

# ORGANIZATION GENERAL MEETING OF SHAREHOLDERS



**compa**  
*beyond expectations*

This is a free translation from Romanian, which is the official and binding version.

## COMPA S.A. REGULATION ON GENERAL MEETINGS OF SHAREHOLDERS

### 1. Purpose and Object of the Regulation

This Regulation applies to Compa S.A. (hereinafter referred to as “**Compa**” or “**the Company**”), a company established and operating according to the laws of Romania, with registered office in Sibiu, 8, Henri Coandă str., registered with the Trade Register under no. J32/129/1991, sole registration code RO 788767, including the company's shareholders in connection to any general meeting of the company's shareholders, held after the entry into force of this Regulation.

The Company's shares are admitted to trading on a spot regulated market administered by the Bucharest Stock Exchange S.A., Standard Category.

### 2. Domain

This regulation applies to Compa S.A.'s General Meetings of Shareholders, both ordinary and extraordinary, and enters into force on the date of its approval by the Board of Directors of Compa S.A.

### 3. Reference documents

This Regulation shall be supplemented according to the applicable legal provisions and the company's articles of association, in particular, but not limited to:

- a. Law no. 31/1990 on companies;
- b. Law no. 24/2017 on issuers of financial instruments and market operations;
- c. Law no. 297/2004 on the capital market;
- d. FSA Regulation no. 5/2018 on issuers of financial instruments and market operations;
- e. BVB Corporate Governance Code.

### 4. Definitions and Abbreviations

**BoD** – Board of Directors

**GMS** – General Meeting Shareholders

**BSE** – Bucharest Stock Exchange

**FSA** – Financial Supervisory Authority

**CGC** – Corporate Governance Code

**Identity document** - BI/CI for Romanian citizens or, as the case may be, passport or residence card for foreign citizens

**Significant shareholder** – person or group of persons acting in concert and holding directly or indirectly at least 10% of the share capital of a company or of the voting rights.

### 5. Responsibilities

The Board of Directors convenes the GMS whenever necessary, but at least once a year, within the time limit set by law.

The GMS is the supreme body of the company that decides on its activity, on its economic and commercial policies.

## 6. Convening the General Meeting of Shareholders

The Board of Directors convenes the GMS whenever necessary and at the request of the shareholders representing individually or together, at least 5% of the share capital, and if the request includes provisions that fall within the attributions of the GMS.

The convening notice will be sent within 24 hours from the adoption of the Board Decision on convening the GMS in the form of a current Report, to BSE Bucharest and FSA and published on the websites of these institutions, as well as on the company's website, [www.compa.ro](http://www.compa.ro), in the section *Investor Relations - General Meeting of Shareholders - Meetings - OGMS/EGMS - Year [●]*

The convening notice will be published in the Official Gazette of Romania, part IV, in the Bursa newspaper and in a widely distributed newspaper from the locality where the company's headquarters are located and will include at least the following information:

1. the name of the issuer;
2. the date of the GMS, the time of commencement and the place of the meeting, for the first and second convening of the GMS, respectively;  
*Note: Usually, the date of the second convening is the day after the first one.*
3. the proposed agenda;
4. a clear and precise description of the procedures to be followed by shareholders in order to participate and vote in the GMS;
5. the reference date, as well as the mention that only the persons who are shareholders on this date have the right to participate and vote in the general meeting;
6. the deadline by which the proposals regarding the candidates for the positions of directors can be made, in case the election of directors is on the agenda;
7. the place where it is possible to obtain the full text of the documents to be submitted to the general meeting and the draft decisions, other information on the items on the agenda of the general meeting and the date from which they will be available, as well as the procedure to be followed in this regard;
8. the address of the website on which the information mentioned in art. 188 par. (1) - (3) of the FSA Regulation no. 5/2018, is to be found, respectively:

- the convening notice of the GMS;
- the total number of shares and voting rights at the convening date;
- the documents to be presented to the general meeting of shareholders;
- a draft decision or, if no decision is proposed, a commentary by the Board of Directors for each item on the GMS agenda proposal, as well as, where appropriate, the proposed decisions submitted by the shareholders, which will be added to the company's website as soon as possible, upon receipt by the Company;
- the special power of attorney forms to be used for voting by representation with a special power of attorney, as well as the forms to be used for voting by correspondence.

*Note: If the forms cannot be published on the website for technical reasons, the Company will indicate on its website how they can be obtained on paper, and will send the forms, in 3 copies, free of charge, by postal services, to each of the shareholders who submit a request to that effect.*

9. the proposal concerning the details of the corporate events object of the GMS, respectively, as the case may be, without being limited to the registration date, *ex date*, payment date, guaranteed participation date, distribution details, preference rights,

allotment rights, subscription, cancellation, conversion, payment methods, expressing options range of time;

10. if the agenda includes proposals for amending the Articles of Association, the convening notice must include the full text of the proposals;
11. where applicable, the reference that the list containing information on the names, residences and professional qualifications of the persons proposed for the position of Board of Directors members is available to shareholders and can be consulted and supplemented by them.

