

CURRENT REPORT
According to Law 24/2017 and ASF Regulation No. 5/2018

Report Date: 28.04.2022
 Company Name: COMELF SA
 Registered Office: Bistrita, Str. Industriei Nr. 4
 Phone/Fax Number: 0263,234,462; 0263,238,092
 Unique registration Code at the Trade Registry Office: 568656
 Order Number in the Trade Register: J06/02/1991
 Subscribed and paid-up share capital: 13,036,325.34
 The regulated Market on which the issued securities are traded: BVB
 Event: The OGM held on April 27th, 2022.

The Ordinary General Meeting of COMELF SA Shareholders met on April 27, 2022 at the company's registered office, according to the provisions of the Articles of Incorporation and of Law no. 31/1990 (republished), with subsequent amendments and completions, of the provisions of Law no. 24/2017 (republished) as well as of the A.S.F. no. 5/2018, at the first convocation, in a quorum of 86.5469% of the total of 22,476,423 voting rights related to the 22,476,423 shares issued by the company COMELF S.A., which represents a total number of 19,452,648 valid votes cast from social capital.

Having met the quorum provided for in Article 17 in the Memorandum of association, namely, at least one-fourth of the total number of voting rights, the assembly was legally constituted and passed to the presentation, debate and voting of the items on the agenda of the meeting, as announced in the call published in the local newspaper Răsunetul of 23 March 2022, Monitorul Oficial no. 1204 Part IV of 23 March 2022, Bursa newspaper no. 55 of 23 March 2022 and on COMELF's website.

The Ordinary General Meeting of Shareholders of COMELF SA, approved / decided the following:

1. The Report of the Board of Directors, the Report of the Independent Financial Auditor and the discharge of the Board of Directors, its Chairman and the General Manager of the Company for 2021.

The situation of the financial position for 2019 with its annexes and the accounting policies for 2021, namely:

-Immobilized Assets	Total	76.920.307 lei
-Current Assets	Total	79.385.120 lei
Total Assets		156.305.427 lei
- Equity	Total	75.440.658 lei
- Long-term Liabilities		14.021.800 lei
- Current Liabilities	Total	66.842.969 lei
Total Liabilities		80.864.769 lei
Total Equity and Liabilities		156.305.427 lei

Global income Situation for the Year 2021 namely:

- Income from operation	142.049.705 lei
- Operating Expenses	136.098.245 lei
- Profit from operation	5.951.460 lei
- Financial Revenues	819.333 lei
- Financial costs	2.088.174 lei
- Financial loss	1.268.841 lei
- Profit before tax	4.682.619 lei
- NET Profit	4.285.589 lei

Structure of the vote: [100]% for, of the votes cast by the shareholders who attended the meeting, [0]% against, from the votes cast by the shareholders who attended the meeting, [0]% abstention, from the votes cast by the shareholders who participated in a meeting.

2. Distribution of the 4.285.589 lei net profit for the year 2021, as follows:

-Dividends	1.500.000 lei
- Reported result	2.785.589 lei

As such, the dividend to be granted in 2021 is 0,0667 lei gross / share, the distribution being made through the Central Depository to the BRD - Groupe Société Générale units, starting with July 15th, 2022, the date of payment, according to the regulations in force.

Structure of the vote: [99,9377]% for, of the votes cast by the shareholders who attended the meeting, [0,0623]% against, from the votes cast by the shareholders who attended the meeting, [0]% abstention, from the votes cast by the shareholders who participated the meeting.

3. The income and expenditure Budget for the year 2021, respectively:

- Total Income	29.290.772 €
	Lei equivalent 145.868.044
- Total Expenditure	28.468.411 €
	Lei equivalent 141.772.686
- Gross Profit	822.361 €
	Lei equivalent 4.095.358

Structure of the vote: [99,9377]% for, of the votes cast by the shareholders who attended the meeting, [0,0623]% against, from the votes cast by the shareholders who attended the meeting, [0]% abstention, from the votes cast by the shareholders who participated the meeting.

4. Investment program for 2022 in the amount of 1.853.500 €, for acquisitions.

Structure of the vote: [99,9377]% for, of the votes cast by the shareholders who attended the meeting, [0,0623]% against, from the votes cast by the shareholders who attended the meeting, [0]% abstention, from the votes cast by the shareholders who participated the meeting.

5. For the year 2022 and the beginning of 2023, until the ordinary OGMS in April 2023, the general manager and the economic director have the following competencies for hiring banking products, respectively:

a) Establishes the maximum indebted ceiling of the company through bank / leasing loans (ongoing credit facilities plus facilities that will be contracted in the period 2022-2023), at the maximum value of 10,000,000 EUR. Approves and ratifies the existing facilities including all real estate / movable guarantees established or to be established to ensure the respective facilities, assignments of present and future receivables, assignments related to current and future availabilities, resulting from current accounts and assignments of resulting rights from insurance policies.

b) Within the limit of the ceiling approved the letter a, all the documents concluded by the General Manager Gheorghe Cenusa and the Economic Director Dana Tatar on behalf of the company are ratified, and their mandate is further reconfirmed in order to negotiate and sign any new credit / leasing contracts. as well as the establishment of any guarantee on the company's patrimony. Also, within the approved ceiling, the two directors will be able to negotiate and sign any subsequent amendments to these contracts, as well as any amendments to contracts already in progress, including additional documents for increase, decrease or extension of credit, approval of subordination contracts. and subsequent amendments, foreign exchange contracts of the "Master Agreement" type, withdrawal requests or any type of documents issued by the bank, as well as any other documents necessary or useful for the administration of the company's credit relationship.

The Board of Directors is empowered to analyze and approve the modification of the competencies that may be employed by the company, at its request.

Structure of the vote: [99,9377]% for, of the votes cast by the shareholders who attended the meeting, [0,0623]% against, from the votes cast by the shareholders who attended the meeting, [0]% abstention, from the votes cast by the shareholders who participated the meeting.

6. Remuneration Report of the members of the Board of Directors for the year ended December 31, 2021.

Structure of the vote: [99,9377]% for, of the votes cast by the shareholders who attended the meeting, [0,0623]% against, from the votes cast by the shareholders who attended the meeting, [0]% abstention, from the votes cast by the shareholders who participated the meeting.

7. The General Manager of the company, Mr. Eng. Cenusa Gheorghe, is authorized to perform all the formalities regarding the registration of the OGM decision at the Bistrita-Nasaud Trade Register Office, the publication of the decision in Monitorul Oficial (the Official Gazette) and the signing of the Report on the OGM.

Structure of the vote: [100]% for, of the votes cast by the shareholders who attended the meeting, [0]% against, from the votes cast by the shareholders who attended the meeting, [0]% abstention, from the votes cast by the shareholders who participated in a meeting.

8. The registration date is 05.07.2022. In accordance with the provisions of art. 86 al. 1 of Law 24/2017, the date serves to identify the shareholders on which the OGM rulings are made. The Date of 04.07.2022 is established as ex-data, according to ASF Regulation No. 5/2018.

Structure of the vote: [100]% for, of the votes cast by the shareholders who attended the meeting, [0]% against, from the votes cast by the shareholders who attended the meeting, [0]% abstention, from the votes cast by the shareholders who participated in a meeting.

General Manager,
Eng. Cenușă Gheorghe