Antibiotice
Știință și suflet

EXPLANATORY MEMORANDUM

for item No. 1 on the agenda of the Extraordinary General Meeting of Shareholders of 17 December 2026

The Board of Directors included item No. 1 on the agenda of the Extraordinary General Meeting of Shareholders of 17.12.2026, concerning amendments to the Company's Articles of Association, for the following reasons:

a. **concerning the amendment of Article 6 by removing a NACE/CAEN code (No. 9130) from the secondary activities;**

At present, the secondary activities listed in Article 6 of the Articles of Association of Antibiotice S.A. include CAEN code No. 9130 – Conservation, restoration and other support activities for cultural heritage.

The Trade Register Office informed the Company that retaining the aforementioned CAEN code in its Articles of Association requires the Company to obtain specific authorisations issued by the Ministry of Culture.

Considering that Antibiotice S.A. does not carry out conservation, restoration or other support activities for cultural heritage that would justify retaining CAEN code No. 9130, it is proposed that this code be removed from the Articles of Association.

b. **concerning the amendment of Articles 27, 37, 38, 40, 43 and 45 by abolishing the position of Vice-Chairperson of the Board of Directors;**

The proposal to abolish the position of Vice-Chairperson within the Board of Directors is primarily intended to streamline decision-making. In the current context, representation duties may be performed directly by the Chairperson of the Board of Directors or, in the Chairperson's absence, delegated on a case-by-case basis to any board member, thereby ensuring flexible governance and greater clarity in management.

c. **concerning the amendment of Article 27 by introducing clauses allowing General Meetings of Shareholders also to be held online, in accordance with Article 125¹ of Companies Law No. 31/1990;**

Introducing the possibility of holding General Meetings of Shareholders online addresses the need to adapt corporate governance to the current dynamics of the business environment, providing flexibility and speed in decision-making. This measure enables shareholders to participate actively and in real time in decisions of fundamental importance to the Company, regardless of their location. Furthermore, the use of electronic means of remote communication ensures continuity of decision-making in unforeseen circumstances that prevent shareholders from attending in person.

d. concerning the amendment of Article 44 to align the Board of Directors' authority to take out loans within the limit of 20% of total non-current assets, less non-current receivables, with the new provisions of Law No. 24/2017 on issuers of financial instruments and market operations;

Article 91(1) of Law No. 24/2017 on issuers of financial instruments and market operations was amended by Law No. 11/2025 amending and supplementing Law No. 24/2017. The current wording of the statutory provision is as follows: "(1) Transactions involving the acquisition, disposal, exchange or creation of security interests over assets classified as non-current assets of the issuer, the value of which exceeds, individually or cumulatively during a financial year, 20% of total non-current assets, less non-current receivables, shall be entered into by the issuer's directors or managers only after prior approval by the extraordinary general meeting of shareholders."

Furthermore, Article 44(2), point 3, of the Company's Articles of Association currently provides as follows: "The Board of Directors shall have the following fundamental powers, which may not be delegated to managers: taking out loans and refinancing facilities and securing them with Company assets within the limit of 20% of the value of the Company's assets (20% of total non-current assets, less receivables), and executing addenda to loan agreements, all such decisions being subject to ratification at the first General Meeting of Shareholders."

In view of the legislative amendments and the need to ensure that the Company's Articles of Association comply with Article 91(1) of Law No. 24/2017, as amended and supplemented by Law No. 11/2025, it is necessary to update the provisions of the Articles of Association governing the powers of the Board of Directors in relation to borrowing, refinancing and the creation of security interests over the Company's assets.

ANTIBIOTICE S.A.

Legal Director,

Human Resources and Administration,

Liviu VATAVU