

Based on Article 28 paragraph 3 of the Law 9723/2007 On the National Registration Center this document constitutes the:

Mbeshtetur ne nenin 28 paragrafi 3 te Ligjit Nr 9723/2007 per Qendren Kombetare te Regjistrimit ky dokument perben:



FOUNDATION ACT

AKTIN E

AND

THEMELIMIT

ARTICLES OF ASSOCIATION

DHE

Of

STATUTIN

E

"KARAVASTA SOLAR" SHPK

"KARAVASTA SOLAR" SHPK

CHAPTER I

KAPITULLI I

Date of establishment, Name, Legal Form, Headquarters, Duration

Data e Themelimit, Emri, Forma, Selia, Kohezgjatja

Article 1. Date of Establishment and Name

Neni 1. Data e Themelimit dhe Emri

1.1 The Company "KARAVASTA SOLAR" (the "Company") is established on the day of signing of these articles of association and foundation deed.

1.1 Sot ne daten e nenshkrimet te ketij statuti dhe akti themelimi themelohet shoqeria "KARAVASTA SOLAR" ("Shoqeria").

1.2 In all the documents, invoices, advertisements and publications issued

1.2 Ne te gjitha dokumentat, faturat, njoftimet dhe publikimet e leshuara nga Shoqeria,

by the Company, regardless of the means for transmission, the name of the Company should be preceded or followed by the following:



(i) the words "Shoqëri me përgjegjësi të kufizuar" or "Sh.p.k.",

(ii) its unique identification number (NIPT),

(iii) its registered seat, and

(iv) the fact that the Company is under liquidation procedure, if applicable.

pavaresisht nga menyra e dergimit, emri i saj do te ndiqet ose do te shoqerohet nga:

(i) fjalet "Shoqeri me Pergjegjesi te Kufizuar" ose "Sh.p.k".

(ii) numri i Identifikimit Personal Tatimor (NIPT) te saj.

(iii) adresa e regjistruar, dhe

(iv) dhe pasqyrimin e faktit qe Shoqeria eshte ne procedura likuidimi, ne qoftese ky rast paraqitet.

Article 2. Legal Form of Company

2.1 The Company is an Albanian legal entity, having the legal form of a limited liability Company (*shoqeri me pergjegjesi te kufizuar*), as provided in the Law No. 9901, date 14.04.2008, "On Entrepreneurs and Commercial Companies" (the "Companies Law"). The name of the company shall be followed inseparably by the abbreviation "Sh.p.k.", which represents its legal form as a limited liability company

Article 3. Company Headquarters

3.1. Upon the adoption of these articles of association, the legal seat of the Company is at Murat Toptani Str, Eurocol Center, 4th Floor, Tirana,

Neni 2. Forma Ligjore e Shoqerise

2.1 Shoqeria eshte nje entitet ligjor Shqiptar, dhe ka formen ligjore te nje shoqerie me pergjegjesi te kufizuar (*shoqeri me pergjegjesi te kufizuar*), ne perputhje me Ligjin Nr.9901, date 14.04.2008 "Per Tregtaret dhe Shoqerite Tregtare" ("Ligji i Shoqerive"). Emri I shoqerise ndiqet ne menyre te pandashme nga shkurtimi "Sh.p.k.", i cili perfaqeson formen ligjore te saj, si shoqeri me pergjegjesi te kufizuar.

Neni 3. Selia shoqerise

5.1.1 Ne momentin e miratimit te ketij Statuti, selia e Shoqerise ndodhet ne adresen Rruga Murat Toptani, Qendra Eurocol, Kati 4, Tirane, Shqiperi. Shoqeria ka te

Shqiperi. The Company reserves the right to move its headquarters to another address and/or town in Albania. The Company may open branches and representative offices anywhere within or outside the Republic of Albania.

Article 4. Company Duration

- 4.1. The duration of the Company is for an unlimited period of time.

CHAPTER II

Article 5. The Scope of activities

5.1 The scope of activity of the Company shall be to operate to what is necessary and expedient for the proper performance of all of its rights and obligations under the Project Development Agreement dated 31 July 2020 entered into between Ministry of Infrastructure and Energy of the Republic of Albania and Voltalia SA, including, but not limited to:

- design, construct, install, commission, finance, operate, upgrade and maintain the electricity generating solar power plant and related infrastructure, including the solar photovoltaic arrays located in Remas - Karavasta, Lushnje, and Libofsha, Fier, Albania, (the "**Plant**") and the electricity transmission line connecting the Plant with the Albanian electricity grid;

drejte te ndryshoje seline e saj ne nje adrese dhe/ose ne nje qytet tjeter te Shqiperise. Shoqeria mund te hape dege te saj ose zyra perfaqesimi kudo brenda ose jashte territorit te Republikes se Shqiperise.

