

S.C. ANTIBIOTICE S.A.

Financial Unit

Financial Department

Material presenting the item I.2 on the agenda of the Management Board session held on 25.01.2024

In order to cover the temporary gap between receipts and payments, Antibiotice S.A. has in progress a 55,000,000 lei credit agreement (usable in LEI, USD and EUR) concluded with the UniCredit Bank for financing the operational activity, guaranteed with:

- the movable mortgage having as object all the present and future bank accounts and sub-accounts opened by Antibiotice S.A. at the UniCredit Bank;
- the movable mortgage on receivables and their accessories, coming from present and future contracts and/or firm orders and/or invoices concluded/issued by Antibiotice S.A. for its clients having the capacity of assigned debtors;
- the movable mortgage having as object the stocks of raw materials and goods, with the exception of stocks of nystatin that are the property of Antibiotice S.A.;
- the movable mortgage on the receivables resulting from the insurance contracts/policies issued by an insurance company approved by the Bank, having as object the goods on which a guarantee has been established in favor of the Bank.

With the objective of maintaining the financial balance, reducing financing costs and the degree of pledge of assets from the company's patrimony, the decision was taken to prospect the financial market and request offers for crediting the operational activity from two other banking institutions to compare them with the cost level of the ongoing credit agreement.

The two selected banking institutions rank in the top 5 in terms of net assets: Banca Transilvania and Banca Comercială Română.

The request took into account a value contracted by 35,000,000 lei, usable in LEI, USD and EUR, guaranteed by real movable mortgage on the current account, being sent to the two above-mentioned banks and to the UniCredit Bank.

Following the analysis of the offers of the three banking institutions, the financing costs and guarantees are identical at Banca Transilvania and UniCredit Bank.

For the financial balance of the company and a competition between financiers, we request the approval to reduce the contracted amount of the credit for financing the current activity, from la 55,000,000 lei to 50,000,000 lei. The remaining amount will be divided between Banca Transilvania and Unicredit Bank as follows:

- 70%, i.e. 35,000,000 lei from Banca Transilvania;
- 30%, i.e. 15,000,000 lei from Unicredit Bank.

Financial Director,
Coman Paula Luminita, Economist
illegible signature