

**CONSTITUTIVE ACT**  
**UPDATED**  
**of "COMPA" S.A. Sibiu**

**I. SHAREHOLDERS**

The shareholders of the company COMPA SA are: Deac Ioan - Romanian [redacted] [redacted] domiciled in Sibiu, [redacted] [redacted] Dumitrescu Mihaela - Romanian [redacted] [redacted] [redacted] Sibiu county, domicile [redacted] [redacted] of natural and legal persons according to the Register of Shareholders and Shares held by the Registry Company with which "COMPA" S.A. has a contract.

**II. COMPANY NAME**

The name of the company is "COMPA" S.A. The name of the company may be changed after the new name has been verified for uniqueness at the Trade Registry Office of the county where it will move its headquarters, by the decision of the General Meeting of Shareholders.

**III. LEGAL FORM**

Company "COMPA" S.A. operates as a joint-stock company, based on Law no. 31 / 1990 on companies, republished with subsequent amendments. The Extraordinary General Meeting of the Shareholders may decide to change the legal form of the company in compliance with the statutory provisions.

**IV. COMPANY HEADQUARTERS**

1. The registered office is located at: Sibiu, str. Henri Coandă, nr. 8, Sibiu county, building identified in LR no. 2368.
2. The company carries out activity at its registered office. The registered office may be changed in compliance with the legal provisions and the present constitutive act.
3. The registered office may be changed in compliance with the legal provisions and the present constitutive act.
4. The Company may also open other subsidiaries, branches, secondary offices in compliance with the legal provisions in force and with their mentioning in the Trade Register.

**V. DURATION OF THE COMPANY**

The duration of the company is unlimited.

**VI. OBJECT OF ACTIVITY**

**Our main activity is:**

293 - Manufacture of parts and accessories for motor vehicles

**The main activity is:**

2932 - Manufacture of other parts and accessories for motor vehicles

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### **Secondary activities according to CAEN:**

- 0150 - Mixed farming
- 0162 - Support activities for animal production
- 0240 - Support services to forestry
- 1011 - Processing and preserving of meat
- 1012 - Processing and preserving of poultry meat
- 1013 - Production of meat and poultry meat products
- 1085 - Manufacture of prepared meals and dishes
- 1089 - Manufacture of other food products n.e.c. (not elsewhere classified)
- 1412 - Manufacture of workwear
- 1413 - Manufacture of other outerwear (excluding underwear)
- 1624 - Manufacture of wooden containers
- 1629 - Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials
- 1813 - Preparatory services for pre-printing
- 1814 - Binding and related services
- 2059 - Manufacture of other chemical products n.e.c.
- 2219 - Manufacture of other rubber products
- 2433 - Cold forming or folding
- 2442 - Aluminium production
- 2453 - Casting of light metals
- 2511 - Manufacture of metal structures and parts of structures
- 2512 - Manufacture of doors and windows of metal
- 2529 - Manufacture of other tanks, reservoirs and containers of metal
- 2550 - Forging, pressing, stamping and roll
- 2561 - Treatment and coating of metals
- 2562 - Machining
- 2571 - Manufacture of cutlery
- 2572 - Manufacture of locks and hinges
- 2573 - Manufacture of tools
- 2591 - Manufacture of steel drums and similar containers
- 2592 - Manufacture of light metal packagings
- 2593 - Manufacture of wire products; chain and springs
- 2594 - Manufacture of fasteners and screw machine products
- 2599 - Manufacture of other fabricated metal products n.e.c.
- 2611 - Manufacture of electronic components
- 2620 - Manufacture of computers and peripheral equipment
- 2740 - Manufacture of electric lighting equipment
- 2751 - Manufacture of electric domestic appliances
- 2790 - Manufacture of other electrical equipment
- 2811 - Manufacture of engines and turbines, except aircraft, vehicle and cycle engines
- 2812 - Manufacture of fluid power equipment
- 2813 - Manufacture of other pumps and compressors
- 2821 - Manufacture of ovens, furnaces and furnace burners