The date of the convening notice publication in the Official Gazette of Romania must be at least 30 days before the date of the GMS meeting.

#### **7. Information and documents to be published with respect to the GMS (Documents pertaining to the GMS)**

The following documents and information will be published, in Romanian and English, on the company's website [www.compa.ro](http://www.compa.ro), in the section *Investor Relations - General Meeting of Shareholders - Meetings - OGMS / EGMS Year [•]* at least 30 days before the date of the general meeting and will be available until the date of that meeting included:

1. the convening notice of the GMS;
2. the total number of shares and voting rights at the convening date;
3. the documents to be presented to the GMS;
4. a draft decision or, if no decision is proposed, a comment from the Board of Directors, for each item on the proposed agenda of the general meeting. If the proposals regarding the agenda come from the entitled shareholders, the draft decisions or comments provided by those shareholders will be published, as soon as possible, after their receipt by the Company;
5. the special power of attorney forms to be used for voting by representation, with a special power of attorney;
6. the forms to be used for correspondence voting;
7. if applicable, the proposals of the Board of Directors for the candidates for the position of Board member, together with a curriculum vitae of the proposed candidates, and if applicable, the statements regarding the fulfillment by the candidates of the eligibility criteria for the position.

If applicable, the following documents and information will be published on the company's website, [www.compa.ro](http://www.compa.ro), in Romanian and English, in the section *Investor Relations - General Meeting of Shareholders - Meetings - OGMS/EGMS Year [•]* and will be maintained until the day of the general meeting:

1. the revised/completed agenda immediately after the transmission of the current report to BSE and FSA on the revised/completed agenda, at least 10 calendar days prior to the GMS date of the first convening;
2. the documents submitted by the shareholders accompanying the proposals for complementing the agenda or comments or draft decisions, at least 10 days before the GMS, for the first convening;
3. updated special power of attorney forms, if new items will be added to the agenda;
4. updated correspondence voting bulletins if new items are added to the agenda;

5. if applicable, the complemented list of candidates proposed by the Board of Directors or shareholders for the position of member of the Board of Directors, at least 10 calendar days prior to the GMS for the first convening.

The documents will be made available to shareholders at the company's headquarters, and at their request, copies of these documents will be issued to them for a fee.

## 8. Important dates

- *Reference date*

The reference date is the calendar date established by the Board of Directors (art. 2 alin 2 let. g from the FSA Regulation no. 5/2018), according to the provisions of art. 192 of the FSA Regulation no. 5/2018, which serves to identify the shareholders who have the right to participate and vote in the GMS.

- *Registration date*

The registration date (art. 2 alin 2 let. f from the FSA Regulation no. 5/2018) is the calendar date set by the GMS, which serves to identify the shareholders to benefit from dividends or other rights affected by the GMS decisions. This date will be at least 10 working days after the GMS date. (art. 86 alin. 1 from Law no. 24/2017)

- *Ex date*

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's bodies are traded without the rights deriving from that decision. (art. 2 alin 2 let. 1 from the FSA Regulation no. 5/2018)

- *Payment date*

The payment date (art. 2 alin 2 let. h from the FSA Regulation no. 5/2018) is the expressly specified calendar date, respectively dd/mm/year, at which the results of a corporate event related to the holding of financial instruments, are due, respectively to which the debiting and/or crediting of sums of money and/or financial instruments must be made. In the case of dividends, the general meeting of shareholders shall set the date of payment on a working day which will be no later than 15 working days after the registration date, but not later than 6 months from the date of the general meeting of shareholders. (art. 178 alin 1 and 2 from the FSA Regulation no. 5/2018)

## 9. Rights of the Shareholders

### *Shareholders' proposals concerning the OGMS*

One or more shareholders representing, individually or together, at least 5% of the share capital has/have the right:

- i) to enter items on the agenda of the general meeting, provided that each item is accompanied by a justification or a draft decision proposed for approval in the general meeting;
- ii) to present draft decisions for the items included or proposed to be included on the agenda of the general meeting.



This right will be exercised only in writing and the proposals will be sent together with the documents attesting the fulfillment of the conditions for the exercise of these rights by the means indicated in the convening notice until the date mentioned in this document.

The Board of Directors will examine the requests to supplement the agenda and, if they meet the conditions provided by the applicable legislation and this regulation, and the proposed items are within the competence of the GMS that has been convened, the agenda will be modified accordingly.

