

CURRENT REPORT**Per the Romanian National Commission for Transferable Securities (CNVM) no. 1/2006**

Issued on: 10.03.2017

Company Name: COMELF SA

Head Office: no. 4, Industriei str., Bistrita

Phone/fax number: 0263.234.462 ; 0263.238.092

Tax Identification no.: 568656

Registry of Commerce No.: J06/02/1991

Subscribed and paid-up share capital: 13579505 lei

Regulated Market on which the securities issued are transacted: BVB (BSE)

Reported Event: OGMS convened for April 20th, 2017.

The Managing Board of COMELF SA, located at no. 4, Industriei str., Bistrita, Bistrita – Nasaud county, reunited on March 9th, 2017, through the Decision of the Managing Board no. 3 of March 9th, 2017 summons the **Ordinary General Meeting of the Shareholders (OGMS)** for April 20th, 2017, at 10³⁰ at the Company's Head Office, with the following Order of the Day:

1. The Managing Board Report, the Auditors Reports, the Status of the financial position and that of the profit and loss statement and other elements of the global result for the year 2016 and their approval. Discharge of Administration of the Managing Board, its chairman and of the General Manager of the Company for the year 2016.
2. Approval of the allotment of the net profit for 2016, following the proposal of the Managing Board. Approval for the distribution of dividends to shareholders in the gross amount of 0,165 lei / share, the payment date proposed for approval is July 17th, 2017.
3. Approval of the Revenue and Expenditure Budget and of the Organisational Chart for the year 2017.
4. Approval of the Investments Programme for 2017.
5. Determination of the limits of authority for the General Manager and the Financial Manager in Banking Commitments.
6. Extending the commission of the internal auditors G2 EXPERT SRL Company and that of the external financial auditor G5 CONSULTING SRL Company, for a term of 2 years.
7. Empowering the Company's General Manager, Mr. Stoian Dorin, to take all the necessary steps to register the Decision of the OGMS to the Trade Register Office in Bistrita-Năsăud, and also to publish the Decision in the Official Gazette of Romania and to sign the Report regarding the OGMS.
8. Approval of the Registration Date proposed by the Managing Board as June 29th, 2017 respectively ex date June 28th, 2017.

All Shareholders registered at the Shareholders Registry at SC DEPOZITARUL CENTRAL SA at the end of the day of April 11th, 2017, as a reference date may attend the meeting and vote.

One or more shareholders representing individually or together at least 5 % of the authorized capital have the right to:

- a) submit items for the order of the day for the General Meeting within 15 days after the convener has been published, if each item submitted will be accompanied by a justification or a decision proposal to be adopted by the General Meeting, that is no later than 29.03.2017 .
- b) to present decision proposals for the items already included or submitted to be included on the order of the day of the General Meeting, within 15 days after the convener has been published, that is no later than 29.03.2017.

Within the same time interval, each of the shareholders has the right to ask questions regarding the items included in the order of the day of the OGMS. The Company will prepare a general answer for the questions having the same content that will be available on the Company's website, as a Q&A document.

The afore mentioned shareholders must send the materials / questions in a written form, in sealed envelopes, accompanied by certified copies of the identity papers, identity card for individuals, Certificate of Incorporation for Companies, as well as a copy of the document that proves the person is acting as a legal representative for such companies, at the company's head office. The envelope shall bear the following indication, written all caps "PENTRU ADUNAREA GENERALA ORDINARA A ACTIONARILOR DIN DATA DE 20.04.2017" ("for the Ordinary General Meeting

of the Shareholders of ~"), or by e-mail with the extended electronic signature incorporated according to law no.455/2001 regarding the electronic signature, at tabloubord@comelf.ro the subject should indicate "for the OGMS of April 20th, 2017" .

The persons duly authorized to participate at the OGMS will be granted access by simply presenting their ID Card, for individuals, or the Special Power of Attorney, for legal entities that choose to be represented by duly empowered individuals.

The shareholders may participate in person or may be represented in the OGMS by other persons to whom special power of attorney has been granted based on the Special Power of Attorney Form provided by the Company, as required by law. The Special Power of Attorney Forms in Romanian or English for the OGMS of April 20th, may be obtained from the Company's Head Office – Dashboard Department or may be downloaded from the Company's website, after March 17th, 2017. One copy, in original of the Special Power of Attorney form, filled in and signed and accompanied by a copy of the valid Identity Card of the Shareholder (identity card for individuals and Certificate of Incorporation for Companies) will be handed in / sent at the Company's Head Office no later than April 18th, 2017 at 10^{oo}, another copy of the form will be provided for the representative in order to prove his/her ability to act as a representative during the Meeting. The Special Power of Attorney Forms in Romanian or English accompanied by identity documents of the shareholders may also be sent by email using the Embedded Extended Electronic Signature according to law no. 455 / 2001 regarding electronic signature, no later than April 18th, 2017 at 10^{oo} at the following address tabloubord@comelf.ro the subject should indicate "for the OGMS of April 20th, 2017". At the date the OGMS is to take place, the assigned representative will hand in the Special Power of Attorney Form in original, where these have been sent by email with embedded extended electronic signature and a copy of the valid ID Document of the assigned representative.

The generic Power of Attorney issued by the shareholder, as a customer, to an agent (defined according to art. 2, paragraph (1), item 14 of Law no. 297/2004) or to an attorney, before the first use, will be submitted at the company's head office, in a certified copy by the shareholder's representative, no later than April 18th, 2017 (date of registration at the company's registry office), failure to submit such Power of Attorney will lead to the loss of the right to vote for the agent acting for the shareholder during the OGMS.

SC COMELF SA shareholders have the possibility to vote by mail, using the Vote by Mail Form in Romanian or English. The forms may be obtained from the company's Head Office – Dashboard Office or may be downloaded from the company's website, after March 17th, 2017. The Vote by Mail Forms filled and signed accompanied by a copy of the Shareholder's valid Identity Card (Identity Card for individuals and Certificate of Incorporation and copy of the identity card of the legal representative for Companies) may be sent to the Company's Head Office by Registered Mail, so that they are registered as being received until no later than April 18th, 2017, at 10^{oo}. The forms received after this deadline will not be taken into account when determining the quorum and the majority in the OGMS. The vote option may be expressed by e-mail, in Romanian or English, at the following email address: tabloubord@comelf.ro, with electronic signature and indicating "for the OGMS of April 20th, 2017" .

Project Proposals and the materials to be discussed during OGMS may be reviewed at the company's Head Office each working day or on the company's website www.comelf.ro – Section "Informatii la zi" (Up to date Information)", beginning with March 17th, 2017 .

If at the first summons the Meeting proves to be non-statutory, the meeting will be reconvened on April 21st, 2017 under the same conditions (place, hour, order of the day).

Additional Information may be obtained at SC COMELF SA Head Office in Bistrita or at the following telephone numbers 0263.234462 ext. 201, 0372.037309, each business day between 8^{oo} – 15^{oo} and on the website www.comelf.ro.

Chairman of the Managing Board,
eng. Savu Constantin