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2822 - Manufacture of lifting and handling equipment  
2824 - Manufacture of power  
2829 - Manufacture of other general n.e.c.  
2830 - Manufacture of agricultural and forestry machinery  
2841 - Manufacture of metal forming machinery  
2849 - Manufacture of other machine tools n.e.c.  
2892 - Manufacture of machinery for mining, quarrying and construction  
2894 - Manufacture of machinery for the textile, apparel and leather production  
2896 - Manufacture of plastics and rubber machinery  
2899 - Manufacture of other special n.e.c.  
2920 - Manufacture of bodies (coachwork) for motor vehicles; manufacture of trailers and semi-trailers  
2931 - Manufacture of electrical and electronic equipment for motor vehicles  
3020 - Manufacture of railway locomotives and rolling stock  
3299 - Other manufacturing n.e.c.  
3311 - Repair of fabricated metal products  
3312 - Repair of machinery  
3317 - Repair and maintenance of other transport equipment n.e.c.  
3319 - Repair of other equipment  
3320 - Installation of industrial machinery and equipment  
3511 - Production of electricity  
3512 - Transmission of electricity  
3513 - Distribution of electricity  
3514 - Trade of electricity  
3523 - Trade of gase through mains  
3530 - Steam and air conditioning supply  
3600 - Water collection, treatment and supply  
3700 - Sewerage  
3811 - Collection of non  
3812 - Collection of hazardous waste  
3821 - Treatment and disposal of non  
3822 - Treatment and disposal of hazardous waste  
3831 - Dismantling of wrecks  
3832 - Recovery of sorted materials  
3900 - Remediation activities and other waste management services  
4110 - Development of building projects estate  
4120 - Construction of residential and non-residential  
4221 - Construction of utility projects for liquid  
4299 - Construction of other civil engineering projects n.e.c.  
4322 - Plumbing, heat and air  
4321 - Electrical installation  
4329 - Other construction installation  
4332 - Joinery installation

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- 4339 - Other building completion and finishing
- 4391 – Roofing activities
- 4399 - Other specialised construction activities n.e.c.
- 4511 - Sale of cars and light motor vehicles (under 3.5 tons)
- 4519 - Sale of other motor vehicles
- 4520 - Maintenance and repair of motor vehicles
- 4531 - Wholesale of motor vehicle parts and accessories
- 4532 - Retail trade of motor vehicle parts and accessories
- 4614 - Agents involved in the sale of machinery, industrial equipment, ships and aircraft
- 4651 - Wholesale of computers, computers peripheral and software
- 4652 - Wholesale of electronic and telecommunication equipment and parts
- 4665 - Wholesale of office furniture
- 4666 - Wholesale of other office machinery and equipment
- 4671 - Wholesale of solid, liquid and gaseous fuels and related products
- 4690 - Non-specialized wholesale trade
- 4711 - Retail sale in non-specialized stores with predominant sales of food, beverages and tobacco
- 4721 - Retail sale of fresh fruit and vegetables in specialized stores
- 4722 - Retail sale of meat and meat products in specialized stores
- 4723 - Retail sale of fish, crustaceans and molluscs in specialized stores
- 4724 - Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialized stores
- 4725 - Retail sale of beverages in specialized stores
- 4729 - Other retail of food specialised stores
- 4730 - Retail sale of automotive fuel in specialized stores
- 4743 - Retail sale of audio and video equipment in specialised stores
- 4754 - Retail sale of elctricsl household appliances in specialized stores
- 4759 - Retail sale of furniture, lighting equipment and household articles in specialized stores
- 4763 - Retail sale of music and video recording in specialised stores
- 4939 - Other passenger land transport n.e.c.
- 4941 - Freight transport by road
- 4942 - Removal services
- 4950 - Transport via pipeline
- 5210 – Warehousing and storage
- 5221 - Service activities for transportation
- 5224 - Cargo handling
- 5310 - Postal activities under the universal service obligation
- 5320 - Other postal and courier activities
- 5510 - Hotels and other similar accommodation
- 5520 - Holidays and short

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5590 - Other accommodation  
5629 - Other food service activities n.e.c.  
5630 – Beverage serving activities  
5811 - Book publishing  
5812 - Publishing of directories and mailing lists  
5813 - Publishing of newspapers  
5814 - Publishing of journals and periodicals  
5819 - Other publishing activities  
5821 - Publishing of computer games  
5829 - Other software publishing  
5920 - Sound recordings and music publishing activities  
6010 – Radio broadcasting  
6020 - Television programming and broadcasting activities  
6110 - Wires telecommunication activities  
6120 - Wireless telecommunication activities  
6130 - Satellite telecommunications activities  
6190 - Other telecommunications activities  
6201 – Computer programming activities (customer oriented software)  
6202 - Computer consultancy activities  
6203 - Computer facilities management activities  
6209 - Other information technology and computer service activities  
6311 - Data processing, hosting and related activities  
6312 - Web portal  
6399 - Other information service activities n.e.c.  
6810 - Buying and selling of own real estate  
6820 - Renting and operating of own real estate  
6832 – Management of real estate on a fee or contract basis  
7021 - Public relations and communication activities  
7022 - Business and other management consultancy activities  
7111 - Architectural activities  
7112 - Engineering activities and related technical consultancy  
7120 – Technical testing and analysis  
7211 - Research and experimental development on biotechnology  
7219 – Other research and development on natural sciences and engineering  
7220 - Research and development on social sciences and humanities  
7410 - Specialized design activities  
7430 - Translation and interpretation activities  
7490 - Other professional, scientific and technical activities n.e.c.  
7711 - Renting and leasing of cars and light motor vehicles  
7739 - Renting and leasing of other machinery, equipment and tangible goods n.e.c.  
7740 - Leasing of intellectual property and similar products, except copyrighted works  
7810 - Activities of employment placement agencies  
7820 - Temporary employment agency activities  
7830 - Other human resources provision