Neni 4. Kohezgjatja

- 4.1. Kohezgjatja e Shoqerise eshte per nje periudhe kohe te pacaktuar.

KAPITULLI II

Neni 5. Objekti i Shoqerise

5.1 Objekti i aktivitetit te Shoqerise eshte kryeje cfare eshte e nevojshme dhe e pershtatshme per te realizuar te drejtat e detyrimet qe rrjedhin nga Kontrata per Zhvillimin e Projektit date 31.07.2020 lidhur mes Ministrise se Infrastruktures, dhe Energjise se Republikes se Shqiperise dhe Voltalia SA, perfshire, por pa u kufizuar ne:

- projektimin, ndertimin, instalimin, komisionimin, financimin, operimin, permiresimin, dhe mirembajtjen e centralit te prodhimit te energjise nga dielli dhe infrastruktures sherbyese, perfshire panelet fotovoltaike te ndodhura ne Remas - Karavasta, Lushnje, dhe Libofshe, Fier, Shqiperi ("**Centrali**") si dhe linjen e transmetimit te energjise elektrike qe do lidhe

- generate and sell electricity generated by the Plant;
- hold rights of way enabling to connect the Plant with the Albanian electricity grid through the transmission line.

5.2 In addition, the Company may carry on any activity directly or indirectly related, consequent or connected with the objectives listed above. To achieve the above purpose, the Company may carry out any transactions concerning moveable or real estate, and other commercial, financial, rental or mortgage activity, which may be considered useful or necessary in order to pursue the Company's object.

Article 6. Modification

6.1. The Company reserves the right to modify its scope of activity in accordance with this Article of Association.

CHAPTER III

Capital and Shares

Article 7. Capital

7.1 The share capital of the Company is of EUR 100,000, or the equivalent of ALL 12,386,000.

Centralin me rrjetin shqiptar te energjise;

- te prodhoje e shese energji elektrike te prodhuar nga Centrali;
- te zoteroje te drejta kalimi qe do ta lejojne te lidhi Centralin me rrjetin shqiptar te energjise elektrike me ane te linjes se transmetimit.

5.2 Pavec sa me siper, Shoqeria mund te kryeje cdo aktivitet qe lidhet direkt ose indirekt, qe eshte rezultat ose lidhet me objektivin e mesiperm. Per arritjen e qellimit te mesiperm, Shoqeria mund te kryeje cdo transaksion lidhur me pasurite e luajtshme dhe te paluajtshme, dhe cdo aktivitet tjeter tregtar, financiar, qeraje ose hipoteke, qe mund te konsiderohet i vlefshem ose i nevojshem ne menyre qe te ushtrohet objekti i Shoqerise.

Neni 6. Ndryshime

6.1. Shoqeria ka te drejte te ndryshoje objektin e veprimtarise se saj ne perputhje me dspozitat e ketij statuti.

KAPITULLI III

Kapitali Themeltar; Kuotat

Article 7. Kapitali

7.1 Kapitali themeltar i Shoqerise eshte ne vleren 100.000 Euro ose ekuivalenti 12.386.000 Leke.

Article 8. The Shareholders and their Quotas **Neni 8. Ortaket dhe Kuotat**

8.1 The share capital is composed of one quota entirely owned by VMI-ALB-Karavasta B.V. a company operating under the laws of the Netherlands with registration no. 860999476 (or 77408551), legally seated at: Johan Huizingalaam 400, 1066JS, Amsterdam, the Netherlands.

8.1 Kapitali i Shoqerise perbehet nga nje quote e zoteruar teresisht nga VMI-ALB-Karavasta B.V., shoqeri Hollandeze, me nr. regjistrimi 860999476 (ose 77408551), me adrese te shoqerise ne: Johan Huizingalaam 400, 1066JS, Amsterdam, the Netherlands.

Article 9. Increase and Decrease of the Capital **Neni 9. Zmadhimi dhe Zvogelimi i Kapitalit Themeltar**

9.1 The capital can be increased or decreased according to the decisions made by the Shareholders Assembly, in accordance with Chapter IV herein and the compulsory requirements of the Company Law.

9.1 Kapitali mund te zmadhohet ose zvogelohet me vendim te Asamblese se Ortakeve, ne perputhje me Kapitullin IV te ketij Statuti, dhe kerkesave te detyrueshme te Ligjit te Shoqerive.

9.2 The capital will be increased by contributions in cash or in kind, as well as by including reserves (if any) or profits or converting debt into equity.

