

REGULATION FOR ORGANIZING THE AUCTION OF THE ASSET

This Regulation establishes the stages, the organization and the performance of the sale process of the asset owned by INFINITY CAPITAL INVESTMENTS S.A. at Târgoviște, Bdul.Carol I, nr. 20, jud. Dâmbovița

The object of these regulations is the sale of the asset owned by INFINITY CAPITAL INVESTMENTS S.A. at Târgoviște, Bdul. Carol I, nr. 20, jud. Dâmbovița

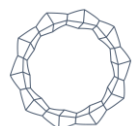
I. PRINCIPLES

The principles underlying the selection of Tenderers and the adjudication of the Asset tendered for sale are the following:

- a) transparency, respectively making available to all those interested the information regarding the application of the procedure for the sale of the Asset, the property of the seller;
- b) equal treatment for all Tenderers, meaning that all selection criteria are applied in a non-discriminatory manner;
- c) free competition, namely ensuring the conditions for any candidate, Romanian or foreign natural or legal person, capable, according to the legislation, to acquire real estate on the territory of Romania, to have the right to participate in the auction organized for the sale of such assets.
- d) proportionality, meaning that it is ensured that a correct award procedure is defined and carried out in relation to the tenderers.

The asset sale process will consist of two stages:

1. Appointment of the successful tenderer/purchaser of the Asset;
2. Conclusion of the Sale-Purchase Agreement.



II. DEFINITIONS

AUCTION - means a competitive outcry auction, i.e. the open sale procedure, by submission of bids, in which an unlimited number of participants may participate, used, for the transparency of the transaction and ensuring equal treatment between Tenderers, during the auction session the Tenderers having the right to bid by outcry in the established order a price equal or higher (a rising price);

THE SELLER or INFINITY CAPITAL INVESTMENTS S.A., with its registered office in Craiova, str. Tufănele, nr. 1, Dolj, registered with the Trade Register under No. J16/1210/1993, Tax Reference Number and VAT Code RO 4175676, IBAN account no. RO54BTRL01701202470727XX, opened with Banca Transilvania, Craiova Branch;

TENDERER - Any natural or legal person who wishes to purchase the Asset provided for in the Tender Specifications and who meets the conditions for participation in the auction set out in this Regulation;

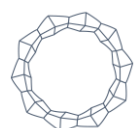
OBJECT OF THE AUCTION ("Asset") – The asset described in the Tender Specifications; The sale is made entirely for the entire asset, not individually or in fractions;

SALE-PURCHASE AGREEMENT – a final agreement concluded between the seller and the successful tenderer which has as object the transfer of the ownership right over the Asset described in the Tender Specifications, in the form attached to the Tender Specifications, as Annex 4 (*Sale-Purchase Agreement*);

STARTING PRICE - the price requested by the seller for the auction session, indicated in the Tender Regulation;

TENDER SPECIFICATIONS - The Tender Specifications include the conditions for participation in the public auction organized for the sale of the Asset, namely the notice of sale, the presentation of the Asset put up for sale, the right to auction by outcry in the established order a price equal or higher (a rising price);

WARRANTY - In order to protect the Seller from the risk of misconduct by the Tenderer (for example, but not limited to, participation in the auction in order to influence the sale price/ participation in the auction without the intention to offer the starting price and/or to conclude the contract, as well as any other act or fact contrary to the principle of good faith in negotiations, etc.), during the auction and until the conclusion of the Sale-Purchase Agreement, the Tenderer shall record a bid bond under the conditions described in the Tender Specifications. At the written request of the



participants in the Tender (except for the successful tenderer), the Security shall be refunded starting with the first working day after the settlement of the appeals or after the expiry of the term provided in the documentation for the submission of appeals, if no appeals are filed.

A non-refundable participation fee of Ron 2,000 plus VAT is payable for participation in the tender. This is paid by bank transfer, into the company's account, IBAN account no. RO54BTRL01701202470727XX. opened by INFINITY CAPITAL INVESTMENTS S.A. at Banca Transilvania, Craiova Branch. The participation fee shall not be refunded at the end of the auction, regardless of the outcome of the auction.

Additional information about the Asset, visits, commercial information, information other than the information mentioned in the Tender Specifications and/or made public by the INFINITY CAPITAL INVESTMENTS S.A. website may only be requested with proof of payment of the participation fee.

tender COMMITTEE

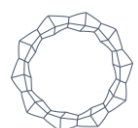
- Valentina Vlăduțoiaia, Director of the Economic Department, President of the Committee
- Carmen Vasile, Jurist, Member
- Antoneta Stegaru, Portfolio Directorate Employee, Member

III. TENDER ROUNDS

1. The auction shall take place on August 9, 2023, at 1 p.m., the starting price requested by the Seller, indicated in the Tender Regulation, notified to the Tenderer and accepted by the Tenderer, amounting to Ron 675,000 to which VAT may be added according to the legal provisions.