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7990 - Other reservation service and related activities  
8110 - Combined facilities support activities  
8129 - Other cleaning activities  
8211 - Combined office administrative service activities  
8219 - Photocopying, document preparation and other specialised office activities  
8220 - Activities of call centers  
8230 - Organisation of convention and trade shows  
8291 - Activities of collecting agencies and credit bureaus  
8299 - Other business support service activities n.e.c.  
8425 - Fire-service activities  
8559 - Other education n.e.c. (qualification, re-qualification, training, specialization)  
8560 - Education support services  
8690 - Other human health activities  
8730 - Residential care activities for the alderly and disable  
9001 - Performing arts  
9002 - Support activities to performing arts  
9311 - Operation of sports facilities  
9312 - Activities of sports clubs  
9319 - Other sports activities  
9321 - Activities and amusement parks and theme parks  
9329 - Other amusement and recreation activities n.e.c.  
9499 - Activities of other membership organizations n.c.e.  
9511 - Repair of computers and peripheral equipment  
9522 - Repair of household appliances and home and garden equipment  
9609 - Other personal service activities n.e.c. (n.e.c.- not elsewhere classified)

Export import with goods and services specified in the object of activity.

(1) The Company has the right to carry out, in accordance with the applicable law, all types of commercial, financial, movable and immovable property that are considered necessary or useful for the development, development and expansion of its object of activity.

(2) The Company has the right to participate, following the decision of the General Meeting of Shareholders, in other companies having the same object of activity or having a different object of activity.

(3) Based on the decision of the General Meeting of Shareholders, the scope of activity may be extended or restricted.

## VII. SHARE CAPITAL. ACTIONS. EMPLOYMENT LICENSE

(1) **The total private, subscribed and paid-in share capital**, amounting to 21,882,103.8 lei, is divided into 218,821,038 nominative shares with a nominal value of RON 0.10 per share, distributed among the shareholders as follows: Deac Ioan - natural person holds 42.555.887 shares, respectively 19,4478% of the share capital, Dumitrescu Mihaela - natural person holds 41.945.252 shares, respectively 19,1687% of the share capital, other natural persons holding 75.027.537 shares respectively 34,2872% of the share capital, and legal persons holding 59.292.362 shares, respectively 27,0963 % of the share capital, according to the consolidated financial structure of the holders of financial instruments on 03.01.2024, through the address issued by the Central Depository SA Bucharest.

(2) **The shares** are nominative and their records are kept by an independent Register with which the company concludes a contract. Shares can be issued in dematerialized form by subscribing to the shareholders' register or materialized.

**(3) The shares** are freely tradable on the capital market and other legal forms and are subject to the rules of the organized market. The nominal value of one share is 0.10 lei.

**(4) Cumulative titles** may be issued for several shares, issued on paper, which shall include:

- a) the name and duration of the company;
- b) the date of the constitutive act, the registration number in the trade register under which the company is registered and the edition of the Official Gazette in which the publication was made;
- c) the share capital, the number of shares, the nominal value of the shares;
- d) name, surname and domicile of the natural person shareholder, name, registered office and registration number of the legal entity shareholder;
- e) the signature of two administrators.

**(5) The Company has issued physical shares** in the form of a Shareholder's Certificate, including the dates set out above. In the case of modification of the shareholder's personal data or succession, loss or theft, a duplicate shall be issued after the transmission of the modified data to the Securities Market.

**(6) For shareholders** who have acquired shares by purchase from the Stock Exchange, the document certifying the number of shares is the bank statement.

