

SIF IMOBILIARE PLC
(the "Company")

WRITTEN RESOLUTION OF THE DIRECTOR(S)
DATED MARCH 29, 2019

WHEREAS:

The company SIF Imobiliare PLC, pursuant to its audited accounts, for the year ending 31 December 2018 has recorded a profit of 1.256.423 EUR, while the accumulated losses at 31 December 2017 are 2.182.578 EUR

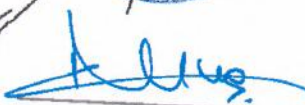
IT IS HEREBY UNANIMOUSLY RESOLVED AS FOLLOWS:

1. To propose not to distribute dividends corresponding to the profit of 1.256.423 EUR declared for 2018 year.
2. The Company's director(s) consider that the profit of 1.256.423 EUR corresponding to year 2018 will be used to cover the accumulated losses of 2.182.578 EUR corresponding to previous years. The retained losses of EUR926.155 as at 31 December, 2018 will be covered from future profits.

Dated 29.03.2019

The Directors:


Valentin Tic Chiliment


Chystalla Mina


Androula Saxiate