

DRAFT MERGER AGREEMENT

This Merger Agreement (hereinafter referred to as: **the Agreement**) is concluded in Belgrade, on [●], 2022, by and between:

1. **STARI SILO COMPANY DOO BEOGRAD**, a limited liability company, with its registered seat at the address Maršala Birjuzova 1/IV/12, Belgrade, the Republic of Serbia, registration number: 20412194 (hereinafter: **STARI SILO**), represented by Aleksandar Petrović, director,

and

2. **TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ)**, a limited liability company, with its registered seat at the address Živojina Mišića 50, Kosjerić, the Republic of Serbia, registration number: 07190425 (hereinafter: **TITAN CEMENTARA KOSJERIĆ**), represented by Miroslav Gligorijević, director, and Slavica Vukosavljević, director

(Hereinafter collectively referred to as the **Parties**, and individually as the **Party**).

WHEREAS:

(A) on the date of conclusion of this Agreement, TITAN CEMENTARA KOSJERIĆ is registered as the sole shareholder and the owner of STARI SILO,

(B) TITAN CEMENTARA KOSJERIĆ and STARI SILO, in accordance with the Article 486 of the Companies Law ("Official Gazette of the Republic of Serbia", Nos. 36/2011, 99/201183/2014, 5/2015, 44/2018, 95/2018, 91/2019 and 109/2021) (hereinafter referred to as: **the Companies Law**), have decided to merge STARI SILO into TITAN CEMENTARA KOSJERIĆ, as its 100% controlling company, and for the purpose of such merger the Parties had prepared draft of this Merger Agreement which have been announced on the web sites of TITAN CEMENTARA KOSJERIĆ and STARI SILO, on [●]

NACRT UGOVORA O PRIPAJANJU

Ovaj Ugovor o pripajanju (u daljem tekstu: **Ugovor**) je zaključen u Beogradu, dana [●]. 2022. godine, između:

1. **STARI SILO COMPANY DOO BEOGRAD**, privredno društvo sa registrovanim sedištem na adresi Maršala Birjuzova 1/IV/12, Beograd, Republika Srbija, matični broj: 20412194 (u daljem tekstu: **STARI SILO**), koje zastupa Aleksandar Petrović, direktor,

i

2. **TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ)**, privredno društvo sa registrovanim sedištem na adresi Živojina Mišića 50, Kosjerić, Republika Srbija, matični broj: 07190425 (u daljem tekstu: **TITAN CEMENTARA KOSJERIĆ**), koje zastupaju Miroslav Gligorijević, direktor i Slavica Vukosavljević, direktor,

(u daljem tekstu zajednički kao: **Ugovorne strane**, a pojedinačno kao: **Ugovorna strana**).

BUDUĆI DA:

(A) je na dan zaključenja ovog Ugovora, privredno društvo TITAN CEMENTARA KOSJERIĆ registrovano kao jedini član i vlasnik društva STARI SILO,

(B) su TITAN CEMENTARA KOSJERIĆ i STARI SILO, saglasno članu 486. Zakona o privrednim društvima („Službeni glasnik Republike Srbije”, br. 36/2011, 99/2011, 83/2014, 5/2015, 44/2018, 95/2018, 91/2019 i 109/2021) (u daljem tekstu: **Zakon o privrednim društvima**), odlučili da sprovedu statusnu promenu pripajanja društva STARI SILO društvu TITAN CEMENTARA KOSJERIĆ, kao svom 100% kontrolnom društvu, te da su radi sprovođenja statusne promene pripajanja pripremili nacrt ovog Ugovora koji je dana [●] 2022. godine objavljen na internet stranicama društava

2022, as well as on the web site of the SBRA, all in accordance with the Article 495 of the Companies Law,

(C) TITAN CEMENTARA KOSJERIĆ and STARI SILO allowed their shareholders to inspect the bylaws and documents at the seat of TITAN CEMENTARA KOSJERIĆ and STARI SILO, all in accordance with Article 496 of the Companies Law,

(D) by publishing the draft of this Agreement on the web site of the SBRA TITAN CEMENTARA KOSJERIĆ's and STARI SILO's creditors have been notified on the status change from this Agreement, in accordance with Article 495 paragraph 6 of the Companies Law,

(E) on the date of publication of the draft of this Agreement on the web site of the SBRA, TITAN CEMENTARA KOSJERIĆ and STARI SILO notified their known creditors claiming at least RSD 2,000,000.00 on the merger, all in accordance with Article 497 of the Companies Law,

(F) the sole shareholder of STARI SILO, company TITAN CEMENTARA KOSJERIĆ, acting in capacity of the General Meeting of STARI SILO, adopted on [•], 2022, the decision on merger of STARI SILO into TITAN CEMENTARA KOSJERIĆ by approving the Draft Merger Agreement,

(G) simultaneously with the adoption of the draft of this Agreement, the draft decision on amendments to the Incorporation Act of TITAN CEMENTARA KOSJERIĆ has been adopted and attached to this Agreement as Appendix 1 representing its integral part, which decision on amendments to the Incorporation Act of TITAN CEMENTARA KOSJERIĆ shall be adopted simultaneously with conclusion of this Agreement,

The Parties have agreed as follows:

I SUBJECT MATTER OF THE AGREEMENT

1.1 The subject matter of this Agreement is merger of STARI SILO into TITAN CEMENTARA KOSJERIĆ by transferring all

TITAN CEMENTARA KOSJERIĆ i STARI SILO, kao i na internet stranici APR-a, u svemu u skladu sa članom 495. Zakona o privrednim društvima,

(C) su TITAN CEMENTARA KOSJERIĆ i STARI SILO svojim članovima omogućili uvid u akta i dokumenta u sedištima privrednih društava TITAN CEMENTARA KOSJERIĆ i STARI SILO, u skladu sa članom 496. Zakona o privrednim društvima,

(D) su, objavljivanjem nacрта ovog Ugovora na internet stranici APR-a, poverioci privrednih društava TITAN CEMENTARA KOSJERIĆ i STARI SILO obavješteni o statusnoj promeni pripajanja iz ovog Ugovora, u skladu sa članom 495. stav 6. Zakona o privrednim društvima,

(E) su TITAN CEMENTARA KOSJERIĆ i STARI SILO, na dan objavljivanja nacрта ovog Ugovora na internet stranici APR-a, obavestile svoje poznate poverioce čija potraživanja iznose najmanje 2.000.000,00 dinara o sprovođenju statusne promene pripajanja, u svemu u skladu sa članom 497. Zakona o privrednim društvima,

(F) je jedini član društva STARI SILO, društvo TITAN CEMENTARA KOSJERIĆ, u svojstvu skupštine društva STARI SILO, dana [•] 2022. godine, donelo odluku o statusnoj promeni pripajanja društva STARI SILO društvu TITAN CEMENTARA KOSJERIĆ, kojom je odobren nacrt Ugovora o pripajanju,

(G) je istovremeno sa donošenjem nacрта ovog Ugovora pripremljen i nacrt odluke o izmenama i dopunama Osnivačkog akta privrednog društva TITAN CEMENTARA KOSJERIĆ, koja je data u Prilogu 1 ovog Ugovora i koja čini njegov sastavni deo, a koja odluka o izmenama i dopunama Osnivačkog akta TITAN CEMENTARA KOSJERIĆ će biti usvojena istovremeno sa zaključenjem ovog Ugovora,

Ugovorne strane su se dogovorile kako sledi:

I PREDMET UGOVORA

1.1 Predmet ovog Ugovora je pripajanje društva STARI SILO privrednom društvu TITAN CEMENTARA KOSJERIĆ prenošenjem

assets and liabilities of STARI SILO to TITAN CEMENTARA KOSJERIĆ, whereby STARI SILO shall be dissolved without conducting the liquidation proceedings.

celokupne imovine i obaveza društva STARI SILO na društvo TITAN CEMENTARA KOSJERIĆ, čime privredno društvo STARI SILO prestaje da postoji bez sprovođenja postupka likvidacije.