**(7) Rights and Obligations of Shareholders**

- a) Actions are of equal value and give equal rights to owners.
- b) Each share subscribed and paid by the shareholders according to the law gives them the right to vote in the General Assembly, the right to elect and to be elected in the governing bodies, the right to participate at the distribution of the profit, according to the legal provisions.
- c) Rights and obligations related to shareholders, follow the shares in case of their transfer to other persons.
- d) Ownership of shares issued in dematerialized form and traded on the organized market shall be transmitted in accordance with the provisions of the Securities Act and stock exchanges.
- e) In case of loss, degradation or circumvention of the Shareholder Certificate, the owner shall notify the Administration Board in writing of this fact and make it public in a large newspaper in the city in which the company's registered office is located.

**(8) Increase and decrease of the share capital**

The increase or reduction of the share capital will be done in compliance with the legal provisions in force, will be registered in the Trade Register and will be published in the Official Gazette of Romania.

**(9) About bonds:**

- a) The Company may issue bonds for an amount not exceeding three quarters of the subscribed and paid-up share capital. The nominal value of a bond shall not be less than 0.10 lei. Bonds in the same issue will be of equal value and give equal rights to holders.
- b) If the company has issued bonds, it will not be able to reduce the capital through repayments made to shareholders from the amounts reimbursed on the shares account only in proportion to the value of the repaid bonds

**VIII. GENERAL MEETING OF SHAREHOLDERS**

(1) The General Meeting of Shareholders is the supreme governing body that decides on the activity of the company. Shareholders exercise their right to vote in the general meeting, proportionate to the number of shares they possess.

(2) The General Assemblies are ordinary and extraordinary.

(3) They shall be held at the registered office of the company unless the shareholders decide otherwise for the life of the company.

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**The Ordinary General Meeting of Shareholders** shall meet at least once a year, no later than 5 months after the end of the financial year.

- (1) Besides discussing other issues on the agenda, the general meeting is obliged:
  - a) to discuss, approve or amend the annual financial statements on the basis of the reports of the directors, auditors or financial auditors and to fix the dividend;
  - b) to elect and revoke administrators and censors;
  - c) to set the remuneration due for the current year to the directors and auditors;
  - d) to pronounce on the management of the administrators;
  - (e) establish the revenue and expenditure budget and the work program for the following financial year;
  - f) to decide on the pledging, hiring or dismantling of one or more units of the company;
- (2) For the validity of deliberations of the ordinary general meeting the presence of the shareholders holding at least one fourth of the total number of voting rights shall be required and the decisions shall be taken by a majority of the votes cast.
- (3) If the Ordinary General Assembly can not work because the above conditions are not met, the Assembly meeting at a second convening may deliberate on the items on the agenda of the first meeting, regardless of the quorum, taking decisions by majority vote expressed.

**The Extraordinary General Meeting of Shareholders** shall meet whenever necessary to take a decision with regard to:

- a) changing the legal form of the company;
  - b) relocation of the company's headquarters;
  - c) changing the company's object of activity;
  - d) establishing or dissolution of secondary offices, branches, agencies, representations or other such units without legal personality;
  - e) prolonging the duration of the company;
  - f) increase or decrease of the share capital;
  - g) merger with other companies or division of the company;
  - h) early dissolution of the company;
  - i) the conversion of nominative shares into bearer shares or shares in the bearer in nominative shares;
  - j) conversion of a category of bonds into another category or shares;
  - k) issue of bonds;
  - l) any other amendment to the constitutive act or any other decision for which the approval of the extraordinary general meeting is requested.
- (1) The extraordinary general meeting may delegate to the administrators the exercise of its duties related to the relocation of the company's headquarters, establishment or dissolution of secondary offices, branches, agencies, representations or other such units, change of the object of activity of the company, increase of the share capital, or rejoining it by issuing new shares, converting shares from one category to another.
  - (2) For the validity of the deliberations of the extraordinary general meeting of the shareholders, the following are necessary:
    - a) at first convening, the presence of the shareholders representing at least one fourth 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 shall be taken by a majority of the votes cast by the shareholders present or represented.



(3) The decision to change the main object of the company, to reduce or increase the share capital, to change the legal form, to merge, to divide or to dissolve the company shall be taken by a majority of at least two thirds of the rights of vote held by shareholders present or represented.

(4) The General Assembly shall be convened by the administrators whenever necessary. The term of the meeting shall not be less than 30 days from the publication of the convocation, in the Official Gazette of Romania, Part IV..

(5) The convening shall be submitted to the Official Gazette for publication, no later than 5 days after the date of acknowledgement by the board of directors of the decision to hold the general meeting.

