director(s) and the company shall be governed by the commercial mandate contract, signed on behalf of the company by a director appointed for this purpose by the board of directors.

(2) The contract of office of the Managing Director(s) may be concluded for a period of up to 4 years, as decided by the Management Board, and may be renewed for further periods of up to 4 years. The Managing Director shall be responsible for taking all measures relating to the day-to-day management of the company, within the limits of the scope of their activity and in compliance with the exclusive powers reserved by law or the articles of association to the Board of Directors and the General Meeting.

(3) The limits of the monthly remuneration of the director(s) shall be set between 7 and 15 gross average salaries earned per company in the previous financial year.

(4) The powers, rights (including remuneration) and responsibilities of the director(s) shall be set out in the mandate contract concluded with the company in accordance with paragraph. (1).

(5) Each director must take out professional indemnity insurance. The insurance premiums shall be borne by the company.

## **Chapt. VII - Control of the company**

**Art. 23** - (1) The Company shall organize its internal audit activity, in accordance with the legal provisions in force, contracting for this purpose the services of an auditor, natural or legal person, as it deems appropriate.

(2) The internal auditor shall be required to attend meetings of the board of directors and to report to the board of directors any irregularities in the administration and any breaches of legal provisions and of the provisions of the articles of association which he finds, and to report to the general meeting in more important cases. This body is also obliged to carry out unannounced and thematic checks on any of the company's activities and departments, informing the

administrators of the findings and proposing the necessary measures to eliminate the shortcomings and optimise specific activities.

**Art. 24** - (1) The financial statements are subject to audit.

(2) The operations provided for in the previous paragraph shall be carried out by a statutory auditor, natural or legal person, member of the Chamber of Financial Auditors of Romania, appointed by the ordinary general meeting of shareholders, auditor with whom a service contract shall be concluded, the remuneration and duration of the contract being established by the A.G.A. His activity is carried out in accordance with the legal provisions in force and the specific professional rules.

### **Chapt. VIII - Activity of the company**

**Art. 25** - (1) The company, through the administrators and directors, is obliged to keep up to date all the categories of registers as well as the other records prescribed by law.

(2) The financial year shall begin on 1 January and end on 31 December of each year. The first financial year shall begin on the date of incorporation of the company.

**Art. 26** - The directors are obliged to submit a copy of the annual financial statements, together with their report and the statutory auditor's report, as well as the minutes of the general meeting, to the Trade Register Office, the Ministry of Public Finance and other institutions, within 15 days from the date of the general meeting, in accordance with the legal provisions.

**Art. 27** - The conclusion of the individual employment contract and the payroll shall be made in accordance with the legislation in force and in accordance with the collective employment contract. The payment of salaries, taxes and insurance contributions shall be made in accordance with the law.

**Art. 28** - The rights and obligations of the staff of the company are laid down in the individual employment contract, in the company's organisational and operational regulations and in the collective employment contract, approved by the Board of Directors.

### **Chapt. IX - Merger, division, dissolution, liquidation, litigation**

**Art. 29** - Reorganization of the company by merger or division or by transformation into another form of company shall be approved by the extraordinary general meeting of shareholders under the conditions and in compliance with the legal provisions in force at the date of approval of the operation.

**Article 30** - The dissolution and liquidation of the company shall be carried out in the cases and according to the procedure provided for by law.

**Art. 31** - (1) Any disputes arising between shareholders in connection with the conclusion, interpretation or execution of this Articles of incorporation shall be

settled amicably. In the case of disputes that cannot be settled amicably or by mediation, they shall be referred to the Romanian courts. On the basis of arbitration agreements, property disputes may also be settled by arbitration, insofar as the law does not prohibit the use of such a method of settling company disputes.

(2) Disputes between the company and third parties and/or its employees shall be settled in accordance with the legal provisions in force.

### **Chapt. X - Final provisions**

**Art. 32** - (1) The provisions of these Articles of Incorporation may be amended by the extraordinary general meeting of shareholders and/or the Board of Directors, on the basis of special powers of attorney, in compliance with the legal provisions and the conditions of form and publicity prescribed by law.

(2) The provisions of these Articles of Incorporation shall be supplemented by the legal provisions in force concerning companies and those concerning companies whose securities are admitted to trading on regulated markets.

(3) These Articles of Incorporation shall enter into force on the date of signature and filing with the Trade Register attached to Bihor County Court, from which date the old Articles of Association and the additional acts amending it shall lose their validity.

**General Director  
Ec. Serac Florian**