1.2 The value of assets and liabilities of STARI SILO that shall be transferred to TITAN CEMENTARA KOSJERIĆ is specified in the financial reports of company STARI SILO for 2021, adopted at the Shareholder's meeting of the STARI SILO on March 31, 2022, and amounts to:

- value of assets RSD 6.222,53
- short-term liabilities RSD 22.248.675,53
- long-term liabilities RSD 0,00
- share capital RSD 48.329,04,
- reserved funds RSD 0,00
- deferred tax liabilities RSD 0,00

1.2 Vrednosti celokupne imovine i obaveza društva STARI SILO koje se prenose na društvo TITAN CEMENTARA KOSJERIĆ su iskazane u finansijskim izveštajima društva STARI SILO za 2021. godinu, koji su usvojeni na sednici skupštine društva STARI SILO dana 31. marta 2022. godine i iznose:

- vrednost obrtne imovine 6.222,53 RSD,
- kratkoročne obaveze 22.248.675,73RSD,
- dugoročne obaveze 0,00 RSD,
- osnovni kapital 48.329,04 RSD,
- rezervisana sredstva 0,00 RSD,
- odložene poreske obaveze 0,00 RSD.

II GOALS OF THE AGREEMENT

2.1 Bearing in mind that TITAN CEMENTARA KOSJERIĆ is the sole shareholder of STARI SILO, and that STARI SILO is 100% subsidiary of TITAN CEMENTARA KOSJERIĆ, TITAN CEMENTARA KOSJERIĆ and STARI SILO decided, for the purpose of rationalization of business operations, to merge STARI SILO to its controlling company TITAN CEMENTARA KOSJERIĆ, in accordance with the Companies Law and this Agreement.

II CILJEVI UGOVORA

2.1 Imajući u vidu da je TITAN CEMENTARA KOSJERIĆ jedini vlasnik društva STARI SILO, te da je STARI SILO 100% podređeno društvu društva TITAN CEMENTARA KOSJERIĆ, TITAN CEMENTARA KOSJERIĆ i STARI SILO su, radi racionalizacije poslovanja, odlučili da sprovedu statusnu promenu pripajanja društva STARI SILO društvu TITAN CEMENTARA KOSJERIĆ, u skladu sa Zakonom o privrednim društvima i ovim Ugovorom.

III MERGER PROCEDURE

3.1 The merger of STARI SILO into TITAN CEMENTARA KOSJERIĆ shall be conducted under a simplified procedure, in accordance with Article 501 of the Companies Law.

3.2 The share capital of TITAN CEMENTARA KOSJERIĆ shall not be increased for the value of the share held by TITAN CEMENTARA KOSJERIĆ, as a controlling company, in STARI SILO, as its subsidiary, in accordance with Article 503 paragraph 1 of the Companies Law.

III POSTUPAK PRIPAJANJA

3.1 Postupak pripajanja društva STARI SILO društvu TITAN CEMENTARA KOSJERIĆ će se sprovesti u pojednostavljenom postupku, u skladu sa članom 501. Zakona o privrednim društvima.

3.2 Osnovni kapital društva TITAN CEMENTARA KOSJERIĆ ne povećava se za iznos učešća koji TITAN CEMENTARA KOSJERIĆ, kao kontrolno društvo, ima u društvu STARI SILO, kao podređenom društvu, u skladu sa članom 503. stav 1. Zakona o privrednim društvima.

IV DATE OF TERMINATION OF BUSINESS ACTIVITIES

4.1 Date of termination of business activities of STARI SILO is August 31, 2022.

V MERGING ACCOUNTING DATE

5.1 Date from which the transactions of STARI SILO are deemed to be, for accounting purposes, the transactions performed on behalf of TITAN CEMENTARA KOSJERIĆ is September 1, 2022.

VI ACTIONS TO BE TAKEN AFTER EXECUTION OF THE AGREEMENT

6.1 Following the execution of this Agreement, the Parties shall take all actions necessary for valid execution and registration of the status change from this Agreement in the Register of Business Entities kept with the SBRA, in accordance with the Companies Law and other applicable laws.

6.2 At earliest 30 (thirty) days from the date of coming into force of this Agreement:

- TITAN CEMENTARA KOSJERIĆ shall file an application for the registration of the merger of STARI SILO into TITAN CEMENTARA KOSJERIĆ in the Register of Business Entities kept with the SBRA,
- STARI SILO shall file an application for the deletion of the STARI SILO from the Register of Business Entities kept with the SBRA.

VII LEGAL EFFECTS OF THE MERGER

7.1 By the date of registration of the status change from this Agreement with the Register of Business Entities kept with the SBRA, the following legal consequences shall occur:

- All assets of STARI SILO shall be transferred to TITAN CEMENTARA KOSJERIĆ,

IV DATUM PRESTANKA POSLOVNIH AKTIVNOSTI

4.1 Datum zaključno sa kojim prestaju poslovne aktivnosti društva STARI SILO je 31. avgust 2022. godine.

V DATUM OBRAČUNA PRIPAJANJA

5.1 Datum od koga se transakcije društva STARI SILO smatraju, u računovodstvene svrhe, transakcijama obavljenim u ime društva TITAN CEMENTARA KOSJERIĆ je 1. septembar 2022. godine.

VI RADNJE NAKON ZAKLJUČENJA UGOVORA

6.1 Nakon zaključenja ovog Ugovora, Ugovorne strane će preduzeti sve potrebne radnje neophodne za zakonito sprovođenje i registraciju statusne promene iz ovog Ugovora u Registar privrednih subjekata APR-a, u skladu sa Zakonom o privrednim društvima i drugim primenljivim propisima.

6.2 Najranije u roku od 30 (trideset) dana od dana stupanja na snagu ovog Ugovora:

- TITAN CEMENTARA KOSJERIĆ će podneti prijavu za upis statusne promene pripajanja društva STARI SILO društvu TITAN CEMENTARA KOSJERIĆ u Registar privrednih subjekata APR-a,
- STARI SILO će podneti prijavu za upis brisanja društva STARI SILO iz Registra privrednih subjekata APR-a.