(6) The convening notice shall include the place and date of the meeting, as well as the agenda, with an explicit mention of all the issues that will be the subject of the Assembly's deliberations. When the agenda includes proposals to amend the constitutive act, the call will contain the full text of the proposals.

(7) If the agenda includes the appointment of the directors or the members of the supervisory board, the convening notice shall state that the list containing information on the name, domicile and professional qualification of the persons proposed for the position of administrator is located at the shareholders' disposal and can be consulted and completed by them.

(8) ) The shareholders representing individually or together at least 5% of the share capital have the right to request the introduction of new items on the agenda. Applications shall be submitted to the Management Board within 10 days of publication of the convening notice.

When the appointment of the directors is on the agenda and the shareholders want to put forward proposals for applications, information on the name, the place of residence and the professional qualifications of the persons proposed for the respective positions will be included in the application. The agenda supplemented by the points proposed by the shareholders must be published 10 days before the general meeting on the date mentioned in the initial convocation.

(9) In the notification for the first general meeting, there may be settled also an hour for the second meeting, when the former can not be held. The second general meeting will not be held on the very first day set for the first meeting.

(10) The administrators are obliged to convene immediately the general meeting at the request of the shareholders representing one tenth of the share capital or a smaller share if the request contains provisions that fall within the attributions of the general meeting of the shareholders. The meeting will take place within one month of the request.

(11) The shareholders representing the entire share capital may, if none of them oppose, hold a general meeting and take any decision of the Assembly's competence, without complying with the formalities required by the law for its convening.

(12) Shareholders shall be represented in general meetings only by other shareholders, on the basis of special powers of attorney. The proxys will be filed in original, within the term of the shareholders being obliged to submit the shares and they will be retained by the company, mentioning it in the minutes.

(13) The representation of the legal persons shareholders in the general meetings shall be based on the powers granted to the natural person representing them.

(14) The administrators and the employees of the company can not represent the shareholders, under the sanction of the nullity of the decision, if, without their vote, the required majority would not have been obtained.

(15) The administrators can not vote, neither on the basis of the shares they possess, nor through their staff or their agent for the discharge of their management or for an issue in which their person or their administration is in question. However, they may vote for the balance sheet and for the profit and loss account, if they hold at least half of the share capital, the legal majority can not be formed without their vote.

(16) A shareholder who, in a particular transaction, either personally or as an agent of another person, has an interest contrary to that of the company, will have to refrain from deliberations on that operation. The shareholder who is in breach of this provision is liable for the damages incurred by the company if, without his vote, the required majority would not have been obtained.

(17) The right to vote can not be transferred. Any convention on the exercise of the right to vote is void.

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(18) The decisions of the general meetings shall be taken by open vote. The secret vote for the election of the members of the board of directors and of the auditors, for their revocation and for the decisions regarding the liability of the administrators is mandatory, and it is not possible to decide otherwise.

(19) The decisions taken by the general meeting within the limits of the law are mandatory even for the shareholders who did not take part in the meeting or voted against.

(20) The shareholders who disagree with the decisions taken by the assembly regarding the change of the main activity, the relocation of the headquarters or the form of the company have the right to withdraw from the company and to obtain the payment of the shares they possess at their choice in proportion to the social asset that would result from the last approved balance sheet. With the statement of withdrawal, they will submit the actions they have.

(21) In order to be opposable to third parties, the decisions of the General Shareholders' Meetings shall be submitted within 15 days to the Trade Register, to be mentioned in the Register and published in the Official Gazette of Romania, Part-IV. If these decisions refer only to the amendment to the constitutive act, only the supplementary act containing the full text of the amended clauses may be published.

(22) Shareholders have the right to be informed about the management of the company by consulting the balance sheet and the verification balances, between the meetings of the general meetings, twice in a financial year at most, and may request certified copies thereof.

(23) The annual financial statements, the annual report of the board of directors, respectively the report of the board of directors and of the supervisory board, as well as the proposal on the distribution of dividends, are made available to the shareholders at the company's registered office, copies may be issued for a fee.

(24) Shareholders will not be able to take decisions on agenda items that have not been published in accordance with the above, unless all shareholders have been present or represented and none has opposed or challenged this decision.

(25) Shareholders who disagree with the merger or dissolution of the company have the right to withdraw from the company and to request the purchase of their shares by that company.

### **IX. THE ADMINISTRATION AND REPRESENTATION OF THE SOCIETY**

(1) The company is managed and represented by a Board of Directors consisting of 3 to 7 members. The directors' mandate is 4 years, and they can be re-elected by the general assembly.

