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## **Report concerning the payment of dividends for the year 2020**

Report date: 24.06.2021

Company Name: COMELF SA

Main Office: Bistrita, no. 4, Industriiei str.

Telephone / fax number: 0263/234462 ; 0263/238092

VAT Code: 568656

Registration number with the Trade Register: J06/02/1991

Subscribed and paid-up share capital: 13.036.325,34 lei

The regulated market on which the issued securities are traded: B.V.B.

According to the OGMS Decision of 15.04.2021, COMELF SA announces the payment of the dividends for the financial year 2020 through Depozitarul Central SA and CEC Bank - the selected payment agent - starting with July 15 rd, 2021, to the shareholders of the company registered in the Shareholders Register held by the Depozitarul Central SA, as of June 24rd, 2021, the registration date.

Details of how dividends are paid are set out in the Notice attached to this Report.

The 2020 dividend payment notice is posted on the company's website: [www.comelf.ro](http://www.comelf.ro), at the position: Up-to-date information starting June 24rd, 2021, and can be consulted as well as in the link below.

The report is also sent to the ASF.

General Manager,  
Eng. Cenusă Gheorghe

## **NOTICE**

### **concerning the payment of dividends for the year 2020**

As a result of the Ordinary General Meeting of Shareholders of 15.04.2021, COMELF SA announces that the payment of dividends for the year 2020 will be made as follows:

- **Gross dividend** that is to be paid for one share held on the date of registration is **0.0667 lei/share**; the company will calculate and withhold the tax on dividends at the rates provided by the legislation in force at the date of payment, tax that will be declared and paid to the state budget.
- Shareholders entitled to receive dividends distributed for the financial year 2020 are those registered in the consolidated register of shareholders held by the Depozitarul Central on **24.06.2021** - "**Date of registration**" approved by the General Meeting of Shareholders (ex-date 23.06.2021);
- Dividends distributed for the financial year 2021 are due to be paid to shareholders starting with **15.07.2021** - "**Payment Date**";
- The costs of dividend payments, regardless of the means of payment, will be borne by the shareholders.

Under the new provisions of the capital market legislation, the payment of the dividends distributed by COMELF SA will be made through the Depozitarul Central and the selected Paying Agent - CEC - Bank.

The methods of dividend payment are as follows:

#### **I. Cash Payments at CEC - Bank counters for individual shareholders:**

For the natural persons shareholders, the payment of the dividends will be made in cash, by providing COMELF via the Depozitarul Central company, the due amounts, at the CEC - Bank counters located in the urban and rural environment of the whole country, starting with on the **15.07.2021**.

Individual shareholders may go into any CEC - Bank agency, the dividend payment schedule being included in the working hours of the respective units.

Payment of cash dividends at CEC - Bank counters is made only to **shareholders who are not represented by the Participant** (shareholders highlighted in Section I of the Shareholders' Registry), except those who opt for payment by bank transfer, according to Chap. II of this Notice, as follows:

**1.** For shareholders, Romanian Residents, showing up in person at the counter, dividends are paid against an identity document with the personal numeric code (CNP). The identification of the shareholder will be based on the information found in the field reserved for the CNP. The shareholder whose CNP indicated on the documents presented at the counter does not correspond to the one registered in the records of the Depozitarul Central will contact the latter.

**2.** For shareholders who are not residents in Romania who will turn-up in person at the counter, dividends will be paid based on the passport whose serial and number must correspond to those in the Depozitarul Central's records.

**3.** For shareholders who are under 14 years of age, the dividend payment is made to the legal representative, in the case of the tutor / parent of the minor, on the basis of the following documents: the shareholder's birth certificate must have registered CNP + 1 photocopy certified according to the original (photocopy is retained), the legal document establishing guardianship in the case of a guardian who is not one of the parents + 1 certified photocopy for compliance with the original (photocopy is retained) and the tutor's / parent's identity document + 1 photocopy certified for compliance with the original (photocopy is retained);

4. For the natural persons for whom trusteeship has been established, the payment of the dividends is made through the trustee of that person, on the basis of the following documents: the identity document of the shareholder who must have his/her CNP registered + 1 photocopy certified for compliance with the original (photocopy is retained), - legal document establishing trusteeship + 1 photocopy certified for compliance with the original (photocopy is retained) and the curator's identity document + 1 photocopy certified for conformity to the original (photocopy is retained);

5. For shareholders who will not show up in person at the counter but mandate another person for this purpose, the payment of the dividends is made to the empowered person, on the basis of the following documents: the special power of attorney certified by the notary, which confirms the authority to cash-in the dividends issued with no more than 3 years prior to the date of payment + 1 photocopy certified for compliance with the original (photocopy is retained) and the proxy's ID + 1 photocopy certified for compliance with the original (photocopy is retained).

Documents presented in a foreign language will be accompanied by a legalized translation into Romanian, and if issued by a foreign authority, they must be apostilled or legalized, as the case may be.