VII PRAVNE POSLEDICE PRIPAJANJA

7.1 Registracijom statusne promene pripajanja iz ovog Ugovora u registar privrednih subjekata APR-a, nastupaju sledeće pravne posledice:

- Celokupna imovina društva STARI SILO prelazi na Društvo TITAN CEMENTARA KOSJERIĆ,

- All obligations of STARI SILO shall be transferred to TITAN CEMENTARA KOSJERIĆ and TITAN CEMENTARA KOSJERIĆ shall become a new debtor in relation to these liabilities,
- STARI SILO ceases to exist without liquidation and shall be deleted from the Register of Business Entities kept with the SBRA,
- Mutual claims of STARI SILO and TITAN CEMENTARA KOSJERIĆ shall cease to exist,
- Duties and authorizations of the directors, members of the corporate bodies and representatives of STARI SILO shall cease to exist,
- Licences, concessions and other privileges or liberations granted to STARI SILO shall be transferred to TITAN CEMENTARA KOSJERIĆ, unless otherwise is provided by the applicable law.
- Sve obaveze društva STARI SILO prelaze na Društvo TITAN CEMENTARA KOSJERIĆ i TITAN CEMENTARA KOSJERIĆ postaje novi dužnik u pogledu tih obaveza,
- STARI SILO prestaje da postoji bez sprovođenja postupka likvidacije i briše se iz Registra privrednih subjekata APR-a,
- Uzajamna potraživanja između društava TITAN CEMENTARA KOSJERIĆ i STARI SILO se gase,
- Direktorima, članovima organa i zastupnicima društva STARI SILO prestaju dužnosti i ovlašćenja,
- Dozvole, koncesije, druge povlastice i oslobođenja data ili priznata društvu STARI SILO prelaze na društvo TITAN CEMENTARA KOSJERIĆ, osim ako je propisima kojim se uređuje njihovo davanje drugačije određeno.

7.2 With respect to the assets and rights of STARI SILO the transfer of which is conditioned upon registration in public books or obtaining specific consents or approvals, the transfer of such assets to TITAN CEMENTARA KOSJERIĆ shall be carried out upon such registration pursuant to this Agreement, or upon obtaining such consents or approvals.

7.2 U pogledu stvari i prava čiji je prenos sa društva STARI SILO na društvo TITAN CEMENTARA KOSJERIĆ uslovljen upisom u javne knjige, odnosno pribavljanjem određenih saglasnosti ili odobrenja, prenos te imovine izvršiće se odgovarajućim upisom na osnovu ovog Ugovora, odnosno pribavljanjem tih saglasnosti ili odobrenja.

7.3 By this Agreement, STARI SILO grants explicit and unrevocable consent to TITAN CEMENTARA KOSJERIĆ that TITAN CEMENTARA KOSJERIĆ may register with the public and other books as the owner of the real estates and assets of STARI SILO (*clausula intabulandi*).

7.3 STARI SILO ovim daje izričitu i neopozivu saglasnost društvu TITAN CEMENTARA KOSJERIĆ da se TITAN CEMENTARA KOSJERIĆ može upisati u javne i druge knjige kao vlasnik nepokretnosti i ostale imovine društva STARI SILO (*clausula intabulandi*).

7.4 The directors of TITAN CEMENTARA KOSJERIĆ and STARI SILO shall not be granted with any special privileges in the procedure of the status change from this Agreement.

7.4 Direktorima društava TITAN CEMENTARA KOSJERIĆ i STARI SILO ne odobravaju se posebne pogodnosti u postupku sprovođenja statusne promene iz ovog Ugovora.

VIII DISPUTE RESOLUTION

8.1 Any dispute arising out of or in connection with this Agreement, the Parties shall settle amicably.

8.2 If this would not be the case, the dispute shall be finally settled before the competent court in Belgrade.

IX LANGUAGE

9.1 This Agreement been made in Serbian and English language.

9.2 In case of any discrepancy between the two versions, the Serbian version shall prevail.

X NUMBER OF COPIES

10.1 This Agreement is executed in 7 (seven) identical copies of which 1 (one) copy shall be used for the certification before the competent body, 2 (two) copies shall be used for the purpose of the registration of the merger with the SBRA, while the Parties shall keep 2 (two) copies each.

XI COMING INTO FORCE

11.1 This Agreement shall enter into force on [●], 2022 as the date of adoption of the decisions of the shareholders' meetings of the companies STARI SILO and TITAN CEMENTARA KOSJERIĆ, approving the draft of this Agreement and as the date of conclusion of this Agreement.

VIII REŠAVANJE SPOROVA

8.1 Sve sporove koji nastanu iz ili u vezi sa ovim Ugovorom, Ugovorne strane će pokušati da reše mirnim putem.

8.2 Ukoliko to nije moguće, spor će biti konačno rešen pred nadležnim sudom u Beogradu.

IX JEZIK

9.1 Ovaj Ugovor je sačinjen na srpskom i engleskom jeziku.

9.2 U slučaju nesaglasnosti između srpske i engleske verzije, merodavna je verzija na srpskom jeziku.

X BROJ PRIMERAKA UGOVORA

10.1 Ovaj Ugovor je sačinjen u 7 (sedam) istovetnih primeraka, od kojih je 1 (jedan) primerak za potrebe overe kod nadležnog organa, 2 (dva) primerka služe za potrebe registracije statusne promene u APR-u, dok po 2 (dva) primerka zadržava svaka Ugovorna strana.

XI STUPANJE NA SNAGU

11.1 Ovaj Ugovor stupa na snagu dana [●]. 2022. godine, kada su donete odluke skupština društva STARI SILO i TITAN CEMENTARA KOSJERIĆ, kojima se odobrava nacrt ovog Ugovora i kada je zaključen ovaj Ugovor o pripajanju.

For/Za TITAN CEMENTARA KOSJERIĆ:

Miroslav Gligorijević,
Director/Direktor

Slavica Vukosavljević,
Director/Direktor

For/Za STARI SILO:

Aleksandar Petrović,
Director/Direktor

Appendix 1 / Prilog 1: Draft decision on amendments to the Incorporation Act of TITAN CEMENTARA KOSJERIĆ / Nacrt odluke o izmenama i dopunama Osnivačkog akta privrednog društva TITAN CEMENTARA KOSJERIĆ