(2) Candidates for administrator positions are nominated by current members of the Board of Directors or by shareholders.

(3) Administrators will not be able to conclude a labor contract with the company

(4) Administrators may be revoked at any time by the general assembly. In the event that the revocation has been made without a just cause, the administrator is entitled to damages

(5) If the directors do not fulfill their obligation to convene the general meeting, any interested party may address the court for the designation of the person empowered to convene the general meeting to make the necessary appointments.

(6) Most members of the Board of Directors will be non-executive directors.

(7) The Board of Directors shall elect from among its members a Chairman of the Board who may be revoked by the Board of Directors.

(8) The Board of Directors may set up consultative committees of at least 2 members in areas such as auditing, remuneration of directors, directors, censors and staff, or nomination of candidates for the various senior positions. Committees will regularly report to the board on their work.

(9) One or more members of the Board of Directors shall be independent.

(10) At least one member of each committee must be an independent executive.

(11) Creating an audit committee within the board of directors is mandatory

(12) The board of directors meets at least once every 3 months. The participation of the members of the company's Board of Directors in its meetings can also take place by means of remote communication, videoconference, teleconference, e-mail or fax. The members of the board of directors will conclude a professional liability insurance.

(13) The Chairman shall convene the Board of Directors, shall establish the agenda, presides the meeting of the Board, also convened at the motivated request of at least 2 of its members or of the General Manager. The agenda is set by the authors of the meeting request.

(14) The Board of Directors has the following main competences, which can not be delegated to directors:

- a) establishing the main directions of activity and development of the company;
- b) establishment of accounting and financial control system and approval of financial planning;
- c) appointing and dismissing directors and determining their remuneration;
- d) supervising the activity of directors;
- e) preparation of the annual report, organizing the general meeting of shareholders and implementation of its decisions;
- f) introducing the request for the insolvency procedure of the company, according to the Law no. 85/2006 on insolvency proceedings.

(15) The directors of the company involved in the merger or division of the company shall prepare a draft merger or division which shall include:

- a) the form, the name, registered office of all companies participating in the operation;
- b) the foundation and conditions of the merger or division;
- c) the determination and assessment of the assets and liabilities to be transferred to the beneficiary companies;
- d) the arrangements for the transfer of the shares and the date on which they give the right to dividends;
- e) the share exchange ratio and, if applicable, the amount of the debt - shall not be exchanged for shares issued by the acquiring company, the shares of the absorbed company the holder of which is, directly or through interconnected persons, the acquiring company or the company itself absorbed;
- f) the amount of the merger or division premium;
- g) the rights granted to the bond owners, any other special advantages;
- h) the date of the merger / division financial situation, which will be the same for all participating companies;
- (i) any other data of interest to the operation;

(16) The board of directors will delegate the management of the company to one or more directors, appointing one of them as General Manager .

(17) Directors may be appointed both from the Board of Directors as well as from outside the Board of Directors.

(18) Directors are responsible for taking all measures related to the management of the company

(19) The way of organizing the activity of the directors will be determined by the decision of the Board of Directors.

(20) The board of directors represents the company in relation to third parties and in court through its president. Apart from the president, the company will be represented by another member of the Board of Directors

(21) The General Manager represents the company when the Board of Directors delegates the managerial duties to the management.

(22) It is forbidden for the company to lend its administrators, through operations such as:

- a) granting loans to administrators;
- b) granting financial benefits to administrators or after the conclusion of the company with these operations supply of goods, services or performance of works;
- c) the direct or indirect guarantee, in whole or in part, of any loans granted to the administrators, simultaneously or after the granting of the loan;
- d) the direct or indirect guarantee, in whole or in part of performance by administrators of their personal obligations towards third parties;