Cash payments will be made within the limit of the amounts provided in the applicable law on the date of payment.

## **II. Payments by bank transfer (to bank accounts opened in lei with a bank in Romania) for natural and legal persons:**

Depozitarul Central is available to all **shareholders not represented by the Participants** (shareholders highlighted in Section I of the Shareholders' Registry) the option of cashing any amount of money due directly by bank transfer, irrespective of the issuer who distributes the money. This option involves the registration of the IBAN code with Depozitarul Central, which may be used to collect more or all of the amounts due to the holders and remain valid for further distributions until notification to the contrary from the shareholder. The registration of the IBAN Code with Depozitarul Central will be charged in accordance with the tariff scale charged to the holders of financial instruments and borne by each individual shareholder. For further details on this payment option, shareholders are kindly requested to contact Depozitarul Central at tel. 021.408.58.41 or by e-mail at [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro)

Starting with the date of publication of this Notice, shareholders, natural and legal persons, **not represented by the Participant** (shareholders highlighted in Section I of the Shareholders' Registry) who wish payment of the dividends to be made by bank transfer, may request and forward to **Depozitarul Central in Bucharest** documents required for dividends payment, as follows:

1. *Shareholders are natural persons, either personally or through a legal or conventional representative*, will send to Depozitarul Central the "IBAN Code Collection Form", specifying the bank and account (IBAN Code) opened in the name of the shareholder (available on the Depozitarul Central's website - [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)), accompanied by:

- a copy of the valid identity document in which the personal numerical code is legible - certified by the holder "according to the original";

- an account statement or a document issued by the bank (signed and stamped) confirming the existence of the account in the name of the shareholder, with the specification of the IBAN code, in original.

- a copy of the documents certifying the the signatory of the application is acting as legal or conventional representative, if applicable - certified by the holder "according to the original".

2. *Shareholders who are legal persons, through their legal or conventional representative*, will send to Depozitarul Central the "IBAN Collection Form", specifying the bank and the account number (IBAN code) opened in the name of the shareholder (available on the Depozitarul Central's website [www.depozitarulcentral.ro](http://www.depozitarulcentral.ro)), accompanied by:

- a copy of the Registration Certificate with the Trade Register Office / equivalent entity - certified by the holder "according to the original".

- a copy of the document certifying the quality of the representative of the company (Certificate issued by the Trade Register Office / equivalent entity - for the foreign entities) - confirmed by the holder as "certified true copy".

- a copy of the documents confirming the application's signatory is acting as a conventional representative, if applicable - certified by the holder as a "certified true copy".

- an account statement or a document issued by the bank (signed and stamped) confirming the existence of the account in the name of the holder - the legal person, specifying the IBAN code, in original.

Documents presented in a foreign language will be accompanied by legalized translation into Romanian, and if issued by a foreign authority, they must be apostilled or legalized.

Requests for the payment of dividends by bank transfer, together with the above-mentioned documents, will be submitted **no later than 05.07.2021** at the address: Depozitarul Central SA - Bucharest, no. 34 - 36, Carol I Bvd. Sector 2 or will be handed in person at the Depozitarul Central main office.

Depozitarul Central will verify the payment requests submitted by shareholders, and if the documentation is not complete, it will request completion by contacting the shareholder at the telephone number or e-mail address indicated by him / her in the documents originally submitted.

Shareholders who are not represented by the Participant who will not submit requests for payment of dividends to a bank account until 05.07.2019 or those whose applications are not complete will be able to cash-in dividends from the CEC - Bank counters in accordance with the procedure described to Chap. I above.

**Non-resident shareholders who are not represented by the Participant and who wish to apply the more favourable provisions of the Convention on the Avoidance of Double Taxation** concluded between Romania and their country of residence shall forward to **the head office of COMELF SA, until 30.06.2021 the certificate of fiscal residence**, in original or legalized copy, apostilled / legalized, if necessary, accompanied by the authorized translation in Romanian, the original and the supporting documents containing the contact details (necessary for possible clarifications).

To pay the dividends by bank transfer, the shareholders who are non-resident individuals and legal entities will submit, in addition to the fiscal residence certificate (presented in the above conditions), the documents mentioned in Chap. II pt. 1 and 2 above, as the case may be.

For the payment of cash dividends at CEC - Bank counters, non - resident shareholders will submit, besides the fiscal residence certificate (presented in the above conditions), a request for payment of cash dividends and a copy of the passport.

Requests for payment to non-resident shareholders who are not represented by a Participant and who wish to apply the more favourable provisions of the Double Taxation Conventions shall be sent in original to the company's headquarters at: COMELF S.A. no. 4, Industriei str., Bistrita, postal code 420063, Romania.

Payment of dividends on the Payment Date is conditional upon the transmission of all complete and accurate documents and possible clarifications requested until **30.06.2021**.