Before the GMS and in the GMS, the Board of Directors may present their opinion on the proposals to supplement the agenda, in particular if the Board considers that the proposals are contrary to the law, the articles of association or the interest of the company. The point of view of the Board of Directors expressed before the GMS, will be published on the company's website [www.compa.ro](http://www.compa.ro), in the section ***Investor Relations - General Meeting of Shareholders - Meetings - OGMS / EGMS Year [•]***. The draft decisions presented by shareholders will be added to the Company's website as soon as possible upon receipt by the Company.

If the exercise of the right to enter items on the agenda results in an amendment of the agenda, the Company shall make available the revised agenda, using the same procedure as used for the previous one, before the reference date and at least 10 working days before the GMS date in the first convening.

By exercising the right provided for in this article, shareholders may only add to the agenda and may not modify or delete items included on the already published agenda.

- ***The right to ask questions***

The shareholders' questions will be formulated in writing and will be sent, together with the documents attesting the fulfillment of the conditions for exercising these rights, by the means indicated in the convening notice until the date provided in the convening notice, under the sanction of losing the exercise of these rights.

The company will answer the questions asked by the shareholders, having the possibility to formulate a general answer for the questions with the same content. The answers will be available, starting with the date set in the convening notice, on the company's website [www.compa.ro](http://www.compa.ro), in the section ***Investor Relations - General Meeting of Shareholders - Meetings - OGMS/EGMS – Year [•]***, in Question-Answer format.

The right to ask questions and the company's obligation to answer will be conditioned by measures that the Company implements regarding the identification of shareholders, the proper conduct and preparation of the general meeting, as well as confidentiality and protection of the company's commercial interests.

- ***The right of the shareholders to nominate candidates for the positions of directors, if the election of the members of the Board of Directors is included on the agenda***

If the appointment of the members of the Board of Directors appears on the agenda, the shareholders have the right to nominate candidates for the positions of director, within a delay established according to the provisions of art. 187 point 8 of the FSA Regulation no. 5/2018, of minimum 3 working days subsequent to the publication of the convening notice/supplement to the convening notice, having on the agenda the election of the directors.

The proposal will include information on the name, place of residence and professional qualification of the nominated persons.

The shareholders' nominations will be formulated in writing and will be sent together with the documents attesting the fulfillment of the conditions for the exercise of these rights, according to the indications in the convening notice and until the deadline provided in the convening notice.

The following documents will be submitted in original by the candidates proposed for the position of director so as to be registered at the Company's headquarters by deadline mentioned in the convening notice:

- a) Request for application
- b) Copy of identity document;
- c) Curriculum vitae;
- d) Fiscal record certificate;
- e) Criminal record certificate;
- f) Declaration APPENDIX 1
- g) Declaration APPENDIX 2 (only for candidates for the position of independent director);
- h) Declaration APPENDIX 3.

The forms regarding the solemn declarations will be available on the company's website [www.compa.ro](http://www.compa.ro), in the section *Investor Relations - General Meeting of Shareholders - Meetings - OGMS - Year [●] - Candidate Forms for member of Board of Directors* starting with the date of publication of the convening notice.

The list containing information on the name, place of residence and professional qualification of the persons proposed for the position of directors is available to shareholders, on the company's website [www.compa.ro](http://www.compa.ro), in the section *Investor Relations - General Meeting of Shareholders - Meetings - OGMS - Year [●] - List Board of Directors Candidates*, starting with the date of publication of the convening notice, and will be updated with the proposals received until the deadline, as soon as possible.

The updating of the List of Candidates with the proposed candidates will be done after the Technical Secretariat will verify the documents submitted by the candidates and will ascertain the fulfillment of the eligibility conditions for the position of member in the Board of Directors Compa S.A.

- ***The right of significant shareholders to request the application of the cumulative voting procedure***

The significant shareholder has the right to request:

- convening a GMS, with the election of directors on the agenda, applying the cumulative voting procedure, and the Board has the obligation to convene the GMS accordingly, including on the agenda the election of Board members based on the cumulative voting procedure.
- the introduction of an item on the agenda of a general meeting of shareholders regarding the election of the members of the Board of Directors by applying the cumulative voting, and the Board of Directors has the obligation to introduce that item on the agenda. Significant shareholders may exercise this right within 15 days from the date of publication of the convening note. In the event that following the request of the significant shareholder, the cumulative voting procedure will be applied, the Company will make available correspondence voting bulletins and updated power of attorney forms.

The election of the members of the Board of Directors using this procedure is mandatory, due to the request of the respective shareholder.