2. The qualification documents shall be submitted/transmitted at least 2 working days before the date of the auction meeting, at the headquarters of INFINITY CAPITAL INVESTMENTS S.A. or at the email address licitatie@infinitycapital.ro. If the documentation is sent by email, it shall be signed with a qualified electronic signature, according to the legal provisions.

3. If at the start of the auction there will be two or more participants declared qualified, the auction will start by calling at a price equal to or higher (a rising price) than the starting price requested by the seller, at the specified auction step of Ron 10,000.



If there is at least one participant who opts to improve the submitted offer (by increasing the price), with a value at least equal to a multiple of the auction step (Ron 10,000), the participant who will offer the highest price will be declared the winner.

In the event that no participant declared qualified chooses to improve the submitted offer, the participant who, at a price offer equal to another participant, offers the best payment conditions according to the following criteria in order will be declared the winner:

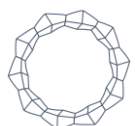
- i.) The winner will be declared the first participant who offers the shortest payment term of the total award price;
- ii.) The winner will be declared the first registered participant in the auction according to the lower participation number (received according to point VI.3).

If there is only one Tenderer who offers the minimum starting price, he is declared the winner, in the absence of other higher value bids.

IV. PAYMENT TERMS

The Tenderer declared the winner of the auction will make the payment for the value of the Asset by bank transfer. The Purchase Price shall be paid as follows:

Tranche	Percentage value of the award price (%)	Payment Due Date
1.	100%	Upon signing THE SALE-PURCHASE AGREEMENT, which shall be concluded within a maximum of 30 working days from the date of signing the award report, in full.
Total	100%	



V. TENDER ORGANIZATION

The auction shall be organized and carried out by INFINITY CAPITAL INVESTMENTS S.A., as seller, through the auction committee, in compliance with the following rules by the Tenderers:

1. The auction organization regulation is brought to the attention of the Tenderers together with the Tender Specifications, on the website INFINITY CAPITAL INVESTMENTS S.A., <https://www.sifolt.ro/ro/anunturi/2023/targoviste.html>;

On Tuesdays, 01.08.2023, Wednesdays, 02.08.2023, Thursdays, 03.08.2023 and Fridays, 04.08.2023, views will be organized at the location in Târgoviște, Bdul. Carol I, nr. 20, jud. Dâmbovița. Only people who have paid the auction fee can participate in the views.

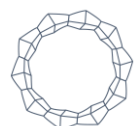
2. The submission of the qualification documents shall be made according to the conditions and within the term provided in the Tender Specifications, in a closed envelope, with a forwarding letter, at the headquarters of INFINITY CAPITAL INVESTMENTS S.A. or in electronic format by email at licitatie@infinitycapital.ro, in this case the documents shall be sent with the qualified electronic signature (according to the legal provisions) within the term described in point III.

3. The documents to be submitted by the Tenderers to the headquarters of INFINITY CAPITAL INVESTMENTS S.A. or in electronic format by email to the address licitatie@infinitycapital.ro are those specified in the Tender Specifications.

The absence of any of the required documents or their submission in breach of the conditions set out in the Tender Specifications, by the deadline for submission of documents, for natural persons or legal persons, shall entail automatic disqualification (exclusion) from participation in the tender, as well as the exclusion of their tender.

Only people who accept the starting price of the auction will be able to participate in the auction. The auction will not take place if no potential buyer accepts the starting price.

In order to participate in the auction, the tenderers shall submit the documents provided for in this Regulation and a Participation Guarantee that is part of the sale price. The guarantee, in the amount of Ron 67,500, will be paid into the IBAN account no. RO54BTRL01701202470727XX, opened by INFINITY CAPITAL INVESTMENTS S.A. at Banca Transilvania, Craiova Branch, by payment order, the date of the transaction being at least 2 working days before the date of the auction.



The return of the Tender Security shall be made in accordance with the provisions of the Tender Specifications.

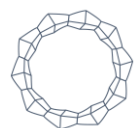
4. The auction will start on 09.08.2023, at 13:00, at the headquarters of Craiova, Str. Tufănele, nr. 1, Dolj County and is only open to participants declared qualified.
5. Tenderers shall comply with the regulations in force (legal or conventional) regarding the empowerment of persons, of the powers conferred by the internal decision-making bodies, but also any restrictions imposed by legislative or contractual means.

VI. CONDUCT OF THE AUCTION

On the occasion of the auction, the natural persons participating in their own name or as a representative shall be legitimized with the identity document whose copy was submitted according to point III of the Tender Specifications.

