

**MINUTES OF THE
ORDINARY GENERAL ASSEMBLY OF THE SHAREHOLDERS OF
ARCTIC S.A.
ESTABLISHED ON 19th of August 2021**

Today, 19th of August 2021, starting with 10:30 a.m., at the address specified in the Summoning, in Gara Herastrau Street, no. 4D, 6th Floor, District 2, Bucharest it's established 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**"), at which were entitled to attend only the shareholders registered with the Company's shareholders registry at the end of 12th of august 2021, deemed reference date for this meeting.

The Assembly has been convened according to art. 15 of the articles of incorporation and to art. 117 paragraph 3 of Law 31/1990 concerning companies, republished as further amended, by the board of administrators through the Summoning published with the Romanian Official Gazette Part IV no. 2908 / 16th of July 2021 and in the Romania Libera national newspaper of 15th of July 2021.

The meeting is opened at 10:30 by Mr. Erkan Tavukçuoğulları, the Company's Financial Director, who also presides the meeting, according to the power of attorney granted by the President of the Company's board of administrators, dated 16th of August 2021.

The President of the meeting, Mr. Erkan Tavukçuoğulları, observe that the majority shareholder Ardutch B.V. which holds 464,646,510 nominal shares, representing 96.72% of the total number of shares and of the voting rights, is not present. Also, no other shareholders are presents.

Therefore, it is found that the provisions of art. 115, of Law no. 31/1990 on companies, republished, with subsequent amendments and completions, and, respectively, the provisions of art. 13.3 of the Articles of Incorporation, are not met, respectively the quorum conditions of the ordinary general meeting of shareholders scheduled on 19th of August, are not met.

At 11:30 the President closes the meeting due to the lack of qvorum.

Executed in 2 original counterparts in English language and 2 original counterparts in Romanian language, in Bucharest, today, 19th of August 2021.

President of the Meeting

Mr. Erkan Tavukçuoğulları