<p>Na osnovu Zakona o privrednim društvima („Službeni glasnik Republike Srbije”, br. 36/2011, 99/2011, 83/2014, 5/2015, 44/2018, 95/2018, 91/2019 i 109/2021) i Osnivačkog akta privrednog društva TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ), sa registrovanim sedištem na adresi Živojina Mišića 50, Kosjerić, Republika Srbija, matični broj: 07190425 (u daljem tekstu: Društvo), privredno društvo Titan Cement Netherlands B.V., sa registrovanim sedištem na adresi Herikerbergweg 88, Amsterdam, Holandija, matični broj: 27188284 (u daljem tekstu: Član), kao jedini član Društva u funkciji skupštine Društva, dana [•] 2022. godine, donosi sledeću:</p> <p style="text-align: center;"><u>ODLUKU</u> <u>O USVAJANJU NOVE ODLUKE O</u> <u>OSNIVANJU DRUŠTVA</u> (u daljem tekstu: Odluka)</p> <p style="text-align: center;">Preambula</p> <p>Kao posledica statusne promene pripajanja, kojom se Društvu pripaja privredno društvo STARI SILO COMPANY DOO BEOGRAD, matični broj: 20412194, sa sedištem na adresi Maršala Birjuzova 1/IV/12, Beograd, Republika Srbija, dolazi do značajne promene podataka o Društvu sadržanih u prethodnoj Odluci o osnivanju. Shodno navedenom, kao i radi unosa svih promenjenih podataka o Društvu, članovi Društva, u funkciji skupštine Društva donose odluku kako sledi.</p> <p style="text-align: center;">Član 1.</p> <p>Skupština Društva ovom Odlukom usvaja novu Odluku o osnivanju Društva, čiji tekst se nalazi u Prilogu 1. ove Odluke.</p>	<p>Pursuant to the Companies Law (“Official Gazette of the Republic of Serbia”, Nos. 36/2011, 99/201183/2014, 5/2015, 44/2018, 95/2018, 91/2019 and 109/2021) and Incorporation Act of the company TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ), with registered seat at the address Živojina Mišića 50, Kosjerić, the Republic of Serbia, registration number: 07190425 (hereinafter the Company), company Titan Cement Netherlands B.V., with registered seat at the address Herikerbergweg 88, Amsterdam, the Netherlands (hereinafter: the Shareholder), as the sole shareholder of the Company acting in capacity of the Company’s General Meeting, on [•], 2022 passes following:</p> <p style="text-align: center;"><u>DECISION</u> <u>ON THE ADOPTION OF THE NEW DECISION</u> <u>ON INCORPORATION OF THE COMPANY</u> (hereinafter: the Decision)</p> <p style="text-align: center;">Preamble</p> <p>As a legal consequence of a merger by acquisition of the company STARI SILO COMPANY DOO BEOGRAD, registration number: 20412194, with the registered seat at the address Maršala Birjuzova 1/IV/12, Belgrade, the Republic of Serbia, to the Company, there is a significant change of the Company’s data stipulated by previous Decision on Incorporation. Accordingly, as well as to enter all changed data on the Company, the Company’s shareholder, acting in the capacity of General Meeting of the Company, pass the following decision.</p> <p style="text-align: center;">Article 1</p> <p>By this Decision, the General Meeting of the Company adopts the new Decision on Incorporation of the Company, attached in Annex 1 to this Decision.</p>
---	--

<p>Usvajanjem nove Odluke o osnivanju Društva, odredbe prethodne Odluke o osnivanju se u potpunosti stavljaju van snage.</p> <p style="text-align: center;">Član 2.</p> <p>Odluka stupa na snagu danom donošenja.</p> <p>U Amsterdamu, Holandija, dana [•] 2022. godine</p>	<p>With the adoption of the new Decision on Incorporation of the Company, the provisions of the previous Decision on Incorporation are out of force.</p> <p style="text-align: center;">Article 2</p> <p>The Decision shall enter into force on the day of its adoption.</p> <p>In Amsterdam, the Netherlands, on [•], 2022</p>		
<p>Za/For Titan Cement Netherlands B.V.</p> <p>.....</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; text-align: center;"> <p>Grigorios Dikaios Direktor A/Director A</p> </td> <td style="width: 50%; text-align: center;"> <p>Gerard Jan van Spall Direktor B/Director B</p> </td> </tr> </table>		<p>Grigorios Dikaios Direktor A/Director A</p>	<p>Gerard Jan van Spall Direktor B/Director B</p>
<p>Grigorios Dikaios Direktor A/Director A</p>	<p>Gerard Jan van Spall Direktor B/Director B</p>		

<p>Na osnovu Zakona o privrednim društvima („Službeni glasnik Republike Srbije”, br. 36/2011, 99/2011, 83/2014, 5/2015, 44/2018, 95/2018, 91/2019 i 109/2021) i Osnivačkog akta privrednog društva TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ), sa registrovanim sedištem na adresi Živojina Mišića 50, Kosjerić, Republika Srbija, matični broj: 07190425 (u daljem tekstu: Društvo), privredno društvo Titan Cement Netherlands B.V., sa registrovanim sedištem na adresi Herikerbergweg 88, Amsterdam, Holandija, matični broj: 27188284 (u daljem tekstu: Član), kao jedini član Društva u funkciji skupštine Društva, dana [•] 2022. godine, donosi sledeću:</p> <p style="text-align: center;">ODLUKU O OSNIVANJU PRIVREDNOG DRUŠTVA</p> <p style="text-align: center;">TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ)</p> <p style="text-align: center;">Preambula</p> <p>Ova Odluka o osnivanju Društva u celosti zamenjuje i stavlja van snage prethodnu Odluku o osnivanju Društva, donetu dana 20. maja 2021. godine.</p> <p style="text-align: center;">Član 1.</p> <p>Ovom Odlukom o osnivanju uređuju se sledeća pitanja:</p> <ul style="list-style-type: none"> • Ime i drugi podaci o članu Društva; • Poslovno ime, sedište i adresu za prijem elektronske pošte Društva; • Pretežna delatnost Društva; • Osnivački kapital i udeli člana, vreme i način unošenja uloga; • Prava i obaveze po osnovu udela i prenos udela; 	<p>Pursuant to the Companies Law (“Official Gazette of the Republic of Serbia”, Nos. 36/2011, 99/201183/2014, 5/2015, 44/2018, 95/2018, 91/2019 and 109/2021) and Incorporation Act of the company TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ), with registered seat at the address Živojina Mišića 50, Kosjerić, the Republic of Serbia, registration number: 07190425 (hereinafter the Company), company Titan Cement Netherlands B.V., with registered seat at the address Herikerbergweg 88, Amsterdam, the Netherlands (hereinafter: the Shareholder), as the sole shareholder of the Company acting in capacity of the Company’s General Meeting, on [•], 2022 passes following:</p> <p style="text-align: center;">DECISION ON INCORPORATION OF THE COMPANY</p> <p style="text-align: center;">TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ)</p> <p style="text-align: center;">Preamble</p> <p>This Decision on Incorporation of the Company fully replaces and repeals the previous Decision on Incorporation of the Company passed on May 20, 2021.</p> <p style="text-align: center;">Article 1</p> <p>This Decision on Incorporation regulates the following issues:</p> <ul style="list-style-type: none"> • Name and other data of Company’s Shareholder; • Business name, registered office and electronic mail address of the Company; • Prevailing activity of the Company; • Founding capital and shareholder’s shares, manner and time of payment of contributions; • Rights and duties based on the ownership over shares and transfer of shares;
---	--