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- e) direct or indirect guarantee, in whole or in part, a claim that has as a loan granted by a third party to administrators or other personal service.
- (23) The administrator will be able, in his / her own name, to transfer or acquire goods to / from the company, worth more than 10% of the net assets of the company, only after obtaining the approval of the extraordinary general meeting.
- (24) Directors are responsible for the failure of their duties.
- (25) For the appointment of an administrator to be legally valid, the person appointed must accept its appointment expressly.
- 26) The additional remuneration of the members of the Board of Directors entrusted with specific functions within that body and the remuneration of directors in the unitary system shall be determined by the Board of Directors. The General Meeting of Shareholders sets the overall limits of all remuneration granted in this way.
- (27) The Board of Directors shall request the Trade Register Office to register the appointment of directors, as well as any change in the person of the directors, publishing such data in the Official Gazette of Romania, Part IV.
- (28) The validity of decisions of the Board of Directors requires the presence of at least half of the members of each of these bodies.
- (29) The Board of Directors may conclude legal acts in the name and on behalf of the company by which to acquire goods for it, or to alienate, lease, exchange or constitute collateral property in the company's property, the value of which exceeds half of the accounting amount of the company's assets at the date of the legal act, only with the approval of the general meeting of the shareholders.
- (30) If the general meeting decides to take action against the directors, their mandate ceases to exist as of the date of the decision and the general meeting will replace them.
- (31) If the general meeting does not bring an action against the founders, administrators or directors, nor does it address the proposal of one or more shareholders to initiate such an action, the shareholders representing individually or jointly at least 5% of the share capital are entitled to bring an action for damages, in its own name but on behalf of the company, against any of the above persons.
- (32) The persons exercising the above-mentioned right must have already had the quality of shareholder at the date when the issue of bringing the action was debated at the general meeting. The costs will be borne by the shareholders who have brought the action. In the case of admission, shareholders are entitled to reimbursement by the company of the amounts advanced under this title.
- (33) Following the irrevocable stay of the court's decision to admit the action against the founders, the general meeting of the shareholders may decide to terminate the mandate administrators, directors and their replacement.

### **X. CONTROL OF THE COMPANY**

Financial statements of COMPA S.A. are drawn up according to international accounting standards and are audited by financial auditors, natural persons or legal entities, according to the regulations developed by the Chamber of Financial Auditors in Romania.

### **XI. THE ACTIVITY OF THE COMPANY**

- (1) The economic and financial year of the company begins on 1 January and ends on the 31rd of December of each year. For the first year of operation, the economic and financial year of the company starts from the date of its registration with the Trade Registry.
- (2) The company shall prepare the balance sheet and the account of benefits and losses on a yearly basis and shall keep a record of the economic and financial activity in lei.
- (3) The calculation and distribution of the benefit shall be determined by the balance approved by the General Meeting of Shareholders. Losses incurred by shareholders will be proportionate to the shareholder's contribution to the share capital.

(4) The company shall keep the following registers:

- a) a register of shareholders indicating, as the case may be, the name and surname, the personal numerical code, the company name, the domicile or the registered office of the shareholders with nominative shares, as well as the payments made to the account of the shares, kept by the Registry with which it was concluded a contract for this purpose;
- b) a register of the meetings and deliberations of the general meetings;
- c) a register of the meetings and deliberations of the Board of Directors;
- d) a register of meetings and deliberations of the Direction Committee;
- e) a register of deliberations and findings made by censors in the exercise of their mandate;
- f) a register of bods, as the case may be.

## **XII. DISSOLUTION OF THE COMPANY**

The joint stock company is dissolved:

(1) If the Board of Directors finds that, following losses determined by the annual financial statements approved under the law, the net assets of the Company determined that the difference between the total assets and the total of its liabilities diminished to less than half of the subscribed share capital, will immediately convene the extraordinary general meeting to decide whether the company must be dissolved.

(2) In the event of a decrease in the net assets less significant than the mentioned one in paragraph (1), establishing this minimum level of the net asset by reference to the subscribed share capital.

(3) The Board of Directors shall present to the Extraordinary General Meeting according to paragraph (1) a report on the patrimonial situation of the company, accompanied by observations of the auditors or, where appropriate, of the internal auditors. This report must be submitted at the company's registered office at least one week before the date of the general meeting so that it can be consulted by any interested shareholder. In the extraordinary general meeting, the board of directors will inform the shareholders about any relevant facts that occurred after elaborating the written report.

(4) If the extraordinary general meeting does not decide the dissolution of the company, then the company is obliged, at the latest by the end of the financial year after in which the losses were recorded, to reduce the share capital at least equal to the loss which could not be covered by reserves, if during this period the net assets of the company were not reconstituted up to the level of at least equal to half of the share capital.

(5) Should the extraordinary general meeting not be held in accordance with par. (1), or if the extraordinary general meeting was unable to deliberate in the second convening, any interested person may address the court to request the dissolution of the company. Dissolution may also be required if the obligation imposed on the company pursuant to paragraph (4) is not respected. In any of these cases, the court may grant the company a period of not more than six months to adjust the situation. The company will not be dissolved if the net assets are reconstituted to the value of at least half of the share capital until the irrevocable stay of the dissolution judgment.