In order to identify and prove the capacity as shareholder, the persons who submit proposals or who ask questions will attach to the request the following documents issued by the Central Depository or, as the case may be, by the participants defined in art. 3 par. 1 point 43 of Law no. 126/2018, who provide custody services:

- An account statement from the shareholders' register, which shows the capacity as shareholder and the number of shares they hold;
- Documents attesting the registration of the information on the legal representative at the Central Depository/participants defined by art. 3 par. 1 point 43 of Law no. 126/2018.

Detailed information on the exercise of shareholders' rights is available on the company's website [www.compa.ro](http://www.compa.ro). in the section Investor Relations - General Meeting of Shareholders - Organization of the GMS. If the legal person shareholder has not provided the Central Depository with information on their representative (so that they can be found in the Register of Shareholders provided by the Central Depository for the reference date), they must additionally send a certificate issued by the trade register/any another document issued by a competent authority of the state in which the shareholder is registered, certifying the capacity as legal representative of the party who signed the proposal/questions, within the validity period, sent in original or certified copy.

The documents attesting the capacity of legal representative drawn up in a foreign language, other than English, will be accompanied by a translation, made by a certified translator, in Romanian or in English. It is not necessary to legalize or apostille documents drafted in a foreign language.

#### **10. Participation of shareholders in the GMS**

Compa ensures equal treatment of all shareholders in terms of information, participation and exercise of voting rights in the GMS.

Compa's capital consists of 218,821,038 registered shares, each share held giving the right to one vote in the general meeting.

Shareholders registered on the reference date in the Company's register of shareholders kept by Central Depository S.A. may participate directly (in person/legally represented) or by representation at meetings, each shareholder having the right to appoint any other individual or legal person as a representative to participate and vote on their behalf in meetings, subject to the applicable provisions in the matter, or they can **vote by correspondence**.

Shareholders who lack the capacity to exercise their rights, as well as legal entities, may be represented by their legal representatives, who in turn may give other persons power of attorney for that general meeting.

#### **Access to the GMS**

Access in the GMS meeting of the shareholders registered in the shareholders register at the reference date is allowed by the simple proof of their identity, made, in the case of natural



person shareholders, with the identity document or, in the case of legal entities, with the identity document of the legal representative.

The representatives of the natural person shareholders will be identified with their identity document, accompanied by the special or general power of attorney signed by the natural person shareholder.

The conventional representatives of the legal entity shareholders will prove their capacity with their identity document, accompanied by a special or general power of attorney signed by the legal representative of that legal entity.

The capacity of shareholder and respectively, in the case of legal entity shareholders, the capacity of legal representative of a shareholder, is ascertained based on the list of shareholders at the reference date, received by the Company from the Central Depository.

If the legal representative is not mentioned in the list of the company's shareholders on the reference date received from Central Depository SA, then their capacity is established on the basis of a certificate issued by the trade register/any other document issued by a competent authority of the state in which the shareholder is legally registered, attesting their capacity of representative, not older than 30 days, presented in original or certified copy.

#### Participation in the OGMS by representation

In the case of participation by representation, the shareholder will appoint a representative by a special power of attorney drawn up according to the special power of attorney form made available to shareholders by the company, in both Romanian and English, or by a general power of attorney granted in the conditions set out below.

A shareholder may also be represented by a credit institution providing custody services, which may vote in the GMS on the basis of voting instructions received by electronic means of communication, without the need for a special or general power of attorney.

The credit institution may participate and vote in the GMS provided that they submit a solemn statement, signed by the legal representative of the credit institution, stating:

- a) the name of the shareholder in whose name the credit institution participates and votes in the GMS, in clear script;
- b) the credit institution provides custody services for that shareholder.

The statement must be received by the Company, in original, signed and, as the case may be, sealed, 48 hours before the GMS, without fulfilling other formalities related to its form, under the sanction of losing the right to vote in that GMS. In this case, the Company will not request other documents regarding the identity of the shareholder.

#### **General rules on special and general power of attorney**

1. The shareholder will duly complete and sign the general power of attorney, before the first use, or the special powers of attorney for each GMS, in triplicate, in original, in Romanian or in English, one copy for the shareholder, one copy for the representative and one copy to be submitted or transmitted to the Company.
2. The powers of attorney will be sent to the Company at least 48 hours before the start of the GMS meeting in the first convening, as indicated in the convening notice, as follows:
  - a) General powers of attorney - before first use, in a certified copy, signed by the representative;