<ul style="list-style-type: none"> • Pravni položaj Društva i odgovornost za obaveze; • Profit i pokrivanje gubitaka; • Organi Društva; • Opšti akti Društva; • Prelazne i završne odredbe. <p style="text-align: center;">Član 2. PODACI O ČLANU DRUŠTVA</p> <p>Jedini član Društva je:</p> <p>TITAN CEMENT NETHERLANDS B.V., matični broj: 27188284, sa registrovanom adresom sedišta Herikerbergweg 88, Amsterdam, Holandija.</p> <p style="text-align: center;">Član 3. POSLOVNO IME, SEDIŠTE I ADRESA ZA PRIJEM ELEKTRONSKE POŠTE DRUŠTVA</p> <p>Poslovno ime Društva glasi:</p> <p>TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ)</p> <p>Skraćeno poslovno ime Društva glasi:</p> <p>TCK DOO KOSJERIĆ</p> <p>Odluku o promeni poslovnog imena donosi jedini član Društva vršeći funkciju Skupštine Društva u skladu sa Zakonom.</p> <p>Sedište Društva nalazi se na adresi:</p> <p>Živojina Mišića 50, Kosjerić (Varoš), Republika Srbija.</p> <p>Odluku o promeni sedišta donosi jedini član Društva vršeći funkciju Skupština Društva u skladu sa Zakonom.</p> <p>Adresa za prijem elektronske pošte Društva je:</p>	<ul style="list-style-type: none"> • Legal status of the Company and its liability; • Profit and loss coverage; • Company's bodies; • General acts of the Company; • Final provisions. <p style="text-align: center;">Article 2 PERSONAL DATA OF THE COMPANY'S SHAREHOLDER</p> <p>The sole shareholder of the Company is:</p> <p>TITAN CEMENT NETHERLANDS B.V., registration number: 27188284, with registered address at Herikerbergweg 88, Amsterdam, the Netherlands.</p> <p style="text-align: center;">Article 3 BUSINESS NAME, REGISTERED OFFICE AND ELECTRONIC MAIL ADDRESS OF THE COMPANY</p> <p>Business name of the Company is:</p> <p>TITAN CEMENTARA KOSJERIĆ DRUŠTVO SA OGRANIČENOM ODGOVORNOŠĆU, KOSJERIĆ (VAROŠ)</p> <p>Abbreviated business name of the Company is:</p> <p>TCK DOO KOSJERIĆ</p> <p>The sole Shareholder of the Company acting in a capacity of the Company's General Meeting shall decide on any change of the Company's business name in accordance with the Law.</p> <p>The Company's registered office is:</p> <p>No 50, Živojina Mišića Street, Kosjerić (Varoš), Republic of Serbia.</p> <p>Sole shareholder acting in a capacity of the Company's General Meeting shall decide on the change of the Company's registered office in accordance with the Law.</p> <p>The Company's electronic mail address is the following address:</p>
---	---

<p>cemkos@titan.rs</p> <p>Odluku o promeni adrese za prijem elektronske pošte donosi jedini član Društva vršeći ovlašćenja Skupštine Društva u skladu sa Zakonom.</p> <p style="text-align: center;">Član 4. PRETEŽNA DELATNOST DRUŠTVA</p> <p>Pretežna delatnost Društva je:</p> <p>2351 Proizvodnja cementa</p> <p>Pored registrovane pretežne delatnosti Društvo može obavljati sve druge Zakonom propisane delatnosti, uključujući i spoljnotrgovinske delatnosti.</p> <p>Ukoliko je pozitivnim zakonskim propisima predviđeno da se određene delatnosti mogu obavljati na osnovu saglasnosti, dozvole ili drugog akta nadležnog državnog organa, Društvo može obavljati te delatnosti po dobijanju saglasnosti, dozvole ili drugog akta u skladu sa zakonom.</p> <p>Jedini član Društva vršeći funkciju Skupštine Društva odlučuje o promeni pretežne delatnosti Društva.</p>	<p>cemkos@titan.rs</p> <p>The sole member acting in a capacity of the Company's General meeting brings the decision on the change of the Company's electronic mail address in accordance with the Law.</p> <p style="text-align: center;">Article 4 PREVAILING ACTIVITY OF THE COMPANY</p> <p>Prevailing activity of the Company is:</p> <p>2351 Manufacture of cement</p> <p>Apart from the prevailing activity, the Company is entitled to perform all of activities stipulated by the Law, including external commercial activities.</p> <p>If the applicable Law requires that certain activities may be conducted with consent, license or other act of the competent state authority, the Company may conduct these activities after obtaining such document issued in accordance with the law.</p> <p>Sole shareholder acting in a capacity of the Company's General Meeting decides upon the change of the Company prevailing activity.</p>
<p style="text-align: center;">Član 5. OSNOVNI KAPITAL DRUŠTVA I UDELI</p> <p>Ukupan upisani i uplaćeni iznos osnovnog kapitala Društva je 2.505.209.000,26 dinara.</p> <p>Osnovni kapital Društva se sastoji samo od novčanih uloga.</p> <p>Po osnovu gore opisanog uloga TITAN CEMENT NETHERLANDS B.V., matični broj: 27188284, sa registrovanom adresom sedišta Herikerbergweg 88, Amsterdam, Holandija, kao jedini član Društva poseduje 100 % udela u kapitalu Društva.</p> <p>Društvo je dužno da vodi evidenciju o adresi koju član Društva odredi kao svoju adresu za prijem pošte od Društva. Član može kao svoju adresu za prijem pošte označiti adresu za prijem elektronske pošte.</p>	<p style="text-align: center;">Article 5 FOUNDING CAPITAL OF THE COMPANY AND SHARES</p> <p>Total amount of the inscribed and paid share capital of the Company is RSD 2,505,209,000.26.</p> <p>Entire founding capital of the Company consists of pecuniary investment.</p> <p>According to above-described investment TITAN CEMENT NETHERLANDS B.V., registration number: 27188284, with registered address at Herikerbergweg 88, Amsterdam, Netherlands, as the sole shareholder possess 100 % of the Company's shares.</p> <p>Company is obligated to register address that Company's Shareholder determine as the address for receiving of mail sent by the Company. Company's shareholder is allowed to determine its e-mail address as the address for receiving of mail.</p>

