



Management
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NOTES TO AGENDA EGMS 13.06.2016

1. Approval of the decision to contract investment loans, credit lines, leasing assignment and letters of guarantee to a maximum cumulative total of 30 million euro for the year 2016 and establishing security interests related to movable and immovable property owned by the company.
2. Approval of the Board of Directors delegation by the Extraordinary General Meeting of Shareholders for contracting investment loans, credit lines, leasing assignment and letters of guarantee to a maximum cumulative total of 30 million euro for the year 2016 and establishing security interests related to movable and immovable property owned by the company.

COMPAS has contracted loans consisting only in credit lines needed in order to secure working capital. In order to reduce exposure to banks and credit institutions, COMPAS's strategy in this area, provides increased self-financing, namely the company's development financing from own resources.

During 2015 there were no loan repayments for investment or repayments of leasing assignments for projects financed from European funds, which were fully reimbursed by the end of 2014.

Given the fact that credit lines are annually renewed with financing banks, after a preliminary analysis carried out by specialist thereof, these banks ask for the approval of the General Meeting of Shareholders in order to renew the credits for 2016 up to the limit of 30 mil Euro, and to authorize the Board of Administration for signing the renewed contracts.

Given the above, we propose to the Extraordinary General Meeting of Shareholders from 13.06.2016 the approval of the decision to contract investment loans, credit lines, leasing assignment and guarantee letters to a maximum cumulative total of 30 million euro in 2016 and to establish security interests in movable and immovable assets of the company. Also, we propose the empowerment of the Board of Administration of COMPAS S.A. Sibiu in order to contract these investment loans, lines of credit, leasing assignments and letters of guarantee up to the cumulative total limit of 30 mil. Euro for year 2016, and to establish collateral security interests in movable and immovable assets of the company.

The cumulative total limit of 30 million euro is a level practiced during the last years by COMPAS SA with the financing banks and represents a volume of resources necessary for the business of the Company.

3. Empowerment of Chairman & CEO- Mr. Eng. Deac Ioan and Financial Manager - Mr. Ec. Miclea Ioan, member of the Board of Directors to represent the company when negotiating and signing of credit contracts, guarantee contracts and any other documents needed in order to comply with the decisions stipulated in paragraphs 1 and 2.
4. Approval of the decision to transform in residential and service area to the purpose of real estate development according to the Zonal Urban Plan (PUZ) approved by Sibiu City Council by City Council Decision no. 125/2013 (implying selling plots for building houses, building of hotel, and blocks of flats, renovating existing building, transfer to the City of Sibiu of 6 lots which will become public road, gratuitous alienation of the transformer point) of the ARSENAL area – made up of the entire plot of land, destination class of buildings and adjoining areas in total surface of 37.239 sqm with: administrative building S+P+2E+M (basement + ground floor + 2 floors + attic), in surface of 673 sqm, spread area 2.365, office building P+3E (ground floor + 3 floors) in surface of 673 sqm, spread area 2.560 sqm, - electricity transformer point (P), in surface of 57 sqm, spread area 57 sqm, situated in Sibiu, 42-44, Victoriei blvd. Sibiu county, registered in the Land Register no. 123211 Sibiu,

The Sibiu City Council Decision no. 125/18.04.2013 approved the urban planning documents PUZ and RLU (local urban regulations) Transforming the Arsenal area from industrial area in residential and service area for the land identified at paragraph 4. Consequently, the existing land has been divided into 33 new plots out of which a number of 25 (maximum) will be sold, others will become public roads in order to ensure access to public route for the newly created plots (6 plots) and others (2 plots) will remain the property of COMPAS SA for construction. The alienation of the transformer point is explained in paragraph 10.