(6) The dissolution of the company has the effect of initiating the liquidation procedure. Dissolution occurs without liquidation, in case of merger or total division of the company or in other cases provided by law. The company retains its legal personality for winding-up operations until its completion. The shareholders may also decide how to liquidate the company when they agree on the distribution and liquidation of the company's assets and when securing the settlement of the liability or its settlement in agreement with the creditors.

## **XIII. LIQUIDATION OF THE COMPANY**

(1) The liquidation of the company is made by one or more liquidators appointed by the general meeting of the shareholders.

(2) The liquidators may be natural or legal persons. Natural liquidators or permanent representatives - legal persons of the liquidating company - must be authorized liquidators, according to the law.

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- (3) The liquidation of the company must be completed within 3 years from the dissolution date. For good reasons, the court may extend this term by up to 2 years.
- (4) Within 15 days from the termination of the liquidation, the liquidators shall request the deletion of the company from the Trade Registry, under penalty of a judicial fine of two million lei for each day of delay, which shall be applied by the delegated judge, following the notification to any interested party by termination. The conclusion of the delegated judge is enforceable and subject to appeal.
- (5) Liquidation does not release the shareholders and nor does it prevent the opening of the insolvency proceedings.

### **XIV. MERGER AND DIVISION OF THE COMPANY**

- (1) A merger is the operation whereby one or more companies are dissolved without going into liquidation and transfers all their assets to another company in exchange for the distribution of shares to the recipient companies and eventually a cash payment of not more than 10% of the nominal value of shares so distributed; or more companies are dissolved without going into liquidation and transfer all their assets to a company they constitute in return for the distribution of shares to the recipient companies and possibly a cash payment of no more than 10% of the nominal value of such shares distributed to the shareholders of the divided company.
- (2) Division is the operation by which:
  - a) after being dissolved without going into liquidation, a company transfers all its assets in exchange for the distribution of shares to the recipient companies and, possibly, a cash payment of not more than 10% of the nominal value of the shares thus distributed to the shareholders of the split company;
  - b) after dissolving without going into liquidation, a company transfers all its assets and liabilities to several newly formed companies in exchange for the distribution of shares to the recipient companies and possibly a cash payment of no more than 10% of the value nominal share of the shares thus distributed to the shareholders of the split company.
- (3) The merger or division may also take place between companies of different forms.
- (4) The merger or division, as defined in paragraph (1) or (2) may be made even if the dissolved companies are in liquidation, provided that they have not yet begun distributing the assets that would be due to them after liquidation.
- (5) Mergers or divisions can also be made between companies of different forms.
- (6) The merger or division shall be based on a merger or division project.
- (7) The administrators shall draw up a detailed written report explaining the draft terms of merger.
- (8) At the joint request of the companies involved in the merger or division, the delegate judge shall designate one or more experts acting for all the companies involved.
- (9) The merger / division shall take effect:
  - a) in the case of the establishment of one or more new companies from the date of incorporation of the new company or the last of them in the trade registry;
  - b) in other cases, from the date of registration of the decision of the last general meeting that approved the operation, unless, by agreement of the parties, it is stipulated that the operation will take effect on another date, but not later than the end of the current financial year or prior to the conclusion of the last financial year of the company or companies transferring the assets. "
- (10) The merger or division has the following consequences:
  - (a) the transfer, both in the relationship between the company being absorbed or divided and the acquiring company / companies, and in the relations with third parties, to each of the recipient companies of all the assets and liabilities of the company being absorbed / divided; this transfer will be made in accordance with the allocation rules set out in the draft terms of merger / division;

b) the shareholders or associates of the absorbed or divided company become shareholders, respectively associates of the absorbing company, respectively of the beneficiary companies, in accordance with the distribution rules established in the draft terms of merger / division;

c) the absorbed or divided company ceases to exist.

(11) No share in the acquiring company may be exchanged for shares issued by the company being acquired and held:

(a) by the acquiring company, either directly or through a person acting in his own name but on the company's behalf; or

(b) by the company being acquired, directly or through a person acting in his own name but on the company's behalf.

(12) No share of the recipient companies may be exchanged for shares in the divided company, owned:

(a) by the receiving company in discussion, directly or through a person acting in his own name but on behalf of the company; or

(b) by the divided company, directly or through a person acting in his own name but on behalf of the company.

## **XV. FINAL PROVISIONS**

Any amendment to the constitutive acts shall be made by a modifying act which will update the present constitutive act with the fulfillment of the advertising formalities stipulated by the legislation in force.

Document elaborated by the parties, today January 17, 2024, in 3 (three) original copies.

**Chairman of the Board of Directors of "COMPA" S.A.**