<p style="text-align: center;">Član 6. PRAVA I OBAVEZE NA OSNOVU UDELA</p> <p>Pravo glasa člana Društva kao i imovinska prava prema Društvu uključujući i učešće u dobiti i raspodeli likvidacionog viška, srazmerni su učešću udela člana Društva u osnovnom kapitalu Društva.</p> <p>Udeo člana Društva može se prenositi u skladu sa Zakonom o privrednim društvima Republike Srbije.</p> <p>Prenos udela vrši se isključivo zaključenjem ugovora o prenosu udela overenog u skladu sa zakonom, uz promenu Osnivačkog akta Društva.</p>	<p style="text-align: center;">Article 6 RIGHTS AND OBLIGATION BASED ON THE OWNERSHIP OVER SHARES</p> <p>Shareholder's voting power and his rights toward the Company, including the right to dividend and distribution of assets after the on liquidation of the Company will be in proportion to his share in the founding capital of the Company.</p> <p>Shareholder's share may be transferred in accordance with Companies Law of the Republic of Serbia.</p> <p>Transfer of the share may be undertaken only by the Share Transfer Agreement, certified in accordance with the law and followed by the amendments of the Company's Decision on Incorporation.</p>
<p style="text-align: center;">Član 7. PRAVNI POLOŽAJ DRUŠTVA I ODGOVORNOST ZA OBAVEZE</p> <p>U pravnom prometu sa trećim licima Društvo istupa samostalno, u svoje ime i za svoj račun.</p> <p>Društvo je samostalno pravno lice sa svim ovlašćenjima, pravima i obavezama i odgovornostima koja mu u skladu sa važećim zakonskim propisima i ovim Osnivačkim aktom pripadaju u pravnom prometu sa trećim licima.</p> <p>Član Društva ne odgovara za obaveze Društva, osim do iznosa upisanog neuplaćenog uloga u imovinu Društva.</p> <p>Takođe, ukoliko član Društva zloupotrebi pravilo o ograničenoj odgovornosti, odgovara za obaveze Društva. Smatra se da postoji zloupotreba pravila o ograničenoj odgovornosti ako to član Društva:</p> <ul style="list-style-type: none"> upotrebi Društvo za postizanje cilja koji mu je inače zabranjen; koristi imovinu Društva ili njome raspolaže kao da je njegova lična imovina; koristi Društvo ili njegovu imovinu u cilju oštećenja poverilaca Društva; 	<p style="text-align: center;">Article 7 LEGAL STATUS OF THE COMPANY AND IT'S LIABILITY</p> <p>In legal operations with third parties, the Company acts independently, in its own name and behalf.</p> <p>The Company is an independent legal entity with its powers, rights, obligations and liabilities belonging to it in legal transactions with third parties and in accordance with current legislation and this Decision on Incorporation.</p> <p>Shareholder of the Company will not be liable for the Company's obligations except to the amount of the inscribed non-paid capital.</p> <p>Additionally, if Shareholder abuse the rule on restriction liability will be responsible for Company's obligations. It will be considered that abuse of the rule on restriction liability exists if the Company's Shareholder:</p> <ul style="list-style-type: none"> Use the Company in order to achieve the target which is forbidden; Use the Company's assets and dispose with Company's assets as its own assets; Use the Company or Company's assets in order to cause damages to Company's creditors;

<p>radi sticanja koristi za sebe ili treća lica umanjiti imovinu Društva, iako je znalo ili moralo znati da Društvo neće moći da izvršava svoje obaveze.</p> <p style="text-align: center;">Član 8. PROFIT I POKRIVANJE GUBITAKA</p> <p>Utvrđivanje dobiti i gubitaka Društva vrši se u skladu sa važećim zakonima Republike Srbije i ovom Odlukom.</p> <p>Društvo vodi poslovne knjige i sastavlja, podnosi i objavljuje računovodstvene iskaze i poslovne izveštaje u skladu sa zakonom.</p> <p>Jedini član Društva vršeći ovlašćenja Skupštine može doneti odluku o povećanju kapitala u skladu sa Zakonom o privrednim društvima.</p> <p>Član Društva može vršiti dodatne uplate Društvu kojima se ne povećava kapital Društva i može dati zajam Društvu.</p>	<p>Decrease value of Company's assets in order to get benefits for himself or for some third party notwithstanding the fact that he knows, or was obliged to know that Company will not be able to fulfil its obligation.</p> <p style="text-align: center;">Article 8 PROFIT AND LOSS COVERAGE</p> <p>The Company's profit and losses will be determined in accordance with the Law and this Decision.</p> <p>The Company will keep its business records and will prepare and submit accounting statements and business reports in accordance with the Law.</p> <p>Sole Shareholder of the Company, acting as the General Meeting of the Company, can make a decision on the capital increase.</p> <p>Company's Shareholder may perform additional payment which does not increase the Company's capital and may grant a loan to the Company.</p>
<p style="text-align: center;">Član 9 ORGANI DRUŠTVA</p> <p>Upravljanje društvom je organizovano kao jednodomno.</p> <p>Organi Društva su skupština i direktori.</p> <p>Njihova ovlašćenja i delokrug rada utvrđuju se u skladu sa Zakonom o privrednim društvima i ovom Odlukom.</p> <p>SKUPŠTINA DRUŠTVA</p> <p>Funkciju Skupštine Društva vrši jedini član društva.</p> <p>Skupština društva:</p> <ul style="list-style-type: none"> • donosi izmene osnivačkog akta; • usvaja finansijske izveštaje, kao i izveštaje revizora ako su finansijski izveštaji bili predmet revizije; 	<p style="text-align: center;">Article 9 COMPANY'S BODIES</p> <p>Management of the company is organized as unicameral.</p> <p>Company's corporate bodies are the General Meeting and the Directors of the Company.</p> <p>Their authorities and scope of work shall be determined in accordance with the Companies Act and this Decision.</p> <p>GENERAL MEETING</p> <p>Activities of the General Meeting shall be performed by the sole Shareholder of the Company.</p> <p>General Meeting:</p> <ul style="list-style-type: none"> • Makes decision on amendments of the Company's Decision on Incorporation; • Approves financial reports and auditors' reports, if the financial reports were audited;

<ul style="list-style-type: none"> • nadzire rad direktora i usvaja izveštaje direktora; • odlučuje o povećanju i smanjenju osnovnog kapitala društva; • odlučuje o raspodeli dobiti i načinu pokriva gubitaka, uključujući i određivanje dana sticanja prava na učešće u dobiti i dana isplate učešća u dobiti članovima društva; • imenuje i razrešava direktore i utvrđuje naknadu za njihov rad, odnosno načela za utvrđivanje te naknade; • imenuje revizora i utvrđuje naknadu za njegov rad; • odlučuje o pokretanju postupka likvidacije, kao i o podnošenju predloga za pokretanje stečajnog postupka od strane društva; • imenuje likvidacionog upravnika i usvaja likvidacione bilanse i izveštaje likvidacionog upravnika; • odlučuje o sticanju sopstvenih udela; • odlučuje o obavezama članova društva na dodatne uplate i o vraćanju tih uplata; • odlučuje o zahtevu za istupanje člana društva; • odlučuje o isključenju člana društva iz razloga neplaćanja, odnosno neunošenja upisanog uloga; • odlučuje o pokretanju spora za isključenje člana društva; • odlučuje o povlačenju i poništenju udela; 	<ul style="list-style-type: none"> • Supervises the work of directors and adopts the reports of directors; • Decides on increase and decrease of the Company's capital; • Decides on the distribution of profits and cover of losses and determines the date on which Shareholders are entitled to participate in company's profit and date on which Shareholders are entitled to receive dividend; • Appoints and dismisses the directors and determines compensation for their work and the principles for determining of such compensation; • Appoints the auditor and determines the compensation for its work; • Decides on initiation of liquidation proceedings and initiation of the bankruptcy proceedings over the Company; • Appoints the liquidation administrator and approves the liquidation balance sheets and statements of liquidation administrator; • Decides on the acquisition of own equity interests; • Decides on the obligations of Shareholders to make additional payments and on the return of these payments; • Decides on the request for withdrawal of a Company Shareholder; • Decides on expulsion of company Shareholders for failure to pay in or make a subscribed contribution; • Decides on initiation of the litigation procedure for exclusion of the Shareholder of the Company; • Decides on withdrawal and cancellation of shares;
---	---