9.2 Zmadhimi i kapitalit mund te realizohet me ane te kontributeve ne para ose me ane te kontributeve ne natyre, si dhe me perfshirjen e rezervave (nese ka) ose fitimit apo kthimit te borxhit ne kapital.

9.3 The capital increase may take place by issuing new quotas or increasing the par value of the existing quotas.

9.3 Zmadhimi i kapitalit mund te behet duke emetuar kuota te reja apo duke rritur vleren nominale te kuotave ekzistuese.

Article 10. Rights and Obligations of the Shareholders

Neni 10. Te drejtat dhe detyrimet e Ortakeve

10.1 The Shareholders shall have full access to all, information and data concerning the Company's activity at any time, including the right to inspect the Company's records and

10.1 Ortaket do te kene akses te plote ne cdo informacion dhe te dhene qe ka lidhje me aktivitetin e Shoqerise ne cdo kohe, perfshire te drejten per te kontrolluar regjistrat e Shoqerise dhe cdo dokument

documents.

10.2 The rights and obligations resulting from the ownership of Shares are transferred to any new owners of such Shares.

Article 11. Transfer of Shares

11.1. The shares of the Company are freely transferable.

CHAPTER IV

General Assembly

Article 12. Powers

12.1. The General Assembly of Shareholders is the controlling and decision making body of the Company which makes decisions upon its activity and upon its economic and commercial policy.

12.2. The General Assembly of Shareholders shall resolve on the following Company matters, but not being limited to:

- (i) distribution of dividends from profits or reserves;
- (ii) suspension of the Company's operations and/or termination, dissolution or liquidation of the Company;
- (iii) changes, amendments and replacement to the articles of association of the Company;
- (iv) change in the legal form of the Company;
- (v) merger consolidation or amalgamation with any other Company, or split or division of

tjeter.

10.2 Te drejatat dhe detyrimet qe rezultojne nga zoterimi i Kuotave, transferohen tek cdo zoterues i ri i ketyre Kuotave.

Neni 11. Transferimi Kuotave

Quotat ne Shoqeri jane lirisht te transferueshme.

KAPITULLI IV

Asambleja e Pergjithshme

Neni 12. Kompetencat

12.1. Asambleja e Pergjithshme e Ortakeve eshte organi kontrollues dhe vendimmarres i Shoqerise i cili merr vendimet mbi aktivitetin dhe politikat e saj ekonomike dhe tregtare.

12.2. Asambleja e Pergjithshme e Ortakeve do te vendose ne lidhje me ceshtjet e meposhtme, por pa u kufizuar vetem ne to:

- (i) shperndarjen e dividendit nga fitimet apo rezervat;
- (ii) pezullimin e aktiviteteve te Shoqerise dhe/ose perfundimin, shperberjen apo likujdimin e Shoqerise;
- (iii) ndryshimet, apo zevendesimet ne statutin e Shoqerise;
- (iv) ndryshimin e formes ligjore te Shoqerise;
- (v) bashkimin, perqendrimin apo perzirjen me shoqeri te tjera, apo ndarjen e Shoqerise;

the Company;

- (vi) increase and/or decrease of the Capital of the Company;
- (vii) Appointment and dismissal of the independent auditors and liquidators;
- (viii) Adoption of the annual statements of accounts and performance reports, and amendments thereof.
- (ix) Election, suspension and dismissal at any time of the Administrators;
- (x) approval of the Company's business strategy, business plan, financial plans and the budget;
- (xi) the sale of any subsidiary or the entry into of any joint venture, partnership or other similar arrangement;
- (xii) the acquisition or disposal (including the lease to a third party) by the Company of assets representing a material/substantial part of the assets of the Company;
- (xiii) approve any material loan or advance to any internal or external person, firm, corporate or other business;
- (xiv) Other issues that the Shareholders will provide for from time to time.

- (vi) zmadhimin dhe/ose zvogelimin e kapitalit te Shoqerise;
- (vii) emerimi dhe shkarkimi i eksperteve kontabel te autorizuar dhe likuidatoreve;
- (viii) miratimin e pasqyrave financiare vjetore dhe raporteve te ecurise se veprimtarise, apo te ndryshimeve te tyre;
- (ix) emerimin, pezullimin apo shkarkimin ne cdo kohe te Administratoreve;
- (x) aprovimin e strategjise se biznesit se Shoqerise, planit te biznesit, planeve financiare dhe buxhetit;
- (xi) shitjen e ndonje shoqerije baje/filiali ose hyrjen ne shoqeri te perbashketa (joint venture) partneritete apo marreveshje te ngjashme;
- (xii) shitjen apo diponimin (perfshire qiradhenien paleve te treta) nga Shoqeria te aseteve qe perfaqesojne nje pjese materiale/substanciale te aseteve te Shoqerise;
- (xiii) te miratoje cdo hua qe konsiderohet me vlere, ose paradhenie qe i jepet cdo personi te bredshem apo te jashtem, firme, shoqerie, opo cdo biznesi tjeter;
- (xiv) Ceshtje te tjera te cilat do te parashikohen nga Ortaket.