- b) Special powers of attorney - for each GMS, in a certified copy, signed by the representative.
3. The shareholder will send the original power of attorney to the company, accompanied by the following documents:
- i) Copy of the valid identity document of the **natural person** shareholder;  
or  
Copy of the valid identity document of the legal representative of the **legal entity** shareholder. If the legal representative is not mentioned in the company's list of shareholders on the reference date, a certificate issued by the trade register/any other document issued by a competent authority of the state where the shareholder is legally registered, attesting their capacity, will be attached by the representative, not older than 30 days, in original or certified copy.
  - ii) Copy of the valid identity document of the representative and, as the case may be, of the **natural person** alternate representative  
or  
Copy of the identity document of the legal representative of the representative/ legal entity alternate representative and the certificate, in original or a certified copy, issued by the Trade Register/any other document, issued by a competent authority of the state in which the representative is legally registered, which certifies their capacity of representative, not older than 30 days, in original or certified copy.  
Provided that the proxy is a legal person, they may exercise the mandate received by any person who is part of its administrative or management body or by any of their employees.
4. The documents attesting the capacity of legal representative drawn up in a foreign language, other than English, will be accompanied by a translation made by a certified translator, in Romanian or in English. It is not necessary to legalize or apostille documents drawn up in a foreign language.
5. The copy of the power of attorney, filled in and signed by the shareholder and accompanied by the related documents, must be sent:
- either in the form of a handwritten signed document, in original, sent by any form of courier or deposited at the company's headquarters located in Sibiu, 8, Henri Coandă, str., Sibiu county, in a sealed envelope, with the reference written in clear script: **"FOR THE COMPA SA OGMS/EGMS OF [•]"**,
  - or in the form of an electronically signed document with an extended electronic signature, according to Law no. 455/2001 on the electronic signature - by e-mail - to the address [actionariat@compa.ro](mailto:actionariat@compa.ro) mentioning in the subject line: **"FOR THE COMPA SA OGMS/EGMS OF [•]"**,
- so that they are registered with the company by the deadline mentioned in the convening notice under the sanction of losing the exercise of these rights within the OGMS.

#### **Special rules on special power of attorney**

If they opt for the use of the special power of attorney, the shareholder must:

- a) Use the special power of attorney form made available by the Company, on the company's website [www.compa.ro](http://www.compa.ro), in the section ***Investor Relations - General Meeting of Shareholders - Meetings – OGMS/EGMS – Year [•]***
- b) Will indicate the voting instructions for each item on the GMS's published agenda by marking a voting option: "for", "against", "abstention";
- c) It will be duly completed and signed by the shareholder.

The special power of attorney is valid only for the GMS for which it was requested. The representative has the obligation to vote according to the instructions given by the shareholder who appointed them.

A special power of attorney must include: **1.** The name/denomination of the shareholder and the specification of their holding with respect to the total number of shares issued by the Company and to the total number of voting rights; **2.** Name of the representative (the one granted the power of attorney); **3.** The date, time and place of the GMS meeting to which it refers; **4.** The date of special power of attorney; special powers bearing a later date have the effect of revoking previously dated special powers; **5.** Clearly specify each issue subject to the shareholders' vote, with the shareholder being able to vote "for", "against" or, as the case may be, to mention "abstention"; **6.** If the election of the directors is on the agenda, each candidate for the Board of Directors will be mentioned separately, the shareholder having the possibility to vote for each candidate "for", "against" or "abstention" and at the same time to mention the number of the cumulated votes assigned to each, in case the election would be made by cumulative voting. If the shareholder fails to specify the allocation of cumulative votes, and the election of directors is made by cumulative voting, the cumulative votes of that shareholder will be distributed equally by the representative, to the candidates for whom the shareholder voted "for".

#### **Special rules on general power of attorney**

The general power of attorney is valid only if:

- a) It is granted for a period not exceeding 3 years, unless the parties have expressly stipulated a longer period;
- b) Expressly allows the representative of the shareholder who has granted such a power of attorney to vote on all matters under discussion of any GMS, including with regard to acts of disposition;
- c) It is granted by the shareholder, as a client, to an intermediary as defined by art. 2 par. (1) point 20 of Law 24/2017 or to a lawyer.

The general power of attorney will be valid, without other additional documents regarding the respective shareholder, if it is signed by the respective shareholder and is accompanied by a solemn declaration, in original, signed and, if necessary, sealed, given by the legal representative of the intermediary or the lawyer who has received the proxy by general power of attorney, showing that:

- i) the power of attorney is granted by the respective shareholder, as a client, to the intermediary or, as the case may be, to the lawyer;
- ii) the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if applicable.

Shareholders may not be represented in the GMS on the basis of a general power of attorney by a person who is in a conflict of interest which may arise in particular in one of the following cases:

- a) They are a majority shareholder of the company or another entity, controlled by that shareholder;
- b) They are a member of one of the company's management body, of a majority shareholder or of a controlled entity, according to those mentioned in let. (a) above;
- c) They are an employee or an auditor of the company or of a majority shareholder or of a controlled entity, according to those mentioned in let. (a) above;
- d) They are the spouse, relative or in-law up to the fourth degree, including one of the individual mentioned in let. a)-c) above.