<ul style="list-style-type: none"> • daje prokuru; • odlučuje o pokretanju postupka i davanju punomoćja za zastupanje društva u sporu sa prokuristom, kao i u sporu sa direktorom; • odlučuje o pokretanju postupka i davanju punomoćja za zastupanje društva u sporu protiv člana društva; • odobrava ugovor o pristupanju novog člana i daje saglasnost na prenos udela trećem licu u slučaju iz člana 167. Zakona o privrednim društvima; • odlučuje o statusnim promenama i promenama pravne forme; • daje odobrenje na pravne poslove u kojima postoji lični interes, u skladu sa članom 66. Zakona o privrednim društvima; • daje saglasnost na sticanje, prodaju, davanje u zakup, zalaganje ili drugo raspolaganje imovinom velike vrednosti u smislu člana 470. Zakona o privrednim društvima, • vrši druge poslove i odlučuje o drugim pitanjima u skladu sa Zakonom o privrednim društvima i Odlukom o osnivanju Društva. 	<ul style="list-style-type: none"> • Makes the decision on issuance of the procure; • Decides to initiate the litigation procedure and to issue the power of attorney for a litigation procedure against a procurator, as well as against a director; • Decides to initiate the litigation procedure and issue the power of attorney in litigation procedure against the Company Shareholder; • Approves the agreement on accession of new Shareholders and gives consent to share transfer to a third party in the case from the Article 167 of the Companies Law; • Decides on status changes and changes in legal form of the Company; • Approves on legal issues in which there is personal interest, in accordance with Article 66 of the Companies Law; • Gives consent for acquisition, sale, lease, commitment or other disposal of major assets in accordance with the Article 470 of the Companies Law, • performs other tasks and decides on other issues in accordance with the Companies Law and the Decision on Incorporation.
<p>DIREKTORI DRUŠTVA</p> <p>Društvo ima 6 (šest) direktora.</p> <p>Direktori se registruju u skladu sa Zakonom o registraciji privrednih subjekata.</p> <p>Direktore imenuje skupština društva i to na period od 3 (tri) godine počev od dana registracije u registru Agencije za privredne registre Republike Srbije.</p> <p>Direktori Društva su:</p> <p>Miroslav Gligorijević, JMBG: 2512968791417,</p>	<p>DIRECTORS OF THE COMPANY</p> <p>The Company has 6 (six) directors.</p> <p>Directors are registered in accordance with the Law on registration of business entities.</p> <p>The Directors are appointed by the Members Assembly for the period of 3 (three) years as of the day of registration in the registry of the Serbian Business Registers Agency.</p> <p>Directors of the Company are:</p> <p>Miroslav Gligorijević, personal ID number: 2512968791417,</p>

<p>koji samostalno zastupa Društvo uz sledeća ograničenja supotpisom: sve pravne poslove preduzete u okviru zastupanja i predstavljanja, kao i zastupanja u obavljanju poslova spoljnotrgovinskog prometa direktor vrši uz ograničenje da se uz njegov potpis doda još i potpis još jednog direktora ili lica koje ovlaste direktori većinom glasova - kolektivno potpisivanje (zajedničko zastupanje) u sledećim slučajevima:</p> <p>za uzimanje zajmova ili kredita koji u poslovnoj godini prelaze dinarsku protivvrednost iznosa od 10.000,00 EUR;</p> <p>za sklapanje i raskid dugoročnih obavezujućih poslova, primera radi najamnih, zakupnih ili lizing ugovora, ako zbir obaveza koje za puno vreme trajanja proizlaze iz takvih ugovora prelazi dinarsku protivvrednost od 10.000,00 EUR;</p> <p>za svaku pojedinačnu transakciju koja prelazi dinarsku protivvrednost od 10.000,00 EUR.</p>	<p>who independently represents the Company with the following restrictions of the co-signature: director shall perform all legal actions taken in the course of representation and foreign trade business activities with limitation of additional signature of any other director or of a person designated by the majority of directors - joint signing (joint representation) in the following cases:</p> <p>applying for loans or credits exceeding the RSD equivalent of the amount of EUR 10,000.00 during one business year;</p> <p>concluding and termination of long term businesses, including but without limitation to, lease, rental or hiring agreements, if amount of total obligation for the period of agreement exceeds RSD equivalent of EUR 10,000.00;</p> <p>each individual transaction that exceeds RSD equivalent of EUR 10,000.00.</p>
<p>Ioannis Paniaras, broj pasoša: AP5151075, zemlja izdavanja pasoša: Grčka,</p> <p>koji samostalno zastupa Društvo uz sledeća ograničenja supotpisom: ovlašćen je da samostalno, bez ograničenja, zastupa društvo u svim administrativnim, upravnim, carinskim, sudskim i drugim postupcima kao i u svim poslovima sa trećim licima u unutrašnjem i spoljnom prometu čija vrednost, za svaku pojedinačnu transakciju, ne prelazi 10.000,00 evra u dinarskoj protivvrednosti.</p> <p>Sve pravne poslove preduzete u okviru zastupanja i predstavljanja, kao i zastupanja u obavljanju poslova spoljnotrgovinskog prometa gorenavedeni direktor vrši uz ograničenje da se uz njegov potpis doda i potpis još jednog direktora ili lica koje ovlaste direktori većinom glasova-kolektivno potpisivanje (zajedničko zastupanje) u sledećim slučajevima:</p> <p>za uzimanje zajmova ili kredita koji u poslovnoj godini prelaze dinarsku protivvrednost iznosa od 10.000,00 evra;</p> <p>za sklapanje i raskid dugoročnih obavezujućih poslova, primera radi najamnih, zakupnih ili lizing ugovora, ako zbir obaveza koje za puno vreme</p>	<p>Ioannis Paniaras, passport number: AP5151075, country of issuance of passport: Greece,</p> <p>who independently represents the Company with the following restrictions of the co-signature: he is authorized to represent the Company independently, without limitations, in all administrative, customs, judicial and other proceedings as well as in all domestic and foreign business transactions with third persons which value, for each individual transaction, does not exceed RSD equivalent of EUR 10,000.00.</p> <p>The above director shall perform all legal actions taken in the course of representation and foreign trade business activities with limitation of additional signature of any other director or a person designated by the majority of directors - joint signing (joint representation) in the following cases:</p> <p>applying for loans or credits exceeding the RSD equivalent of the amount of EUR 10,000.00 during one business year;</p> <p>concluding and termination of long term businesses, including but without limitation to, lease, rental or hiring agreements, if amount of total obligation for</p>

