

SUPPORTING NOTES ITEMS EGMS AGENDA

28/29 April 2022

1. The election of the secretary of the meeting of the Extraordinary General Meeting of Shareholders from among the present shareholders.

Pursuant to art. 129 para. 2 of Law 31/1990 on Companies, the General Assembly will choose from the present shareholders, 1 to 3 secretaries, who will check the list of shareholders, indicating the share capital that each represents, the minutes prepared by the technical secretariat to ascertain the number the actions submitted and the fulfillment of all the formalities required by law and by the constitutive act for holding the general assembly.

- 2. Approval of contracting and / or extension for the year 2022 and the year 2023 until the annual EGMS of investment loans, credit lines, leasing, letters of bank warantee, and other financial banking products, with a total cumulative ceiling of 40 EUR million and establishing security interests related to movable and immovable property owned by the Company.**
- 3. Delegation of the Board of Directors by the Extraordinary General Meeting of Shareholders from de date of this decision until the next Extraordinary General Meeting in April 2023 to commit and/or extend investment loans, credit lines, leasing assignments, letters of guarantee and other financial banking products, within the maximum cumulative total of 40 million euro approved at point 2, as well as to constitute movable and immovable warantees related to assets of the company's patrimony.**
- 4. The empowerment of persons 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 2 and 3.**

CREDIT LIMIT

resources attracted for the financing of the Investment Program and the working capital related to the accounting financial year 2022

In order to cover the necessary financial resources for financing the Major Investment Program made in the years 2019-2021 when the Company contracted with BRD Groupe Societe Generale S.A. and ING

Bank investment loans totaling 15,000,000 euros, but also for financing the working capital necessary for the production activity, it is necessary to approve a maximum credit ceiling of 40,000,000 euros which will cover the entire loan of Compa from financing banks.

We note that the value of 40,000,000 euros does not represent additional loan applications in 2022, but is a maximum level of loan consisting of previous loans representing investment loans that will be repaid in the next 4 years, as well as credit lines related to financing working capital for 2022.

At the same time, we propose the approval of the delegation of the Board of Directors by the Extraordinary General Meeting of Shareholders for negotiating / extending the validity of credit agreements with a total ceiling of EUR 40 million for 2022 and until the next Extraordinary General Meeting in 2023, as well as the establishment of movable and immovable guarantees related to assets of the company's patrimony and the empowerment of the General Manager and the Economic Director to represent the company during the negotiation and signing of credit agreements, guarantees and any other documents required by financing institutions.

5. Delegation of the Board of Directors by the General Extraordinary Meeting of Shareholders for appointing the company's legal representative of Compa S.A. in relation to the Management Authority/funding authorities and to empower the person / persons designated to sign in the name and on behalf the Company, the financing contracts for projects to be carried out starting in 2022 and onwards until the next E.G.M.S from April 2023.

The company COMPA S.A. continues to carry out a series of projects financed from European funds.

One of the requirements for signing the financing contracts is the empowerment by the EGM of the person designated for this.

Usually, the deadline for signing contracts is very short, there is no time for convening the EGMS to decide on the power of attorney to sign contracts / financing documents.

The Board of Directors submits for approval by the Extraordinary General Meeting of Shareholders for designating COMPA SA Sibiu's legal representative in relation to the Management Authority/ Funding Authorities (*Program Operațional Capital Uman - POCU, Program Operațional Competitivitate - POC, Program Operațional Regional - POR, Programul Operațional Infrastructura Mare - POIM, Innovation Norway, etc.*) and empowerment of the person / persons designated to sign the financing contracts that will run from 2022 onwards until the next EGMS in April 2023

6. The empowerment of persons to sign in the name and on behalf of the Company, the contract
In accordance with the decision on item 8 of the OGMS agenda, the financial auditor will be appointed to prepare the statutory audit for 2022.

The Board of Directors proposes to authorize the General Manager and the Economic Director to sign the audit contract with the financial auditor, appointed according to the decision no. 8 of OGMS.

7. **Ratification of the decision of the Board of Directors no. 115 / 12.11.2021 art. 10 approving the supplementation of the loan ceiling in the amount of 8,000,000 euros approved according to the EGMS decision no. 7 / 12.11.2020 for the development by the affiliated company Arini Hospitality SRL of the Mercure Sibiu Park Arini & Ibis Styles Sibiu Park Arini Hotel Project, with the amount of 1,500,000 euros, of which the amount of 3,800,000 lei will be a short-term loan of revolving type for financing the VAT related to the investment, and the amount of 700,000 euros will supplement the investment credit in the amount of 8,000,000 euros.**
8. **Ratification of the decision of the Board of Directors no. 115 / 12.11.2021 art. 11 approving the warranting of the additional loan amounting to 1,500,000 euros to be contracted by Arini Hospitality SRL with movable and immovable property from the patrimony of the affiliated company Arini Hospitality SRL, including the real estate registered in the Sibiu land book no. 131805.**
9. **Ratification of the decision of the Board of Directors no. 115 / 12.11.2021 art. 12 approving the warranting by Compa SA, of the additional loan amounting to 1,500,000 euros that will be contracted by Arini Hospitality SRL, either as a warrantor or as a co-debtor, in case the financing banks will request this.**
10. **Ratification of the decision of the Board of Directors no. 115 / 12.11.2021 art. 13 approving the warrantee of the loan that will be contracted by Arini Hospitality SRL for the financing of the state aid, approved according to the EGMS decision no. 80 art. 4 / 09.09.2021, with movable and immovable property from the patrimony of the affiliated company Arini Hospitality SRL, including the real estate registered in the Sibiu land book no. 131805.**