The general power of attorney must include at least the following information: 1. the name/denomination of the shareholder; 2. name of the representative (the one granted the power of attorney); 3. the date of the power of attorney, as well as a later date have the effect of revoking the powers of attorney previously given; 4. specifying that the shareholder empowers the representative to participate and vote on their behalf by general power of attorney in the general meeting of shareholders for the entire holding of the shareholder on the reference date, with the express stipulation of the company for which that general power of attorney is used, individually or by a generic reference for a certain category of issuers.

The general power of attorney ceases by:

- a) written revocation by the shareholder sent to the company at the latest by the deadline for submitting the powers of attorney applicable to a GMS organized within the mandate; or
- b) loss by the principal of their capacity as shareholder at the reference date of the GMS organized within the mandate; or
- c) loss by the agent of their capacity as intermediary or as lawyer.

### **Other provisions**

A shareholder may appoint only one person to represent them in a certain GMS. However, if a shareholder holds shares in the company in more than one securities account, this restriction will not prevent them from appointing a separate representative for the shares held in each securities account in respect of a particular GMS. In any case, shareholders are prohibited from casting different votes based on their shares in the Company.

A shareholder may appoint by proxy one or more alternate representatives to ensure their representation in the GMS if the initial representative is unable to fulfill their mandate. If several alternate representatives are appointed by proxy, the order in which they will exercise their mandate will also be established.

When appointing the representative, the shareholder will avoid potential situations of conflict of interest that may arise between the representative and the shareholder in connection to the GMS.

The person to whom the power of representation has been granted must have the capacity to exercise their rights.

A person acting as a representative may represent several shareholders, the number of shareholders thus represented not being limited.

The members of the Board of Directors, the directors or the officials of the company cannot represent the shareholders, under the sanction of the nullity of the decision, if, without their vote, the required majority would not have been obtained.

The general or special powers of attorney cease and have no effect if the shareholder is present in the GMS in personal capacity.

For items on the agenda that require a secret ballot, the Company will make available to shareholders separate forms of special power of attorney, so that the legal provisions regarding the secrecy of the vote are complied with.

### **Participation in the GMS by correspondence**

The Company's shareholders registered on the reference date in the shareholders' register kept by Central Depository SA, have the opportunity to vote by correspondence using the voting bulletin for correspondence vote made available to shareholders by the Company, both in Romanian and in English on the company's website [www.compa.ro](http://www.compa.ro), in the section ***Investor Relations - General Meeting of Shareholders - Meetings - OGMS/EGMS Year [•]*** The correspondence voting bulletin will be sent accompanied, in the case of natural person shareholders, by the identity document and, in the case of legal entity shareholders, by the identity document of the legal representative and a certificate issued by the trade register/any other document issued by a competent authority of the State in which the shareholder is legally registered, attesting to their capacity as a representative, not older than 30 days, presented in original or certified copy.

Correspondence voting may be cast by a representative only if:

- a) they have received from the represented shareholder a special/general power of attorney to be submitted to the company at least 48 hours before the start of the OGMS/EGMS meeting in the first convening; or
- b) the representative is a credit institution that provides custody services, under the provisions of art. 92 par. (11) of Law 24/2017

The conventional representatives of the natural person shareholders will be identified with their identity document accompanied by, as the case may be:

- the special or general power of attorney signed by the natural person shareholder, if applicable
- the solemn statement given by the legal representative of the intermediary or by the lawyer who received the proxy by general power of attorney, stating that: **1.** the power of attorney is granted by that shareholder, as a client, to the intermediary or, as the case may be, to the lawyer; and **2.** the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if applicable.

The conventional representatives of the legal entity shareholders will be identified with their identity document accompanied by, as the case may be:

- special or general power of attorney signed by the legal representative of that legal entity;
- the solemn statement given by the legal representative of the intermediary or by the lawyer who received the proxy by general power of attorney, stating that: **1.** the power of attorney is granted by that shareholder, as a client, to the intermediary or, as the case may



be, to the lawyer; and 2. the general power of attorney is signed by the shareholder, including by attaching an extended electronic signature, if applicable.

If a shareholder is represented by a credit institution providing custody services, they will be able to vote in the OGMS based on voting instructions received by electronic means of communication, without the shareholder having to draw up a special or general power of attorney. The custodian votes in the OGMS/EGMS exclusively according to and within the limits of the instructions received from their clients who are shareholders at the reference date.

The credit institution may participate and vote in the OGMS if they submit a solemn statement, signed by the legal representative, stating:

- a) the name of the shareholder in whose name the credit institution participates and votes in the OGMS, in clear script;
- b) the credit institution provides custody services for the respective shareholder.