Article 13. Convocation

- 13.1** The General Assembly shall be convened at least once a year.
- 13.2** The General Assembly has to be convened, in the event, on the basis of the annual or interim accounts, it results or there is a risk of resulting that

Neni 13. Thirrja e Asamblese se Pergjithshme

- 13.1** Asambleja e Pergjithshme duhet te mblidhet te pakten 1 here ne vit.
- 13.2** Asambleja e Pergjithshme thirret nese, sipas bilancit vjetor apo raporteve te ndermjetme financiare rezulton ose ekziston rreziku qe aktivet e Shoqerise

the Company's assets will not cover its liabilities within the next three (3) months.

13.3 The General Assembly shall be convened where there is a proposal to sell or otherwise dispose of assets having a value that exceeds 5% of the Company's total assets, as shown in its latest audited financial statements.

13.4 The General Assembly will be convened when the Company, within the first 2 years after its registration, proposes to purchase assets which belong to a Shareholder and which value exceeds 5% of the Company's assets, as shown in its latest audited financial statements.

13.5 In circumstances set out in section 13.3. and 13.4. above, the General Assembly shall decide on the basis of a certified auditor's report submitted to such assembly, unless the acquisition is made in a stock exchange or forms part of the ordinary business of the Company.

13.6 The Shareholders shall meet quarterly with the Administrators to review the actions of the Administrators between the quarterly meetings, discuss issues related to the Company administration and resolve matters that are subject to the Shareholders approval, including the matters on which the Administrators fail to unanimously agree.

13.7 In circumstances set out in sections 13.3. to 13.6. above, the General Assembly may pass an advisory resolution approving or condemning the conduct of the Administrators.

Article 14. Method of Convening

14.1. The General Assembly of Shareholders

nuk i mbulojne detyrimet e kerkueshme brenda tre (3) muajve ne vazhdim.

13.3 Asambleja e Pergjithshme thirret kur shoqeria propozon te shese apo te disponoje ne menyre tjeter, asete te cilat kane nje vlere me te larte se 5% e te gjitha aseteteve te Shoqerise, sic rezultojne ne pasqyrat e fundit financiare te certifikuara.

13.4 Asambleja e pergjithshme thirret kur Shoqeria, brenda 2 viteve te para pas regjistrimit te saj, propozon te bleje asete qe i perkasin nje ortaku te Shoqerise, qe kane vlere me te larte se 5% e aseteteve te Shoqerise, sic rezultojne ne pasqyrat e fundit financiare te certifikuara.

13.5 Ne rastet e parashikuara ne pikat e mesiperme 13.3 dhe 13.4, Asambleja e Pergjithshme do te vendose ne baze te nje raporti nga nje ekspert kontabel i autorizuar, qe dorezohet tek kjo Asamble, pervec rastit kur kjo blerje behet ne Burse ose ben pjese ne veprimtarine e zakonshme tregtare te Shoqerise.

13.6 Ortaket do te organizojne takime me Administratoret cdo tre muaj me qellim vleresimin e veprimeve te kryera nga Administratoret gjate atij tre mujori, diskutimin e ceshtjeve qe kane te bejne me administrimin e Shoqerise dhe marrjen e vendimeve mbi ceshtjet qe jane objekt i aprovimit nga ana e Ortakeve, perfshire ceshtje per te cilat Administratoret nuk bien dakord ne menyre unanime.

13.7 Ne rastet e parashikuara ne pikat e mesiperme 13.3 dhe 13.6 Asambleja e Pergjithshme mund te miratoje nje rezolute keshilluese, duke miratuar apo bere verejtje per veprimtarine e administratoreve.

Neni 14. Menyra e Thirrjes

14.1. Asambleja e Pergjithshme vendos per

can resolve on the matters set out in Section 12 and 13, above, through convocations in meeting.

14.2. The General Assembly of Shareholders can be convoked by one of the Administrators, or by any of the Shareholders.

14.3. The General Assembly of Shareholders shall take place in the registered legal seat of the Company, in the seat of a branch in Tirana, Albania or at any city or province of the world that the Shareholders may agree..