<p>trajanja proizlaze iz takvih ugovora prelazi dinarsku protivvrednost od 10.000,00 evra;</p>	<p>the period of agreement exceeds RSD equivalent of EUR 10,000.00;</p>
<p>za svaku pojedinačnu transakciju koja prelazi dinarsku protivvrednost od 10.000,00 evra.</p>	<p>each individual transaction that exceeds RSD equivalent of EUR 10,000.00.</p>
<p>Slavica Vukosavljević, JMBG: 1901960796412,</p>	<p>Slavica Vukosavljević, personal ID number: 1901960796412,</p>
<p>koja samostalno zastupa Društvo uz sledeća ograničenja supotpisom:</p>	<p>who independently represents the Company independently with the following restrictions of the co-signature:</p>
<p>Ovlašćena je da zastupa društvo prema trećim licima u unutrašnjem i spoljnom prometu, uz ograničenje da se uz njen potpis doda i potpis direktora Ioannisa Paniarasa ili direktora Miroslava Gligorijevića.</p>	<p>Authorized to represent the Company towards third parties in domestic and international business transactions, with the limitation of additional signature of director Ioannis Paniaras or director Miroslav Gligorijević.</p>
<p>Loukas Petkidis, broj pasoša: AN2596337, država izdavanja: Grčka,</p>	<p>Loukas Petkidis, passport number: AN2596337, state of issuance: Greece,</p>
<p>koji samostalno zastupa Društvo uz sledeća ograničenja supotpisom:</p>	<p>who independently represents the Company independently with the following restrictions of the co-signature:</p>
<p>Ovlašćen je da zastupa društvo prema trećim licima u unutrašnjem i spoljnom prometu, uz ograničenje da se uz njegov potpis doda i potpis direktora Ioannisa Paniarasa ili direktora Miroslava Gligorijevića.</p>	<p>Authorized to represent the Company towards third parties in domestic and international business transactions, with the limitation of additional signature of director Ioannis Paniaras or director Miroslav Gligorijević.</p>
<p>Grigorios Dikaïos, broj pasoša: AN5474141, država izdavanja: Grčka,</p>	<p>Grigorios Dikaïos, passport number: AN5474141, state of issuance: Greece,</p>
<p>koji samostalno zastupa Društvo uz sledeća ograničenja supotpisom:</p>	<p>who independently represents the Company independently with the following restrictions of the co-signature:</p>
<p>Ovlašćen je da zastupa Društvo prema trećim licima u unutrašnjem i spoljnom prometu, uz ograničenje da se uz njegov potpis doda i potpis direktora Ioannisa Paniarasa ili direktora Miroslava Gligorijevića.</p>	<p>Authorized to represent the Company towards third parties in domestic and international business transactions, with the limitation of additional signature of director Ioannis Paniaras or director Miroslav Gligorijević.</p>
<p>Adamantios Frantzis, broj pasoša: AN3029651, država izdavanja: Grčka,</p>	<p>Adamantios Frantzis, passport number: AN3029651, state of issuance: Greece,</p>
<p>koji samostalno zastupa Društvo uz sledeća ograničenja supotpisom:</p>	<p>who independently represents the Company independently with the following restrictions of the co-signature:</p>

<p>Ovlašćen je da zastupa društvo prema trećim licima u unutrašnjem i spoljnom prometu, uz ograničenje da se uz njegov potpis doda i potpis direktora Ioannisa Paniarasa ili direktora Miroslava Gligorijevića.</p> <p>Direktori su nadležni da zastupaju Društvo i vode poslove Društva u skladu sa zakonom i ovom Odlukom o osnivanju.</p> <p>U odnosu na obaveze koje Društvo ima prema svim trećim licima kao i u odnosu prema Društvu, članu (osnivaču) Društva, nadležnim državnim organima i svim trećim licima, odgovornim licem Društva smatra se direktor Miroslav Gligorijević, JMBG: 2512968791417.</p> <p>Odlukom Skupštine Društva mogu se za vršenje pojedinog posla ili pojedine vrste poslova odrediti dodatna ograničenja ovlašćenja ili ukloniti postojeća ograničenja ovlašćenja direktora.</p> <p>Direktori Društva mogu, u okviru svojih ovlašćenja, dati drugom licu pisano punomoćje za zastupanje Društva, sa istim ograničenjima kao njihova.</p> <p>Pored imenovanih Direktora Skupština može imenovati i druga lica kao zastupnike Društva i odrediti njihova ovlašćenja.</p>	<p>Authorized to represent the Company towards third parties in domestic and international business transactions, with the limitation of additional signature of director Ioannis Paniaras or director Miroslav Gligorijević.</p> <p>Directors are authorized to represent the Company and conduct business in compliance with the law and this Decision on Incorporation.</p> <p>In relation to the obligations of the Company towards any third party as well as in relation with the Company, Company's sole Shareholder (founder), state authorities and all third parties, Miroslav Gligorijević, director, personal ID number: 2512968791417, shall be considered as responsible person of the Company.</p> <p>For concluding individual transaction or certain types of business activities, decision of the General Meeting may introduce additional limitations or remove the existing limitations of the directors.</p> <p>Directors may, within their competences, empower other person to represent the Company with the same limitations as they have, by written Power of Attorney.</p> <p>Apart from the appointed directors, the General Meeting of the Company may appoint other persons as the representatives of the Company and determine their powers.</p>
<p style="text-align: center;">Član 10. JEZIK</p>	<p style="text-align: center;">Article 10 LANGUAGE</p>
<p>Ovaj Osnivački akt je sačinjen na srpskom i engleskom jeziku. U slučaju sumnje u tumačenju, verzija sačinjena na srpskom jeziku je preovlađujuća.</p>	<p>This Decision on Incorporation has been made in the Serbian and the English language. In the case of interpretation dispute, the Serbian version prevails.</p>
<p style="text-align: center;">Član 11. PRELAZNE I ZAVRŠNE ODREDBE</p>	<p style="text-align: center;">Article 11 FINAL PROVISIONS</p>
<p>Društvo se osniva na neodređeno vreme.</p> <p>Društvo će prestati da postoji na osnovu odluke jedinog člana Društva vršeći funkciju Skupštine i u drugim slučajevima predviđenim Zakonom.</p>	<p>The Company has been established for indefinite period of time.</p> <p>The Company may be liquidated by the Decision of the sole Shareholder of the Company acting in a capacity of General Meeting and all other cases stipulated by the Law.</p>

Izmene i dopune ovog Osnivačkog Akta su punovažne ukoliko su učinjene u pisanoj formi, propisno potpisane.	Any amendments of this Decision on Incorporation must be made in written form, duly signed in order to become legally effective.
U Amsterdamu, Holandija, [•] 2022. godine	In Amsterdam, the Netherlands, on [•], 2022

Za/For Titan Cement Netherlands B.V.:

Grigorios Dikaïos
Direktor A/Director A

Gerard Jan van Spall
Direktor B/Director B