



## SUBSTANTIATION NOTE

### Concerning item 1 on the agenda of the Extraordinary General Meeting of ZENTIVA S.A.

to be held on 27 April (28 April) 2023, at 10:00 a.m. (first/ second convening)

**ZENTIVA S.A.** is a joint stock company registered with the Bucharest Trade Registry under no. J40/363/1991, sole registration code 336206, having its headquarters located at 50 Theodor Pallady Blvd., district 3, Bucharest (hereinafter referred to as the “**Company**”).

The Board of Directors of the Company submitted to the shareholders in order to approve in the Extraordinary General Meeting of Shareholders (the “**EGMS**”), among others, the following items:

Item 1: Approval of the amendment of the duties of the Board of Directors of the Company by supplementing them and, implicitly, of the amendment of the Company’s Articles of Association, as follows:

- a) art. 3.2 of the Articles of Association of the Company shall be amended and shall have the following content:

*„3.2 The Company, based on the resolutions of the Board of Directors, can establish branches, representative offices, agencies, working units and other secondary offices, as well as subsidiaries located in Romania and/ or abroad.”*

- b) art. 11.3 of the Articles of Association of the Company shall be amended in order to eliminate the attribution of the OGMS provided by letter g), namely the elimination of the attribution related to *„incorporation or dissolution of one or several of Company’s subsidiaries representative offices, agencies, or any other secondary establishments of the Company, as well as the incorporation of Company’s branches”*.

As a result of this amendment, letter h) “*approval of any other decision within its competence*” of Article 11.3 of the Articles of Association shall become letter g).

- c) art. 17.1 of the Articles of Association of the Company shall be amended, in order to add the following attribution:

*„l) Incorporation or dissolution of one or several of Company’s subsidiaries, representative offices, agencies, or any other secondary establishments of the Company as well as the incorporation of Company’s branches”*.

As a result of this amendment, letter l) “*other powers established by law in its competence.*” from art. 17.1 of the Articles of Association, shall become letter m).

The Board of Directors has submitted for the approval of the shareholders the approval of this item on the agenda considering the Company’s necessity to extend the storage space for products – raw materials (active substances, excipients for pharmaceutical use), finished products (medicines, food supplements and medical devices) and packaging, and to obtain the authorization issued by the national authorities, in accordance with the applicable legal requirements. In this circumstances, the Board of Directors has submitted to the approval by the Ordinary General Meeting of the Shareholders of the Company the incorporation of a working unit, in accordance with item 8 of the agenda and its authorization for the storage of pharmaceutical products.

Furthermore, in order to simplify the future extension and authorization operations of the premises in which the Company operates, the Board of Directors considers appropriate to amend the Company’s Articles of Association, for the purpose of transferring from the Ordinary General Meeting of the Shareholders to that of the Board of Directors the attribution of incorporating of branches, representative offices, agencies, working units and other secondary offices, as well as subsidiaries of the Company. Transferring this attribution to the



Board of Directors would facilitate the formalities regarding the procurement of the right of use over the premises, respectively those regarding the registrations with the Trade Register, as well as the organization of inspections carried out by the authorities in order to issue the authorizations provided by law.

Besides, following the transfer of this attribution to the Board of Directors of the Company, the decision-making process on the incorporation/ amendment/ dissolution of the secondary establishments of the Company would be simplified, the resolution being taken faster and implying lower expenses for the Company.

The annex to this substantiation note is represented by the draft of the Company's articles of association amended according to the proposals in item 1.

**The board of directors of Zentiva S.A.**  
by: **Simona Cocoș**, *as chairman of the board of directors*

*[Annex (Draft of Articles of Association) follows]*