14.4. The Shareholders can be represented by another person in compliance with article 85 of the Company Law.

14.5. The Shareholders shall be notified about the General Assembly of Shareholders and the content of the meeting agenda.

Article 15. Preservation of minutes

The Administrators shall preserve the minutes of each General Assembly meeting in compliance with article 90 of the Company Law.

CHAPTER V

The Administrator/s

Article 16. The Administrator/s

16.1. The Company is managed by two Administrator. The Administrator/s of the Company can be of any nationality and need not be Albanian residents.

16.2. At the moment of adoption of this Articles of Association the Administrator of the Company are:

- a) Mr. **João Manuel da Silva Boavida Malcata**, born on 18 July 1984, in Coimbra, Portugal, bearer of a Portuguese passport number N895883; and

ceshtjet e paraqitura ne nenet e mesiperme 12 dhe 13, nepermjet thirrjes se mbledhjeve.

14.2. Asambleja e Pergjithshme mund te thirret nga nje prej Administratoreve ose nga cdonjeri prej Ortakeve.

14.3. Asambleja e Pergjithshme mblidhet ne seline e Shoqerise, ne seline e nje dege te Tiranes, Shqiperi apo ne cdo qytet apo province te botes sic bihet dakord midis Ortakeve.

14.4. Secili prej Ortakeve gezon te drejten te perfaqesohet nga nje person tjeter ne perputhje me nenin 85 te Ligjit te Shoqerive.

14.5. Ortaket do te njoftohen per Asamblene e Pergjithshme te Ortakeve dhe permbajtjen e axhendes se takimit.

Neni 15. Ruajtja e procesverbaleve

Administratoret duhet te ruajne procesverbalet e cdo mbledhjeje te Asamblese se Pergjithshme te Ortakeve, ne perputhje me kerkesat e nenit 90 te Ligjit te Shoqerive.

KAPITULLI V

Administratoret

Neni 16. Administratoret

16.1. Shoqeria drejtohet nga dy Administrator. Administratori/et mund te jene te cdo kombesie dhe nuk eshte e nevojshme te jene rezidente ne Shqiperi.

16.2. Ne momentin e miratimit te ketij Statuti, Shoqeria drejtohet nga:

- a) Z. **João Manuel da Silva Boavida Malcata**, lindur me 18 korrik 1984, ne Coimbra, Portugal, me pasaporte portugeze nr. N895883; dhe

b) **Mr. Gustavo Fernandes**, born on 29 August 1978, in Agueda Aveiro, Portugal; bearer of a Portuguese passport number P594730.

b) **Z. Gustavo Fernandes**, lindur me 29 gusht 1978, ne Agueda Aveiro, Portugal, me pasaporte portugeze nr. P594730

16.3 The duration of the appointment of the Administrators is for 5 years, with the possibility for re-election.

16.3 Kohezgjatja e emerimit te Administratoreve eshte per nje periudhe 5 vjecare, me te drejte riperteritje te ketij mandati.

16.4 Upon acceptance of their appointment, the Administrator(s) shall acknowledge that his/their relationship with the Company is on a fiduciary basis; in this respect, the decision to remove them by means of a resolution of the Shareholders is deemed a legitimate reason for dismissal, in compliance with the applicable laws.

16.4 Menjehere pas pranimit te emerimit te tyre, Administratori/et njohin ne se marredhenia e tyre me Shoqerine ndertohet mbi baza mirebesimi; ne kete drejtim vendimi per heqjen e tyre nepermjet nje vendimi te Ortakeve gjykohet si arsye e ligjshme per shkarkimin e tyre, ne perputhje me ligjet perkatese.

16.5 The Shareholders have the power to terminate by simple majority of votes the appointment of the Administrator/s.

16.5 Ortaket kane te drejten te shkarkojne Administratoret me shumice te thjeshte votash.

Article 17. The Powers and Duties

Neni 17. Kompetencat dhe Detyrimet

17.1. The Administrator(s) shall jointly or severably be entitled to:

17.1. Administratoret kane te drejte qe sebashku apo vec e vec te bejne:

(i) Convoke the General Assembly in cases envisaged by Article 13;

(i) Thirrjen e Asamblese se Pergjithshme, ne rastet e specifikuara ne nenin 13;

(ii) Manage the Company's business by implementing the policies and plans defined by the General Assembly;

(ii) Menaxhimin e aktivitetit tregtar te shoqerise nepermjet implementimit te politikave dhe planeve te percaktuara nga Asambleja e Pergjithshme;

(iii) Represent and bind the Company;

(iii) Perfaqesimin e Shoqerise dhe lidhjen e kontratave;

(iv) Ensure that the necessary accountancy books and documents are properly maintained;

(iv) Te sigurohen per mbajtjen ne menyre te pershtatshme te dokumentave dhe librave kontabel te Shoqerise;

(v) Provide for and sign the annual statement of accounts and consolidated accounts and the performance report, together

with the proposals to the General Assembly for the distribution of profits;

- (vi) Submit Company's data to be registered to the National Registration Centre where applicable;
- (vii) Report to the General Assembly with respect to the implementation of business policies and to the realization of transactions of particular importance for Company performance, or amendment of the terms of any material contract for the Company;

(viii) Perform other duties set by law or the Shareholders from time to time.