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5. Approval of the decision concerning the sale of maximum 25 plots situated in Sibiu, 42-44, Victoriei blvd., identified as follows:
 - plot with land register number 123773, land with destination class of buildings and adjoining areas, in surface of 1155 sqm;
 - plot with land register number 123774, land with destination class of buildings and adjoining areas, in surface of 689 sqm;
 - plot with land register number 123775, land with destination class of buildings and adjoining areas, in surface of 689 sqm;
 - plot with land register number 123776, land with destination class of buildings and adjoining areas, in surface of 689 sqm;
 - plot with land register number 123777, land with destination class of buildings and adjoining areas, in surface of 684 sqm;
 - plot with land register number 123778, land with destination class of buildings and adjoining areas, in surface of 973 sqm;
 - plot with land register number 123779, land with destination class of buildings and adjoining areas, in surface of 689 sqm;
 - plot with land register number 123780, land with destination class of buildings and adjoining areas, in surface of 689 sqm;
 - plot with land register number 123781, land with destination class of buildings and adjoining areas, in surface of 689 sqm;
 - plot with land register number 123782, land with destination class of buildings and adjoining areas, in surface of 689 sqm;
 - plot with land register number 123783, land with destination class of buildings and adjoining areas, in surface of 684 sqm;
 - plot with land register number 123784, land with destination class of buildings and adjoining areas, in surface of 603 sqm;
 - plot with land register number 123785, land with destination class of buildings and adjoining areas, in surface of 666 sqm;
 - plot with land register number 123786, land with destination class of buildings and adjoining areas, in surface of 666 sqm;
 - plot with land register number 123787, land with destination class of buildings and adjoining areas, in surface of 666 sqm;
 - plot with land register number 123788, land with destination class of buildings and adjoining areas, in surface of 666 sqm;
 - plot with land register number 123789, land with destination class of buildings and adjoining areas, in surface of 666 sqm;
 - plot with land register number 123790, land with destination class of buildings and adjoining areas, in surface of 661 sqm;
 - plot with land register number 123791, land with destination class of buildings and adjoining areas, in surface of 635 sqm;
 - plot with land register number 123792, land with destination class of buildings and adjoining areas, in surface of 681 sqm;
 - plot with land register number 123793, land with destination class of buildings and adjoining areas, in surface of 675 sqm;
 - plot with land register number 123794, land with destination class of buildings and adjoining areas, in surface of 669 sqm;
 - plot with land register number 123795, land with destination class of buildings and adjoining areas, in surface of 662 sqm;
 - plot with land register number 123796, land with destination class of buildings and adjoining areas, in surface of 655 sqm;
 - plot with land register number 123797, land with destination class of buildings and adjoining areas, in surface of 648 sqm;
6. Approval of the decision concerning the gratuitous alienation in favor of the City of Sibiu of the following plots, situated in Sibiu, 42-44, Victoriei blvd., Sibiu county, which will become public roads needed to ensure access to public route of the plots identified in paragraph 5, according to art. 29 of the Urban General Regulations approved by Government Decision no 525/1996:
 - plot with land register number 123798, land with destination class of buildings and adjoining areas, in surface of 985 sqm;
 - plot with land register number 123800, land with destination class of buildings and adjoining areas, in surface of 137 sqm;
 - plot with land register number 123801, land with destination class of buildings and adjoining areas, in surface of 39 sqm;
 - plot with land register number 123802, land with destination class of buildings and adjoining areas, in surface of 36 sqm;
 - plot with land register number 123803, land with destination class of buildings and adjoining areas, in surface of 209 sqm;
 - plot with land register number 123771, land with destination class of roads, in surface of 5.552 sqm;

The gratuitous alienation of the plots identified in this paragraph is a condition imposed by Sibiu City Council by Decision no. 125/2013 regarding the approval of urban documents PUZ and RLU.

The alienation of these plots to the City of Sibiu is needed due to the fact that, according to the PUZ, they will become public roads absolutely necessary in order to ensure access to the plots identified in paragraph 5 and to the other plots of the entire ensemble, which will remain property of COMPA SA. In absence of these roads, access to the newly created plots will not be possible and their use will be impossible. Therefore, the solution of creating the access roads is justified by the idea to use the whole residential area in optimal conditions. The gratuitous alienation to the City of Sibiu is justified with the Urban General Regulations and by the fact that these roads must be continuously administered (marked, signaled, repaired, etc.) and COMPA S.A. cannot manage these activities. Moreover, keeping the access roads as COMPA's property implies the company's obligation to pay a tax on an estate that will not be used as part of the company's activity.

7. Approval of the Board of Directors delegation by the Extraordinary General Meeting of Shareholders for establishing the sale strategy for the estate identified at paragraph 5, in order to designate the persons that will negotiate the contractual conditions and the price of the sale, the goal being to obtain a price that reflects the markets value of the plots, as well as the



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value of the pre-sale preparation of the plots (providing utilities, roads construction, alienations to the City of Sibiu of the lands needed for the public roads etc.)

The Board of Directors will establish the sale strategy for the plots identified at paragraph 5, including the price. The strategy must be agreed upon and can be modified according to market conditions, to demand and supply. It is required the appointment of persons to provide necessary information to potential buyers (information on location, area, building regime, price, payment terms, etc.), to negotiate the terms of the contract and the sale – purchase price fully in line with the strategy set the Board of Directors.

