**DRAFT of the RESOLUTION of THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF SCALA DEVELOPMENT S.A.**

NO. ....../(16.09.2024/17.09.2024)

The Extraordinary General Meeting of Shareholders of SCALA DEVELOPMENT S.A., („EGMS”), a joint-stock company managed by a Board of Administrators and operating in accordance with the laws of Romania, headquartered in Romania, Cluj, str. Someșului, nr. 34-36, Cluj-Napoca, registered with the Trade Register Office alongside the Cluj under no. J12/949/2015, VAT number 34312520, with subscribed and paid share capital of 8.580.114 lei, (hereinafter referred to as the "Company"), lawfully and statutorily convened, in accordance with the provisions of art. 117 of Law no. 31/1990 regarding companies, republished, with subsequent amendments and supplements, and Law no. 24/2017 regarding issuers of financial instruments and market operations, republished, by publishing the convocation in the Official Gazette of Romania, Part IV, no. [•]/[•] and in the newspaper \_\_\_\_\_, edition of [•], as well as by transmitting the convocation to the Bucharest,

Legally and statutorily convened on **[16th]/[17th].09.2024**, at 10:00, at the conference room at the Company's headquarters in Cluj, Cluj-Napoca, Str. Someșului Nr. 34 – 36,

In the presence of shareholders representing [● ]% of the share capital, respectively a number of [● ]

shares, and [● ]% of the total voting rights, respectively a number of [● ] voting rights,

**RESOLVES**

1. [With the unanimity of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence] / With [•] votes "for" representing [•]% of the total number of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence, [•] votes "against" representing [•]% of the total number of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence, and [•] abstaining votes]

**[approves] / [rejects]**

*1. Approval of the increase of the share capital through the conversion of claims and cash contribution in the amount of 25,740,343 lei nominal value, through the issuance, without issue premium, in the amount of 257,403,430 new registered, ordinary, dematerialized shares, with a nominal value of 0.1 lei each, as follows:*

*a. Through the conversion of certain, liquid and due claims in the amount of 21,616,393 lei held in relation to the Company by the shareholders Ax Perpetuum Impex SRL, a Romanian legal entity with registered office in Cluj Napoca, Branului str. 53, Cluj, CUI 6818298 and ORC registration no. J12/4671/1994 and Pitic Mihai Dan, from contractual loan relationships granted to the Company. After the increase of the share capital, the amount of the claims will be converted into 216,163,930 newly issued shares which will be allocated to the above-named shareholders as follows:*

*- 213,938,480 new shares will be allocated to the shareholder Ax Perpetuum Impex SRL*

*- 2,225,450 new shares will be allocated to shareholder Pitic Mihai Dan*

*b. Through cash contribution by the other shareholders of the Company recorded in the Register of Shareholders held by the Central Depository S.A. on the record date approved by the Extraordinary General Meeting of Shareholders, based on the exercise of the preferential rights accorded to them, one for each share held on the record date.*

*The share capital increase will follow the conditions below:*

*1.1. The exercise period of the Preference Rights will be 31 days and will be established by the Offering Prospectus related to the share capital increase in the form in which it will be approved by the Financial Supervisory Authority*

*1.2. Preferential rights are not tradable*

*1.3. The issue price is equal to the nominal value of the shares, i.e. 0.1 lei/share*

*1.4. The maximum number of newly issued shares that may be subscribed by a shareholder registered in the Register of Shareholders of the Company on the record date will be calculated by multiplying the number of Preference Rights by the subscription ratio, i.e. 3.00. In other words, for each share held on the Record Date, a shareholder may subscribe 3 new shares.*

*1.5. Any newly issued shares that remain unsubscribed at the end of the period of exercise of the Preference Rights will be offered for subscription at an issue price equal to the nominal value in a second stage, by public offer and/or in a private placement addressed to a maximum of 149 investors other than qualified investors per EU Member State and to an unlimited number of professional investors on the basis of the of the exemptions allowed from the publication of a prospectus provided for in EU Regulation 2017/1129 Article 1(4), by decision of the Board of Directors which will also determine the terms and conditions of the Offer.*

*1.6. Any newly issued shares which remain unsubscribed at the end of the second stage referred to in point 1.5. shall be canceled by decision of the Board of Directors, which shall also establish the final results of the capital increase.*

*1.7. The purpose of the share capital increase is to consolidate the Company's financing structure, as well as to attract capital to finance its current activity.*

2. [With the unanimity of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence] / With [•] votes "for" representing [•]% of the total number of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence, [•] votes "against" representing [•]% of the total number of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence, and [•] abstaining votes]

**[approves] / [rejects]**

*Approval of the Board of Directors' authorization, with full authority and with the possibility of sub-delegation to the Chairman of the Board of Directors or the General Manager of the Company, to carry out all necessary steps and formalities, as well as to take all decisions in connection with the implementation of the share capital increase operation under the conditions approved in item 1 of the convening notice, including, but not limited to:*

*i) to contract financial intermediation services in order to elaborate the Prospectus and carry out the share capital increase operation;*

*ii) to approve and sign the Offer Prospectus, the Offer Document and any other documents necessary for the operation;*

*iii) to determine the subscription period, the subscription procedure, the terms of payment and all the details concerning the timing of the operation in the two stages of the capital increase;*

*iv) to establish the final results of the share capital increase operation, the cancellation of the remaining unsubscribed shares, to update the company's Articles of Association in accordance with the results of the share capital increase, to sign the updated Articles of Association and to record the results of the operation with the Trade Register Office and any of the capital market institutions.*

3. [With the unanimity of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence] / With [•] votes "for" representing [•]% of the total number of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence, [•] votes "against" representing [•]% of the total number of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence, and [•] abstaining votes]

**[approves] / [rejects]**

 *Approval of the date of 02.10.2024 as "registration date", in accordance with art. 87, item 1 of Law 24/2017 on issuers of financial instruments and market operations, as republished, and in accordance with art. 2 lit. f) of FSA Regulation no. 5/2018 with its subsequent amendments and supplementations, 01.10.2024 as "ex-date", and 30.09.2024 as the date of the guaranteed participation. The payment date of the preferential rights will be 03.10.2024.*

4. [With the unanimity of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence] / With [•] votes "for" representing [•]% of the total number of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence, [•] votes "against" representing [•]% of the total number of votes validly cast at the Shareholders' Meeting by the shareholders present, represented, or who have expressed their vote by correspondence, and [•] abstaining votes]

**[approves] / [rejects]**

 *Empowering Pitic Mihai-Dan to sign on behalf of the Company the resolution of the Extraordinary General Meeting of Shareholders, to sign any documents and make any declarations necessary for the registration of the resolutions of the EGMS with the Trade Register, as well as to carry out any other formalities, such as publication, including paying any fees, to request and receive any documents issued by the Trade Register and/or any other competent authority, as well as granting him the right to delegate to another person the mandate to carry out the aforementioned formalities.*

 The present Resolution was drafted and signed in Cluj-Napoca in [2] original copies, each comprising [•] pages, today [16.09.2024]/[17.09.2024].

**The President of the EGMS Secretary**

[•] [ •]