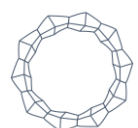
1. The auctions will be held at the place, date and time announced according to the schedule set out in Point III.
2. The auction session is opened and conducted by the Chairman of the auction committee, who announces the manner in which the auction is conducted, presents the object of the auction (the Asset described in the Tender Specifications) and the minimum starting price of the auction. The Tender Committee finds the registration/non-registration of any purchase offer, until the deadline specified for that auction. If, by the deadline for submission of tenders, no tender meeting the award conditions related to the respective meeting is registered, a report shall be concluded, which shall include, at least, the place, date and time when the auction was held, the composition of the auction committee and the fact that no tender offer was registered, by the deadline, at the minimum price provided for that auction meeting.

During the auction round, the president ensures that each Tenderer has understood the procedure for its conduct (by signing an express statement to this effect). Before the start of the auction session, the successful Tenderers shall



be handed vouchers with ascending identification numbers, in the order in which the auction documents are submitted.

3. The President of the auction commission will announce that the only guarantee that is offered by the seller is that he is the owner of the Asset and has the right to sell it. The successful tenderer undertakes, by purchasing at the adjudication price, all the responsibilities imposed by the ownership of the Asset, under the law and the Tender Specifications;
4. Tenderers may increase the prices offered by filling out a form in an auction round of maximum 5 minutes. In an auction round, the new prices are higher by at least one auction step (one auction step has a value of Ron 10,000) than the maximum price offered by any of the Tenderers in the previous round. At the end of each bidding round, the new prices offered are communicated to the participants, after which a new bidding round begins. The auction continues until there is no further change in the price offered during a round. Only the auction that meets all the conditions for participation and has offered the highest price (which is greater than or equal to the amount from which the Tender starts) will be declared the winner;
5. The auction shall be AWARDED in accordance with the criteria set out in Chapter III. Point 3.
6. Tenderers who do not wish to continue their participation in the bidding process, respectively those who give up, will announce this fact explicitly and will refrain from any further remarks or observations during the auction, otherwise they will be evacuated from the auction hall. The waiver shall be explicitly recorded in the auction minutes.
7. In the room where the auction will actually take place, only the natural persons are admitted, the persons who have full powers to represent the legal entity or their proxies/intermediaries depending on the situation. The Commission may stop the auction in case of suspicion on the behaviour of the Tenderers.

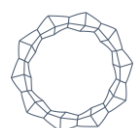


8. The President of the auction committee notifies the tenderer, declares the auction session closed, after which the minutes of the award shall be drawn up, signed by the members of the auction committee and by the tenderers in accordance with the provisions of the Tender Regulation and the Tender Specifications. The refusal of a tenderer to sign the award minutes shall be expressly recorded and shall not affect its validity.
9. The conclusion of the Sale - Purchase Agreement, the approval of the competent management bodies of the Parties, as the case may be, as well as the transfer of the ownership right over them shall be made in compliance with the conditions of the Tender Specifications.
10. All expenses related to the alienation of the Asset, including fees for tabulation of changes to the OCPI, shall be borne by the Buyer.

VII. INCIDENTS. APPEALS

Any incidents and/or appeals shall be settled in accordance with the provisions of the Tender Specifications.

The Sale-Purchase Agreement shall be signed with the successful tenderer within 30 working days from the date of signing the award protocol. Failure to present the successful Tenderer at the headquarters of the notary public indicated in the invitation sent by the seller, for the signing of the Sale-Purchase Agreement, on the date mentioned in the invitation sent to the email address indicated by the Tenderer (date that complies with the deadline of 30 working days from the date of signing the adjudication report provided for in the regulation), shall be considered as a waiver on its part of the Asset awarded and, implicitly, the guarantee of participation in the auction. In this case, the failure of the winning Tenderer to sign the Sale-Purchase Agreement, but also the failure to sign the Sale-Purchase Agreement for any reason, the guarantee of participation in the auction shall not be returned to the winning Tenderer. The rights and duties of the Parties are established by the Framework Sale-Purchase Agreement.



VIII. FREEDOM OF WITHDRAWAL/CANCELLATION OF THE TENDER

1. THE SELLER may terminate/cancel/suspend/cease, by simple will, the auction, at any time until the date of signing the auction award protocol with the successful tenderer. In this case, it is not bound by any obligation other than that of returning the guarantee, unless the cancellation of the auction is made after the award, if the winning Tenderer does not conclude the Sale-Purchase Agreement within the agreed term, as provided for in the Tender Specifications. Any other effects of the auction procedure shall not apply to it.
2. If the SELLER chooses to terminate the auction, it may at any time restart a new auction procedure on the same asset.