According to the **EGMS Compa S.A. decision no. 7 / 12.11.2020** it was approved *the contracting by the company Arini Hospitality SRL of credit loans in maximum value of 8,000,000 eur in order to finance and develop the Mercure Ibis hotel project.*

According to the **EGMS Compa S.A. decision no. 8 / 12.11.2020** it was approved *the guarantee of loans amounting 8,000,000 euros with movable and immovable property from the patrimony of Arini Hospitality, including the building registered in CF 131805 (constituted by Compa as a contribution to the share capital of the company).*

According to the **EGMS Compa S.A. decision no. 80 pt. 4 / 09.09.2021** it was approved *the contracting by the company Arini Hospitality SRL of a credit loan necessary to finance the state aid obtained through the financing agreement no. 584140 / 14.06.2021 issued by the Ministry of Finance in the amount of 14,895,269 lei.*

According to the **EGMS Compa S.A. decision no. 80 pt. 5 / 09.09.2021**, it was approved *the delegation of the Board of Directors of Compa S.A., to establish the necessary strategy for the development by the affiliated company Arini Hospitality SRL of the Mercure - Ibis hotel project.*

According to **EGMS Compa S.A. decision no. 80 pt. 6 / 09.09.2021**, it was approved *the guarantee by Compa, either as guarantor or as co-debtor of the bank loans requested by Arini Hospitality SRL: respectively the loans of 8,000,000 euros and the one financing of state aid in the situation in which the financing banks will request it.*

Through these decisions, the EGMS prepared the legal framework for contracting the credits necessary for the development of the project.

After the revaluation of the investment budget in the current market conditions, as well as following the offers received from the general entrepreneurs, it was found that the investment need increased in 2021 to 8,700,000 euros compared to 8,000,000 euros approved in the EGMS from 12.11.2020.

In addition to the loans that were taken into account at the date of the EGMS decisions mentioned above, the Board of Directors considered it appropriate to contract a short-term, revolving loan to finance the VAT related to the investment activity, in the amount of RON 3,800,000 .

In order to start the project in a timely manner, so as not to lose the approved state aid, the Board of Directors approved on 12.11.2021 the supplementation of the maximum credit ceiling of 8,000,000 euros approved by the EGMS decision no. 7 / 12.11.2020, with an additional amounting in the amount of 1,500,000 euros, of which the amount of 3,800,000 lei will be a short-term revolving loan for VAT financing related to the investment, and the amount of 700,000 euros will supplement the loan of investments worth 8,000,000 euros.

At the same time, the Board of Directors approved the guarantee of this supplementary loan with movable and immovable property from the patrimony of Arini Hospitality SRL, including the building registered in CF Sibiu 131805, as well as the guarantee by Compa as codebtor or guarantor if applicable, respectively if the financing bank requests it.

It was also approved the guarantee of the loan for the financing of the state aid with movable and immovable goods from the patrimony of the company Arini Hospitality SRL, including the building registered in CF Sibiu 131805.

The Board of Directors took these decisions considering the delegation approved by the EGMS by decision no. 80 art. 5 / 09.09.2021 regarding the establishment of the development strategy of the hotel project.

The credit agreements were concluded with Banca Transilvania on 11/19/2021, as follows:

- Bank loan amounting to 8,700,000 euros for investments
- Revolving bank loan amounting to a maximum of 7,450,000 lei for state aid financing
- Revolving bank loan in the amount of 3,800,000 lei for financing the VAT related to the investment

11. Approval of May 20th, 2022 as the Registration Date for the shareholders identification falling under the consequences of the General Ordinary Meeting of Shareholders, due to the provisions in Art.86(1), Law 24/2017 on issuers of financial instruments and market operations and approval of May 19th, 2022 as ex-date, according to Art. 176(1) from FSA Regulation no.5 / 2018.

According to art.2 par. 2 lit. f of the FSA Regulation no. 5/2018 The registration date is the calendar date established by the General Meeting of Shareholders, which serves to identify the shareholders who will benefit from dividends or other rights on which the effects of the GMS decisions are reflected. This date will be later than at least 10 working days from the GMS date, according to art. 86 para. 1 of Law no. 24/2017.

According to art. 2 para. 2 lit. 1 of the FSA Regulation no. 5/2018 Ex date is the date prior to the registration date with a settlement cycle minus one working day, from which the financial instruments subject to the decisions of the company bodies are traded without the rights deriving from the respective decision.

Proposal of the Board of Directors of COMPA S.A. Sibiu as the registration date of the Extraordinary General Meeting of Shareholders dated 20.05.2022 and the ex-date 19.05.2022.

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

The COMPA Board of Directors proposes to mandate **Mister Ioan Deac Chairman of the Board / CEO** and **Mister Ioan Miclea Vicepresident in the Board of Director** to conclude and / or sign, on behalf of the company and / or shareholders. any documents, forms and requests adopted / drawn up for the purpose or for the execution of decisions, in relation to any natural or legal person, private or public, to carry out all legal formalities for registration, publicity, opposability, execution and publication of adopted decisions.

The Board of Directors of COMP A proposes the empowerment of Ms. Sabina Pîrvu, in order to carry out all the legal formalities for registration, publicity, opposability, execution and publication of the adopted decisions.

Sibiu, March 24th, 2022

Board of Directors, through

Chairman & CEO,

Ioan DEAC

Vicepresident Board

Ioan MICLEA