The company commits to keeping the submitted copies safe and confidential.

In case the shareholder who has expressed their vote by correspondence participates in person/by representative at the OGMS, only the vote expressed personally/by representative will be considered.

If the person representing the shareholder by personal participation in the OGMS is other than the one who expressed the vote by correspondence then, for the validity of their vote they must present to the meeting secretary a written revocation of the correspondence vote signed by the shareholder or the representative who expressed the vote by correspondence. This is not necessary if the shareholder or their legal representative is present at the OGMS.

For items on the agenda that require a secret ballot, the company will provide shareholders with separate correspondence voting bulletins, so that the legal provisions on the secrecy of the vote are complied with.

## **11. Quorum conditions**

For the validity of the deliberations of the Ordinary General Meeting, the presence of shareholders holding at least a quarter of the total number of voting rights is required and decisions are made by a majority of the votes cast.

If the Ordinary General Meeting of Shareholders cannot be held due to non-fulfillment of the above conditions, it will meet following a second convening and may deliberate on the items on the agenda, regardless of the quorum, making decisions by a majority of the votes cast.

For the validity of the deliberations of the Extraordinary General Meeting of Shareholders are necessary: **a)** at the first convening, the presence of shareholders representing at least a quarter of the total number of voting rights; **b)** at the following convenings, the presence of the shareholders representing at least one fifth of the total number of voting rights; decisions are made by a majority of the votes held by the shareholders present or represented.

The decision to modify the Company's main object of activity, to reduce or increase the share capital, to change the legal form, to merge, divide or dissolve the Company is made by a majority of at least two thirds of the voting rights held by the shareholders present or represented.

## 12. General rules for holding GMS meetings

On the day and at the time established in the convening notice, the GMS meeting will be opened by the Chairman of the Board, and, in their absence, by the person who replaces them.

For the organization and holding Compa's GMS, a Technical Secretariat is set up consisting of the company's employees. At least one of the members of the secretariat will have legal training. The Chairman of the GMS will inform the shareholders about the identity of the technical secretaries who:

- draw up the Minutes on the quorum and on the fulfillment of all legal and statutory formalities for holding the GMS;
- participate in all activities carried out by the secretaries of the meeting.

One of the technical secretaries presents to the shareholders the Minutes on the fulfilment of the formalities required by the applicable legislation and the Articles of Association for holding the GMS, including the attendance quorum up to that time, indicating the number of shareholders present or represented in the GMS, as well as the number of those who voted by correspondence, together with their cumulative holding in the company's share capital.

Based on the identity documents shown by the present shareholders, the powers of attorney presented by the shareholders' representatives and the correspondence voting bulletins, the **"Attendance List"** will be drawn up with the present or represented shareholders and those who voted by correspondence.

The shares held by each shareholder present, represented or who voted by correspondence will be verified with the Register of Shareholders from the reference date, sent by Central Depository S.A. Bucharest.

The GMS will open after verifying the quorum conditions, which usually lasts 15-30 minutes, during which time the shareholders can enter the room.

If, after 30 minutes from the time for which the meeting is convened, it is found that the quorum for the first convening has not been met, the President shall declare the meeting closed and the GMS shall meet at the second convening on the date, time and place and having the agenda indicated in the published convening notice.

The GMS will elect from the present shareholders a secretary, who will check the attendance list of shareholders, indicating the share capital that each represents and will sign the minutes prepared by the technical secretariat for fulfilling all formalities required by law and the Articles of Association for holding Compa's GMS. The shareholder secretary will draw up the minutes of the GMS meeting. The technical secretaries will be able to take part in.

Any specialist, consultant, expert or financial analyst may participate in the GMS, as a guest, based on a prior invitation from the Board of Directors.

Accredited journalists may participate in Compa's GMS, as guests, only based on a prior invitation of the Chairman of the Board.

Each participant who has the right to vote receives the ballot at the entrance in the room.

Each participant can sign up by raising their hand. Registration can only be made in connection to the items on the agenda. In order to ensure that all interested parties can speak at the GMS, each speaker will limit their speech to a maximum of 3 minutes. If one of the speakers exceeds the above limit, the Chairman may order the speaker to be interrupted.

Shareholders' statements will be recorded in the minutes of the meeting only if they explicitly request this before speaking. Before speaking, shareholders must say their full name.

Within the GMS, Shareholders may ask questions other than those addressed prior to the GMS, after the Chairman of the meeting or other designated persons have presented the item on the agenda to which the question relates. In this case, the presentation of that question and any comments of the shareholder on that question may not exceed 3 minutes. The chairman or the person designated will answer the question before the vote is opened on the item on the agenda to which the question relates.

