

## NOTE

### EGMS – Paragraph 18 and 19

**18.** Approval to carry out of a buy back program of its own shares in order to be distributed free of charge to the members of the management of the company (members of the administrative, managers, of the Company), for loyalty purpose, as well as to reward them for the activity carried out within the Company, according to performance criteria that will be established by the Board of Directors, with the following main characteristics:

- **The size of the program:** the buy-back of a maximum number of 15,000,000 own shares on the market;
- **The price of acquisition of the shares:**
  - **minimum price:** The minimum purchase price will be the market price from the moment of purchase
  - **maximum price:** In accordance with art. 3 paragraph 2 of the EU Delegated Regulation no. 1052/2016, the maximum price cannot be higher than the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out, including when the shares are traded on different trading venues.
- **The maximum pecuniary value allocated to the program:** 3,890,000 lei, excluding brokerage commissions and other acquisition costs, the payment of buy back shares will be made, according to the provisions of art. 103<sup>1</sup> of law 31/1990, from the distributable profit of the company, recorded in the financial statement on the year 2019, provided that it is approved in the OGMS of 27/28 April 2020;
- **Duration of the program:** 18 months from the date of publication of the decision in the Official Gazette, Part IV
- **Purpose:** The scope of the buy back program is to distribute the shares free of charge to the members of the company's management (members of the administrative, managers, of the Company), for loyalty purpose, as well as to reward them for the activity carried out within the Company, according to performance criteria that will be established by to the Board of Directors, in compliance with the legislation in force.

**19.** The empowerment of the Board of Directors to take all the necessary decisions for the fulfillment of the decision mentioned in point 18, including the designation of an operator for the intermediation of the services for the buy back program.

By the report dated 20.03.2020, the Board of Directors of Compa S.A. proposed for approval in E.G.M.S to carry out of a buy back program of its own shares in accordance with the legal provisions in force. The program is proposed in order to distribute the own shares free of charge to the members of the management of the company (members of the administrative, managers, of the Company), for loyalty purpose, as well as to reward them for the activity carried out within the Company, according to performance criteria that will be established by the Board of Directors, with the following main characteristics:

- **The size of the program:** the buy-back of a maximum number of 15,000,000 own shares on the market;
- **The price of acquisition of the shares:**
  - minimum price per share:** 0,1 lei
  - maximum price per share:** 1 lei
- **The maximum pecuniary value allocated to the program:** 3,890,000 lei, excluding brokerage commissions and other acquisition costs, the payment of buy back shares will be made, according to the provisions of art. 103<sup>1</sup> of law 31/1990, from the distributable profit of the company, recorded in the financial statement on the year 2019, provided that it is approved in the OGMS of 27/28 April 2020;
- **Duration of the program:** 18 months from the date of publication of the decision in the Official Gazette, Part IV
- **Purpose:** The scope of the buy back program is to distribute the shares free of charge to the members of the company's management (members of the administrative, managers, of the Company), for loyalty purpose, as well as to reward them for the activity carried out within the Company, according to performance criteria that will be established by to the Board of Directors, in compliance with the legislation in force.

In addition to the main features, the program will include other requirements mentioned by law and not listed above. The acquisition of shares will be carried out through all the market operations allowed according to the law, which may also include public purchase offers initiated by the company, in compliance with the legal provisions.

Also, in order to carry out the buy back program, the report of the Board of Directors proposes to empower the Board of Directors to take all the necessary decisions and measures, to fulfill all the formalities required by law, for the implementation and fulfillment of the buy back program, including the designation of an operator for intermediation. services for the buy back program.

Through this buy back program it is possible to increase the price of shares with effect in the market capitalization.

**Chairman &CEO**

Ioan DEAC

**CFO,**

Ioan MICLEA