Payment claims submitted after the date of payment will be processed, if the dividends have not been paid, within 10 working days of receiving the complete and correct documentation and any clarifications requested.

### **III. Payments by bank transfer to participants' accounts**

For the natural persons and legal entities that at the date of registration hold shares issued by COMELF as evidenced in Section II of the Shareholders' Register in the account opened with the Participant, the dividends will be paid automatically from the Payment Date (15.07.2021) by bank transfer through the Depozitarul Central, in the accounts of the respective Participants, without submission of any additional documents.

Shareholders / non-residents who have an account with the Participant and wish to apply the more favourable provisions of the Double Taxation Convention concluded between Romania and their country of residence (as defined in the legislation of the EU Member State or one of the EFTA States) **will send to COMELF through the Participant**, the tax residence certificate for the year in which the payment of the dividends (2020) is valid, in original or legalized copy, apostilled / legalized, if applicable, accompanied by the authorized translation into Romanian, in original, up to date of 30.06.2021. Application of the Double Taxation Convention on the Payment Date is conditional upon the receipt by 30.06.2021 of the complete and correct documents and possible clarifications requested by COMELF. COMELF SA will not be held liable for failing to apply the more favourable fiscal treatment mentioned above, unless the requested documentation and / or clarifications have been submitted within the said deadline.

Participants will send to COMELF, by the date mentioned above, the list of shareholders for whom the tax documents must be filed: the complete name of the shareholder (for cases where the name in the Shareholders Register is different from the one entered in the fiscal documents, the reasons / explanations for such differences will be presented in a special section), the identification code of the shareholder with which it is registered with the Shareholders' Register transmitted by Depozitarul Central (NIN), the number of shares held on the Registration Date, other observations.

The custodian banks will send to COMELF certified copies (in their original) of the tax residence certificates of their clients, which they will sign with the mention of their original, accompanied by the authorized translation in Romanian.

In accordance with the provisions of the Fiscal Code, the Fiscal Residence Certificate must certify that the recipient of the dividends is a resident of that State in the year of obtaining the income (2018) and includes mainly identification of the non-resident, as well as of the authority that issued the certificate of fiscal residence, such as: name, address, fiscal identification code, mentioning that it is a tax resident in the issuing State, and the date of issue of the certificate.

In the case of the non-resident shareholders represented by the participant, COMELF will withhold the dividend tax at the standard rate in force provided by the Romanian Tax Code if the shareholders have not submitted the fiscal residence certificate (including the specific documents above) and possible clarifications requested by 30.06.2021.

Documents submitted in a foreign language will be accompanied by a legalized translation into Romanian, and if issued by a foreign authority, they will be apostilled or legalized, as the case may be.

#### **IV. Deceased shareholders**

If in the Register of Shareholders on the Date of Registration the deceased are included, the dividends will be paid only after Depozitarul Central has registered the direct transfer of ownership of the shares as a result of the succession, based on the request of the heirs.

#### **V. Shares under joint ownership**

In the case of shares held in joint ownership at the Registered Date, dividends will be paid as follows:

- in the case of cash payments, the payments will be made on condition that all co-owners show-up at the CEC-Bank unit personally or through their legal and/or conventional representative and submit the documents referred to above for cash payments.
- in the case of payments to those who open an account with the Participant, the dividends due to the co-owners will be transferred to the Participant whose clients they are.
- in the case of bank transfer payments, the dividends due to the co-owners will be transferred to the account indicated by all co-owners on the basis of the joint request addressed to Depozitarul Central.
- if the co-owners request to Depozitarul Central both the registration of the direct transfer of ownership of the shares as a result of the severance of the joint-ownership and the direct payment to each of the co-owners according to the number of shares acquired in exclusive ownership, Depozitarul Central will block the payment of the dividends and the

company will calculate the amounts of money corresponding to each former co-owner, subsequently payment will be made according to the present procedure.

Additional information on the procedure for dividend payment can be requested from:

- COMELF Serv. Financial, tel.0263/234462 / 113, e-mail: [financiar@comelf.ro](mailto:financiar@comelf.ro)
- Depozitarul Central: tel: 021.408.58.41, e-mail: [dividende@depozitarulcentral.ro](mailto:dividende@depozitarulcentral.ro)

We remind the shareholders that any changes in the Shareholders' Registry (changes of name, domicile, inheritance, etc.) are made only by Depozitarul Central SA - with headquarters in Bucharest, Sector 2, Carol I Boulevard, no. 34-36, et. 3, 8 and 9, tel. 021.408.58.41 - at the request of the entitled shareholder / person.

In order to prepare the data base necessary for the payment of dividends, between June 30 and July 14, 2021, the payment of dividends from the previous years and not paid by the shareholders ceases. Payment of dividends, including those paid for previous years, will be resumed as of 15.07.2021.

General Manager,  
Eng. Cenusă Gheorghe

Economic Director,  
ec. Tatar Dana