

As we presented in the management report every year, one of the important objectives for the next period is to strengthen the company's financial position - to build a financial 'fortress' to be better prepared to face the changing economic environment. Thus, along with the capitalization of profits, we propose a new capital increase with new contributions, an operation similar in stages to those carried out in 2021 and 2020.

In a post-Covid crisis economic landscape, we believe that a strong capital base will be a significant differentiator from the competition. At the same time, our plan to build an IT service platform with Eastern European coverage will be much more credible if it is based on access to capital through stock exchange mechanisms.

At the same time, this increase is in line with the model pursued by the company, one demonstrated by Banca Transilvania, Albalact, Impact, etc. - a win-win growth model for existing shareholders, the capital market and investors.

The proposed adjustment factor for the formula allows us to generate a 15% return for the investors participating in capital increase - we consider this as an attractive 'upside', which increases the chances of success of the operation.

As of December 31, 2020, the group's equity was approximately 27 million lei, of which 13 million were attracted from the market through capital increase operations similar to the one proposed on this agenda item. In other words, for each leu subscribed by shareholders through stock exchange mechanisms, the company generated another leu of equity.