The solemnity of the GMS meeting will be ensured by the Chairman of the meeting who will order the evacuation from the room of the persons who disturb the good conduct of the meeting or who address insults to the others participating in the GMS meeting.

After starting the meeting, the shareholders can join if the shareholders already present approve this by vote. The minutes will record the change of quorum conditions from the moment of allowing the late shareholders in the room.

After ascertaining the fulfillment of the legal requirements and of the provisions in the articles of association for the holding of the GMS, the debates on the agenda begin.

Resolutions cannot be adopted on the items on the agenda that have not been published according to art. 117 and 117 ind. 1, unless all shareholders were present or represented and none of them opposed or challenged those resolutions.

### **Voting procedure**

Shareholders exercise their voting rights proportionally to the number of the shares held, and one share held on the reference date confers a voting right.

Each shareholder attending the meeting receives a voting form containing the identification elements of the issuer, as well as, as the case may be, the seal of the issuer, and all the items on the agenda, as well as the options "for", "against" or "abstention". In the situation where the provisions of art. 126 of Law 31/1990, and the shareholder cannot express a vote, he will specify the situation on the ballot form and will not mark with X the voting options, regarding the situations provided in art. 126 of Law 31/1990. In this case, the rest of the votes cast in the ballot paper will be taken into account in the calculation of the votes cast.

For the items on the agenda whose voting is **secret**, the company will make separate voting forms available to shareholders, so that the legal provisions regarding the secrecy of vote are observed. The secret ballot will be ensured by not including the name and surname of the shareholder or representative on the voting form. However, it will contain the number of shares and the voting rights held by that shareholder.

In the case of the correspondence voting forms, the company will provide shareholders with separate forms of special powers of attorney and correspondence forms, so as to comply with the legal provisions on the secrecy of vote and which will be sent by the Company according to the convening notice.

The receipt, verification and keeping records of the correspondence voting forms will be done by the technical secretaries appointed according to law, who will keep the documents safe and insure the confidentiality of the votes thus expressed, until the time of voting on the agenda items.

The Technical Secretariat will open the envelopes and access the documents attached to the e-mails with the reference Secret ballot, only after the closing of the vote for the respective items on the agenda in the GMS by the Chairman of the GMS.

If the election of the members of the Board of Directors is on the agenda, each candidate for the board of directors is mentioned separately on the voting form, the shareholder being able to vote for each candidate "for" or "against", respectively to mention "abstention", for the situation in which the election is made respecting the voting procedure provided by Law no. 31/1990, and, as the case may be, to specify the number of cumulative votes assigned to each candidate, for the situation in which the election would be made by cumulative voting, provided by Law no. 24/2017. In the situation where the provisions of art. 126 of Law 31/1990, the shareholder will specify this aspect on the ballot paper and will not vote on the respective item on the agenda.

If a shareholder fails to specify the allocation of cumulative votes, and the election of directors is made by cumulative voting, the cumulative votes of that shareholder will be distributed equally by their representative to the candidates for whom the shareholder voted "for";

The resolutions of the general meetings are taken by open vote, based on the completed voting forms. The secret ballot is mandatory for the appointment or revocation of the members of the board of directors, for the appointment, revocation or dismissal of auditors or financial auditors and for making decisions concerning the liability of the members of the company's administrative, management and control bodies.

In case of using the **cumulative voting procedure**, the persons who have obtained the most cumulated votes in the GMS, are declared elected as members of the Board. If two or more candidates obtain the same number of cumulative votes, the candidate who was voted by a larger number of shareholders is declared elected as a member of the Board. If two or more candidates obtain the same number of cumulative votes, expressed by the same number of shareholders, is declared elected as a member of the Board the candidate who meets the selection criteria of the members of the Board established in the GMS.

The incumbent directors who are not confirmed by cumulative vote in the new Board of Directors are considered revoked, their term of office ceasing consequently.

### **GMS minutes**

A minutes, signed by the Chairman of the Board of Directors and the secretary, will state the fulfillment of the convening formalities, the date and place of the meeting, the shareholders present, the number of shares, the summary debates, the resolutions adopted, and at the request of any shareholder, their position in the meeting. The documents regarding the convening, as well as the attendance lists of the shareholders will be attached to the minutes.

### **Resolutions of the GMS**

The company will post on its website the results of the vote, for the resolutions adopted at the general meeting.

In order to be opposable to third parties, the GMS resolutions are submitted for registration and publication in the Official Gazette of Romania, part IV, at the Trade Register attached to Sibiu Court within 15 days from the date of their adoption.

Approved in the Board of Directors meeting from March 8<sup>th</sup> 2021.

Board of Directors of Compa S.A.  
Represented by Chairman Ioan Deac