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**compa** s.a. ROMANIA, SIBIU, 550234, Henri Coandă, 8  
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## E.G.M.S. 27.01.2017 - EXPLANATORY NOTES

### Point 1.

The establishment of COMPA's secondary office at the address Sibiu, No.5, Avram Iancu Street, postal code 550183. The activity shall be carried out at this site will be according to CAEN code 8299 - Other activities of support services for companies n.e.c.

The Board of Directors proposes to COMPA's Extraordinary General Meeting of Shareholders the approval of the establishment of a secondary office of the company, at the address Sibiu, Avram Iancu, Street 5, postal code 550183, Sibiu county, in the building highlighted in the land book, as follows:

- Land book nr. 119851-C1-U1 Sibiu, representing apartment floor area of 107.65 square meters, Conference Room and annexes
- Land book. nr. 119851-C1-U2 Sibiu, representing apartment floor area of 152,77 square meters, multifunctional space

The building is owned by the Romanian Orthodox Archdiocese of Sibiu, and is rented by company COMPA S.A. under lease agreement nr.2910 / 01.11.2016.

The object of activity which will take place at the secondary office will be - Other activities of support services for companies n.e.c., provided in the CAEN ( Classification of economic activities ) code to nr.8299.

The purpose of opening secondary office is to carry out activities that promote the company.

### Point 2.

The empowerment of Mr. Eng. Deac Ioan – Chairman & CEO and Mr. Ec. Miclea Ioan - CFO member of the Board of Directors to represent the Company on the occasion of signing of all documents necessary for the establishment of the secondary office.

The Board of Directors proposes to COMPA's Extraordinary General Meeting of Shareholders the empowerment of Mr. Eng. Deac Ioan – Chairman & CEO and Mr. Ec. Miclea Ioan - CFO member of the Board of Directors to represent the Company on the occasion of signing all documents necessary for the establishment of the secondary office.

### Point 3.

Approval of proposal regarding the sale of the following parcels located in Sibiu, 42-44, Victoriei blvd., identified as follows:

- plot with land register number 123772, land with destination class of buildings and adjoining areas, in surface of 6.215 sqm, with administrative building S+P+2E+M ( basement + ground floor + 2 floors + attic ) and office building P+3E ( ground floor + 3 floors )
- 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 123802, land with destination class of buildings and adjoining areas, in surface of 36 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 123800, land with destination class of buildings and adjoining areas, in surface of 137 sqm;
- plot with land register number 123799, land with destination class of buildings and adjoining areas, in surface of 6.528 sqm;
- plot with land register number 123771, land with destination class of buildings and adjoining areas, in surface of 5.552 sqm;
- plot with land register number 123798, land with destination class of buildings and adjoining areas, in surface of 985 sqm, with electricity transformer point P ( ground floor )-

The Board of Directors proposes to COMPA's Extraordinary General Meeting of Shareholders the sale of the following parcels located in Sibiu, 42-44, Victoriei blvd., identified as follows:



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- plot with land register number 123772, land with destination class of buildings and adjoining areas, in surface of 6.215 sqm, with administrative building S+P+2E+M ( basement + ground floor + 2 floors + attic ) and office building P+3E (ground floor + 3 floors);
- 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 123802, land with destination class of buildings and adjoining areas, in surface of 36 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 123800, land with destination class of buildings and adjoining areas, in surface of 137 sqm;
- plot with land register number 123799, land with destination class of buildings and adjoining areas, in surface of 6.528 sqm;
- plot with land register number 123771, land with destination class of buildings and adjoining areas, in surface of 5.552 sqm;
- plot with land register number 123798, land with destination class of buildings and adjoining areas, in surface of 985 sqm, with electricity transformer point P (ground floor).

COMPAs Extraordinary General Meeting of Shareholders, decided on 13.06.2016 on the sale of maximum 25 plots situated in Sibiu, 42-44, Victoriei blvd. These plots are part of a complex of 33 plots situated on ARSENAL area.

It is proposed to be approved also the sale of the other eight plots, so that, the whole complex of 33 plots could be sold, in case the company would receive a lucrative offer for a block purchase

#### Point 4.

Approval of proposal regarding the dismantling of the plots mentioned at paragraph 3, in case that there will be purchasing offers only for a part of these plots.

The Board of Directors proposes to COMPAs Extraordinary General Meeting of Shareholders the dismantling of the plots mentioned at paragraph 3, in case that there will be purchasing offers only for a part of these plots.

#### Point 5.

Approval of delegation of the Board of Directors by the Extraordinary General Meeting of Shareholders for establishing the sale strategy for the estates identified at paragraph 3 and those resulted after the dismantling according to paragraph 4, 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 estates, and in order to execute all pre-sale preparation of the plots.

The Board of Directors will establish the sale strategy, including the price, for the plots identified at paragraph 3, and those resulting from the dismantling according to paragraph 4. 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 .

#### Point 6.

The empowerment of Chairman & CEO, Mr. Eng. Deac Ioan and of CFO - 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 3 or resulted from the dismantling according to paragraph 4.

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 3 or resulted from the dismantling according to paragraph 4.



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#### Point 7.

Approval of 24/02/2017 as the Registration Date for the shareholder identification falling under the consequences of the General Shareholders Assembly, due to the provisions in Art.238, Law 297/2004 regarding the capital market and approval of 23/02/2017 as ex-date, according to Art. 129<sup>2</sup> 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 27.01.2017 is 24.02.2017 and 23.02.2017 as ex-date.

#### Point 8.

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

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

**Chairman & CEO,**

Ioan DEAC

**CFO,**

Ioan MICLEA