17.2 The Administrator(s) shall supervise and ensure that the officers, agents, employees, the auditors and advisers of the Company act with due care and in the best interest of the Company. For those persons that are appointed by the Shareholders, the Administrator(s) shall report to the Shareholder(s).

Article 18. The Fiduciary Duties and Liability

18.1. In addition to the general and fiduciary duties expressed by Articles 14, 15, 17 and 18 of the Company Law, the Administrators must:

- (i) Perform their duties established by law or these Articles of Association in good faith in the best interests of the Company as a whole which includes the sustainability of its operations;

(v) Pergatitjen dhe firmosjen e bilancit vjetor, bilancit te konsoliduar dhe raportit te ecurise se veprimtarise se bashku me propozimet per shperndarjen e fitimeve qe i paraqiten per miratim Asamblese se Pergjithshme;

(vi) Kryejne regjistrimet dhe dergojne te dhenat e Shoqerise prane Qendres Kombetare te Regjistrimit, kur eshte e nevojshme;

(vii) Raportimin perpara Asamblese se Pergjithshme, lidhur me zbatimin e politikave tregtare dhe me realizimin e transaksioneve me rendesi te vecante per veprimtarine e Shoqerise ose ndryshimin e kushteve te kontratave materiale per Shoqerine;

(viii) Kryerjen e detyrave te tjera te caktuara ne ligj dhe nga Ortaket.

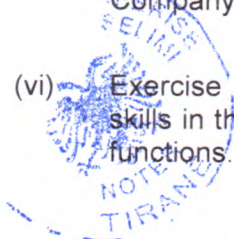
17.2 Administratori/et mbikqyrin dhe sigurojne qe zyrtaret, agjentet, te punesuarit, auditoret dhe keshilltaret e Shoqerise te veprojne me kujdesin e duhur dhe te mbrojne sa me mire interesat e Shoqerise. Administratori/et duhet te raportojne tek Ortaket ne lidhje me personat te cilet emerohen nga Ortaku/et.

Neni 18. Detyrimi i Besnikerise dhe Pergjegjesia

18.1 Peverc sa eshte parashikuar ne dispozitat e pergjithshme te detyrimit te besnikerise, sipas neneve 14, 15, 17 e 18 te Ligjit te Shoqerive, Administratoret detyrohen:

- (i) te kryejne detyrat e tyre e percaktuara ne ligj ose ne kete Statut ne mirebesim e ne interesin me te mire te Shoqerise ne teresi, qe perfshin vemendje te vecante ndikimit te

- (ii) Exercise powers granted to them by law or these Articles of Association only for the purposes established therein;
- (iii) Give adequate consideration to matters to be decided;
- (iv) Avoid actual and potential conflicts between their own personal interests and those of the Company;
- (v) Ensure that approval is given where contracts described in paragraph 3 of Art. 13 of the Company Law are concluded;
- (vi) Exercise reasonable care and skills in the performance of their functions.



18.2. The Administrators may be held liable for any action or failure to act unless the action or omission was made in good faith, based upon reasonable inquiry and information, and rationally related to the purposes of the Company.

18.3. In case of violation of duties and the standard of diligence referred to in section 18.1. and section 18.2, an Administrator has to compensate the Company for any damage which occurred due to the violation. He shall also pass over to the Company any personal profits made in violation of his duties. He has the burden of proving compliance with the duties and standards. In case the violation has been committed by more than one Administrator, all the Administrators in question are jointly and severally liable.

CHAPTER VI

Company Financial Administration

- veprimtarise se Shoqerise ne mjedis;
- (ii) te ushtrojne kompetencat qe u njihen me ligj ose nga ky statut, vetem per arritjen e qellimeve te percaktuara ne keto dispozita;
- (iii) te vleresojne me pergjegjesi ceshtjet per te cilat merret vendim;
- (iv) te parandaloje dhe menjanoje rastet e konfliktit, prezent apo te mundshem, te interesave te tyre personale me ato te Shoqerise;
- (v) te garantoje miratimin e dhene per marreveshjet e pershkruara ne dispozitat e pikes 3 te nenit 13 te Ligjit te shoqerive;
- (vi) te ushtrojne detyrat e tyre me profesionalizem dhe kujdesin e nevojshem.

