

***Informative materials for the Extraordinary General Meeting of Shareholders of 11/12 April 2024***

***POINT 3 of the agenda of the Extraordinary General Meeting of Shareholders of 11/12 April 2024***

**a) Analysis and approval of the investment program for the years 2024 – 2026**

For the period 2024 - 2026, the Board of Directors has established and proposes for approval by the Extraordinary General Meeting of Shareholders an investment programme amounted to 1.500.000 EURO, with the following structure:

- Purchase of a beer bottling technological line, estimated value 1.000.000 EURO;
- Means of freight transport and land --- 150.000 EURO;
- Investments in fixed assets and equipment of the production sections and auxiliary sectors within the company (electrical installations - Auto Transport Sector, equipment in the factory such as: turbidimeter, microscope, devices for rapid determination of proteins in cereals and rapid determination of extract content of must, granomat for grains, installation of soft starters for engines with heavy starts, etc.), in an estimated value of 150.000 EURO;
- The difference of 200.000 EURO will be allocated for:
  - Completion of ongoing investments started in 2023, namely restoration of waterproofing roofs at buildings according to the contract concluded with the company General Membrane SRL. Compared to the total area of about 7.300 sqm, rehabilitation was carried out for 1.130 sqm during the year 2023;
  - Completion of the transition to medium-voltage charging of the electricity consumed, considering that until now the 4 transformers have been purchased from DEL GAZ grid and the new technical approval for connection has been obtained for the modification of the delimitation point of the facilities;
  - Other investments necessary to be made during the mentioned period

As a result, during the next 3 years, investments will be made in order of priority, according to their importance and effects on the optimization of operational costs, technological flows in order to carry out an economic activity with increased efficiency, of course taking into account the real priorities of financing from own and attracted sources.

In view of the situation presented, we propose for approval by the Extraordinary General Meeting of Shareholders:

**b) The limit for medium-term loans to finance investment objectives to be carried out between 2024 and 2026 in the amount of 1.000.000 EURO (or equivalent in RON).**

**c) Pledging and mortgaging of immovable and movable property in the company's assets in favour of the banks financing the investment objectives in order to guarantee the loans to be granted between 2024 and 2026;**

**d) Mandate the Board of Directors to determine by resolution the financing bank, to negotiate the loan conditions, as well as to identify the assets of the patrimony for guaranteeing the investment loans.**

***POINT 4 of the agenda of the Extraordinary General Meeting of Shareholders of 11/12 April 2024***

**Approval of the limits for short-term loans for the partial financing of production activity up to an amount of 16.000.000 lei**

For the year 2023, the Extraordinary General Meeting of Shareholders of 7 April 2023 approved a maximum limit for short-term loans of 16.000.000 lei for partial financing of production activity, i.e. payment of suppliers of raw materials, consumables in the technological flow, technological utilities, i.e. heat, electricity, water, etc.

In addition to loans, the company also has other commitments to banks consisting of contracts concluded for the issuance of bank guarantee letters in favour of third parties such as those issued by Raiffeisen Bank in favour of the Ministry of Public Finance to guarantee the tax warehouse according to the legislation in force regulating the guarantee of payment of excise duties on beer.

At this date, the company has contracted short-term loans, in the total amount of 13.000.000 lei, of which 8.000.000 lei with Raiffeisen Bank and 5.000.000 lei with BRD SOCIETE GENERALE. Short-term loans partially finance the company's current operational activity given the cyclical seasonal nature of purchases of agricultural raw materials from each year's (current) harvest.

This ensures the production of malt and beer in the fourth quarter of the current year and the first three quarters of the following year, including significant processing expenses with technological utilities (water, electricity, thermal energy).

From the point of view of ensuring the realization of the beer production program for the year 2024, the company has the necessary raw material resources, purchased from the previous year's harvest, of course also the stocks of malt for beer manufactured in its own production section in the fourth quarter of 2023.

Next, from the harvest of 2024, the necessary raw materials (barley, hops) will be purchased to ensure the needs of beer production in the quarter. IV – 2024 and quarters I, II, III, year 2025, at market prices.

At the same time, one of the concerns of the company is the training and maintenance of employees because the recruitment of qualified personnel, specialized in the field of activity specific to the beer industry is a real problem, in a context in which a reasonable level of attractiveness must be maintained in terms of salary.

Taking into account the inflation that swallowed about 30% of the last salary increases granted, if the periodic economic and financial statements concluded during 2024 will allow, the management of the company together with the social partners within the company will negotiate and establish a possible percentage increase in salaries of basis for all employees, with a minimum of 10%.

In view of the actual situation presented, we propose for the approval of the Extraordinary General Meeting of Shareholders:

**a) The maximum limit on short-term loans for the period 2024 to 2026 amounted to 16.000.000 lei.**

**b) Pledging and mortgaging of movable and immovable assets of the patrimony in favour of financing banks both to guarantee loans to be contracted in 2024 and 2025 and to obtain guarantees such as bank letters of guarantee at the request of the company in favour of third parties (public institutions, suppliers);**

**c) Mandate the Board of Directors to establish by resolution the financing banks, to negotiate the credit conditions, as well as to identify the assets of the patrimony mortgaged to guarantee these loans and to sign the mortgage and pledge contracts for the short-term loans to be contracted in 2024 and 2025.**

***POINT 5 of the agenda of the Extraordinary General Meeting of Shareholders of 11/12 April 2024***

**Approval of the conclusion of legal acts related to the granting of temporary and free of charge use to the company's customers of specific equipment and accessories for the sale of beer (property of BERMAS)**

In order to carry out its activity, the company has concluded with its customers, in addition to beer delivery contracts and temporary use contracts for the duration of commercial relations, loan contracts for KEG type stainless steel barrels, dispensers, 1/24 and 1/20 BERMAS customised crates, etc., NRW and MOLD bottles, refrigeration showcases, carbon dioxide tubes, means of transport and other goods for the exclusive sale of beer produced by BERMAS.

The situation of goods granted to customers under temporary-use contracts as at 31.12.2023 for the duration of the business relationship with them is as follows:

- |   |                |
|---|----------------|
| - Dispensers for beer distribution:               | 1.071 pcs.     |
| - Refrigeration showcases:                        | 596 pcs.       |
| - KEG type stainless steel barrels of 50 litters: | 5.237 pcs.     |
| - 1/24 BERMAS crates:                             | 106.797 pcs.   |
| - 1/20 BERMAS crates:                             | 34.414 pcs.    |
| - 0,5 l MOLD bottles:                             | 2.571.333 pcs. |
| - 0,5 l NRW bottles:                              | 665.073 pcs.   |
| - canopies  | 20 pcs.        |

The replacement value of these goods is about 8,78 million lei, which is considered an average level given the volume of sales in the cold season, and the level of equipment will increase during the warm season.

Transport means for distribution in the commercial network will also be purchased.

The aim of the facilities has been to maintain the market for the beer produced by the company.

As a result, the Board of Directors proposes for the approval of the Extraordinary General Meeting of Shareholders the loan agreements concluded on the basis of which the company's customers have been granted and are being granted temporary use of goods of the nature specified, owned by „BERMAS” for the purpose of achieving the object of activity.

Chairman of the Board of Directors,  
Ec. Anisoii Elena