

With reference to

Item no. 1 on the Agenda of the Extraordinary General Meeting of Shareholders of 30.10.2023

We send the following clarifications and additions to the agenda presentation material registered with no.2978P/ 14.09.2023.

Premises

1. Antibiotice S.A. is a trading company organized according to the corporate governance rules set by the GEO no. 109/2011.

One of the defining elements of corporate governance is that the Management Board's activity is based on a Management Plan and the General Director performs his duties on the basis of the Management Component of the Management Plan.

The Management Plan of Antibiotice S.A. was approved by the GMS by the decision no. 7 of 09.04.2020 and updated annually in terms of performance indicators (by assuming higher indicators). The GMS held on 27.04.2023 updated the Management Plan by including the performance indicators for the mandate period 2023-2024 and a forecast for 2025.

The Management Component of the Management Plan is "The Future Together" Business Plan for 2020-2030, a document outlining the strategic development of Antibiotice S.A. elaborated and put into practice by the General Director. The Business Plan of the General Director was approved by the Management Board and updated annually in terms of performance indicators (by assuming higher indicators). In the meeting of the Management Board held on 14.06.2023, "The Future Together" Business Plan was updated by including the indicators for the mandate period 2023-2024, strategic development plan for 2024-2028, forecasting also the indicators until 2030.

2. "The Future Together" Business Plan structured on 5 pillars of strategic development, includes a multi-year investment program for the entire stage 2023 - 2030, with an estimated value of 460 million lei.

One of the most important investment projects is the *"Production, packaging and storage capacity for sterile products, solutions and topicals"* with a total value estimated at 200,101,617 lei.

3. In 17.05.2023, the Ministry of Finance issued the *Financing Agreement no. 538/17.05.2023* by which Antibiotice S.A. will receive a non-reimbursable fund of 85,002,772 lei in the period 2024-2028, representing 50% of the amount of eligible expenses related to the above-mentioned investment, i.e. *“Production, packaging and storage capacity for sterile products, solutins and topicals”*.

This Agreement sets the obligation that *“within 6 months from the date of issuance of the Financing Agreement, Antibiotice S.A. will present a secured source of financing having a total value at least equal to the difference between the value of the investment project and value of the state grant. The supporting documents necessary to demonstrate the existence of the secured financing source are provided for in letter a, chapter 2.3.5 Annex 3 of the Applicant's Guide (GMS decision of the beneficiary of the state grant on ensuring the financing sources, by which the conclusion of a credit contract in favor of the enterprise is approved, with the specific purpose of financing the investment project and Loan Agreement)”*.

4. For financing the investments included in “The Future Together” Business Plan and especially the project *“Production, packaging and storage capacity for sterile products, solutins and topicals”*, Antibiotice S.A. identified funding (credit) sources presented below.

Thus, three banks were asked for offers for a 8-year 25 million euro unsecured loan, with a 2-year grace period.

The applications were sent to the European Investment Bank, UniCredit and Alpha Bank. All the three banks sent their credit offers. The offer analysis report showed that the best offer is the one received from the European Investment Bank. The analysis report was submitted to the Management Board, which approved it at the meeting of October 18.

5. The Analysis Report of credit offers, the draft credit contract received from the European Investment Bank and “The Future Together” Business Plan can be consulted by shareholders by accessing the web page [Question form](#). [Formular întrebări - AntibioticeAntibiotice](#).

Legal and Corporate Governance Director,

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