18.2. Administratoret mbajne pergjegjesi per cdo veprim apo mungese veprimi, me perjashtim te rasteve kur veprimi apo mosveprimi eshte kryer ne mirebesim, ne baze te hetimit dhe vleresimit te informacionit te lidhur ne menyre te drejteperdrejte me qellimet e Shoqerise.

18.3. Ne rast te shkeljes se detyres dhe standarteve profesionale, sipas pikave 18.1 dhe 18.2 te ketij neni, Administratori eshte i detyruar te demshperbleje Shoqerine, per demet qe rrjedhin nga kryerja e shkeljes. Gjithashtu, Administratori duhet t'i kaloje Shoqerise cdo fitim personal qe ka realizuar gjate kryerjes se ketyre veprimeve te parregullta. Ai ka barren e proves per te vertetuar se kryen detyrat e tij ne rregull dhe sipas standarteve. Kur shkelja eshte kryer nga me shume se nje Administrator ata jane pergjegjes ndaj Shoqerise ne menyre solidare dhe vecmas.

KAPITULLI VI

Administrimi Financiar i Shoqerise

Article 19. Certified public accountant

- 19.1. The Shareholders shall appoint the auditor of the Company.
- 19.2. The auditors shall carry out the auditing functions in accordance with Albanian law.

Neni 19. Eksperti Kontabel i Autorizuar

- 19.1. Ortaket duhet te caktojne auditorin e Shoqerise.
- 19.2. Ekspertet duhet te kryejne funksionet audituese ne perputhje me legjislacionin shqiptar.

CHAPTER VII

Company Activity

Article 20. Economic-Financial Year

- 20.1 The economic-financial year starts on the first day of January and ends on the 31st day of December of each year.

Article 21. Bookkeeping

- 21.1. The Company will carry out the bookkeeping in Albanian Lek and in foreign currency.

Article 22. Profit Computation and Distribution

- 22.1. The Company profit shall be determined on the basis of the balance sheet approved by the General Assembly. Distributions will be determined by the General Assembly in accordance with these Articles of Association and the applicable laws.
- 22.2. In compliance with the Company Law, the Company may make a distribution to the Shareholders only in the event after the payment of such distributions:
- (i) the Company's assets will fully cover its liabilities, and
 - (ii) the Company will have sufficient liquid assets to make payments of its liabilities as they fall due in the next

KAPITULLI VII

Aktiviteti i Shoqerise

Neni 20. Viti ekonomiko-financiar

- 20.1 Viti ekonomiko-financiar fillon ne ditën e pare te muajit Janar dhe perfundon ne ditën e 31-te te muajit Dhjetor te secilit vit.

Neni 21. Mbajtja e Llogarive

- 21.1. Shoqeria do te mbaje llogarite ne leke dhe ne monedhe te huaj.

Neni 22. Llogaritja dhe Shperndarja e Fitimit

- 22.1. Fitimi i Shoqerise percaktohet ne baze te bilancit te aprovuar nga Asambleja e Pergjithshme. Shperndarja e fitimit do te caktohet nga Asambleja e Pergjithshme ne perputhje me kete Statut, dhe me ligjet e zbatueshme.
- 22.2 Ne baze te Ligjit per Shoqerite, Shoqeria mund te shperndaje fitimin tek Ortaket vetem nese pas kesaj shperndarje:
- (i) asetet e Shoqerise mbulojne teresisht detyrimet e kesaj te fundit; dhe
 - (ii) Shoqeria ka aktive likuide te mjaftueshme per te shlyer detyrimet qe behen te kerkueshme brenda 12 muajve te

twelve months.

22.3 The Administrators shall issue a 'solvency certificate', which explicitly confirms that the proposed distribution meets the valuation as of section 22.3. above. Where the accounts of the Company indicate that the proposed distribution cannot meet the valuation of section 22.2 above, the Administrators may not issue the solvency certificate.

22.4. The Administrators are responsible to the Company for the correctness of the solvency certificate.

CHAPTER VIII

Modification of the Legal Form; Dissolution

Article 23. Modification of the Legal Form

23.1. The legal form of the Company can be changed upon a decision of the General Assembly as per Article 12 herein and in accordance with the respective provisions of the Albanian Law.