8. Empowerment of Chairman & CEO- Mr. Eng. Deac Ioan and of Financial Manager - Mr. Ec. Miclea Ioan, member of the Board of Directors to represent the company when signing the sale – purchase contracts, the annexes and any other documents necessary to conclude the transactions on plots identified in paragraph 5.

The two representatives will sign the sale – purchase contracts, the annexes and any other documents necessary to conclude the transactions on the plots identified in paragraph 5.

9. Empowerment of Chairman & CEO- Mr. Eng. Deac Ioan and of Financial Manager - Mr. Ec. Miclea Ioan, member of the Board of Directors to represent the company when signing all documents needed for the alienation in favor of the city of Sibiu of the plots identified in paragraph 6.

10. Approval of the decision on donating F.D.E.E. Electrica Distribuție Transilvania Sud S.A. – S.D.E.E. Sibiu the property right over the construction C15 registered in Sibiu Land Register no. 12798 cadastral no. 123798 – C15 – electricity transformer point (P), in surface of 57 sqm, spread area 57 sqm and approval of creation for the acquirer of the superficies right on the adjoining land, of the access right, as well as of the land and aerial easement rights concerning the plot registered in Sibiu Land Register 123798 under A1 cadastral no. 123798 in surface of 985 sqm.

The gratuitous alienation is justified by the fact that this asset shelters equipments of Electrica S.A. which are needed for electricity supply in Sibiu. Only F.D.E.E. Electrica Distribuție Transilvania SUD S.A. – S.D.E.E. Sibiu has access to this equipment and keeping the construction in COMPA's property implies costly investments needed to avoid accidents. This construction has no value for COMPA S.A., considering that it cannot be used to the purpose of the company. This construction is a special one for which there are no buyers on the market. Currently COMPA pays taxes for this construction. F.D.E.E. Electrica Distribuție Transilvania SUD S.A. – S.D.E.E. Sibiu agrees to take over this transformer point. Approval of creation for the acquirer of the superficies right on the adjoining land, of the access right, as well as of the land and aerial easement rights is needed, as only the construction is to be alienated, without the land. The land on which the construction is built is the plot with cadastral no. 123798 with destination class buildings and adjoining areas, in surface of 985 sqm, identified in paragraph 6, which will become public road by alienation to the City of Sibiu.

11. Empowerment of Chairman & CEO- Mr. Eng. Deac Ioan and of Financial Manager - Mr. Ec. Miclea Ioan, member of the Board of Directors to represent the company when signing all documents needed for the gratuitous alienation in favor of F.D.E.E. Electrica Distribuție Transilvania Sud of the transformer point and for the creation for the acquirer of the superficies right on the adjoining land, of the access right, as well as of the land and aerial easement rights.

12. Mandating of empowered persons to sign in the name and on behalf of the company the documents drawn up in order to enforce decisions taken at points on the agenda.

13. Approval of June 30th, 2016 as registration date for identifying the shareholder falling under the consequences of the General Assembly, due to the provisions in Art.238, Law 297/2004 regarding the capital market.

14. Approval of June 29th, 2016 as ex date, according to Art. 129² from CNVM Regulation no.1 / 2006 updated.

According to Art. 238 paragraph (1) of Law no. 297/2004 on the capital market "Notwithstanding the provisions of Law no. 31/1990 *), identification of the shareholders who are to benefit from dividends or other rights and who are affected by the decisions of the general meeting of shareholders shall be determined by this. This date will be after at least 10 days subsequent to the date of General Meeting of Shareholders.

The proposal of the Board of Directors of the company COMPA S.A. Sibiu for recording date of the General Meeting of Shareholders from 30.06.2016 is 20.05.2016 29.06.2016 as ex-date.



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15. Empowering of individuals that will perform the publication and recording formalities of the OGMS session decisions, including their signing.

COMPA Board of Directors proposes the empowering of Mr. Ioan Deac as representative of the company with the possibility of replacement for: concluding and/ or signing in the name of the company and / or on behalf of the company's shareholders the decisions of the present Extraordinary General Meeting of Shareholders and any other documents, forms and requests adopted/ elaborated for enforcing the decisions, in relation to any individual or legal entity, may it be private or public, to fulfill all legal formalities for registration, advertizing, enforceability, execution and publication of adopted resolutions.

COMPA Board of Directors proposes the empowering of Ms.Mihaela Grobnicu for performing all legal formalities for registration, advertizing, enforceability, execution and publication of adopted resolutions.