23.2. The new Company will fulfill all registration procedures legally required in Albania.

Article 24. Company Dissolution

24.1. The Company can be dissolved under the following circumstances:

- (i) by decision of the General Assembly;
- (ii) by opening of an insolvency/liquidation procedure;
- (iii) by court decision;
- (iv) for other reasons to be provided for by the Shareholders from time to time.

24.2. The Administrators shall report the

ardhshem.

22.3 Administratoret leshojne nje "certifikate te aftesise paguese", e cila konfirmon shprehimisht se shperndarja e propozuar permbush kerkesat e pikes 22.2 me siper. Ndersa kur gjendja e Shoqerise tregon se shperndarja e propozuar nuk i permbush keto kritere, administratoret nuk mund ta leshojne kete certifikate.

22.4 Administratoret pergjigjen ndaj shoqerise per vertetesine e certifikates se aftesise paguese.

KAPITULLI VIII

Ndryshimi i Formes Ligjore; Prishja

Neni 23. Ndryshimi i Formes Ligjore

23.1. Forma ligjore e Shoqerise mund te ndryshoje me vendim te Asamblese se Pergjithshme sipas nenit 12 te Statutit dhe ne perputhje me dispozitat respektive ne Legjislacionin Shqiptar.

23.2. Shoqeria e re do te permbush te gjitha procedurat ligjore te regjistrimit ne Shqiperi.

Neni 24 Prishja e Shoqerise

24.1. Shoqeria mund te priset ne rrethanat e meposhtme:

- (i) me vendim te Asamblese se Pergjithshme;
- (ii) me hapjen e procedurave te likujdimit/falimentimit;
- (iii) me vendim te Gjykates;
- (iv) per arsye te tjera te parashikuara nga Ortaket ne cdo kohe.

24.2. Administratori(et) regjistrojne prishjen e

dissolution to the National Centre for Registration in accordance with Art. 43 of Law No. 9723 on the National Centre for Registration. In case of dissolution by court decision, the court shall transmit the decision to the National Centre for Registration for registration in accordance with Art. 45 of Law No. 9723 on the National Centre for Registration.

CHAPTER IX
Miscellaneous



Shoqerise prane Qendres Kombetare te Regjistrimit ne perputhje me nenin 43 te Ligjit nr.9723, date 3.05.2007 "Per Qendren Kombetare te Regjistrimit". Ne rast se prishja e Shoqerise behet me vendim gjykate, gjykata, ne perputhje me nenin 45 te Ligjit nr. 9723, date 3.05.2007 "Per Qendren Kombetare te Regjistrimit", ia dergon vendimin kesaj te fundit per regjistrim.

KAPITULLI IX
Te ndryshme

Article 25. Other

25.1 All other issues not specifically provided for in these Articles of Association shall be subject to the provisions of the Company Law.

* * *

August 14, 2020

Neni 25. Te tjera

25.1 Cdo ceshtje tjeter, e cila nuk eshte permendur ne kete statut, do te rregullohet nga dispozitat e Ligjit per Shoqerite Tregtare.

* * *

14 Gusht, 2020

For / Per VMI-ALB-Karavasta B.V.

Sonila Sntara

**REPUBLIKA E SHQIPËRISË
DHOMA KOMBËTARE E NOTERISË
DEGA VENDORE TIRANË
NOTER VALBONA SH. SELIMI**

**DATE 14/08/2020
NR REP 3708**



VËRTETIM NËNSHKRIMI

Sot, 14 gusht 2020, para meje Notere VALBONA SH. SELIMI, anëtare në Dhomën Kombëtare të Noterisë, Dega Vendore TIRANË, me zyrë në adresën Tirane, NR.3, HOXHA TASIM, NR.292, u paraqit personalisht:

NËNSHKRUES/IT:

Sonila Shtaro, atësia Arjan, amësia Afërdita, shtetase Shqiptare, lindur në Tiranë, Tiranë, Shqipëri (ALB) dhe banues në Tiranë, lindur më 04/09/1994, madhore, me zotësi të plotë juridike për të vepruar, për identitetin e të ciles u garantova me Leternjoftim ID nr. 031562656 dhe nr. personal J45904056P, e cila nenshkroi ne prezencen time aktin e themelimit dhe statutin e shoqërisë Karavasta Solar shpk.

Unë Noter/ja, pasi verifikova identitetin e personave të sipërcituar, nëpërmjet mjeteve të identifikimit në përputhje të plotë me nenin 62, pika 1, gërma “ë”, si dhe nenit 128 të ligjit nr. 110/2018 “Për Noterinë”, dhe Udhëzimit të Ministrisë së Drejtësisë nr. 6291, datë 17.08.2005; vërtetoj nënshkrimin e tyre.

**NOTER
VALBONA SH. SELIMI**