

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

Issued on: 11/15/2019

Company name: COMELF SA

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

Phone / fax number: 0263,234,462; 0263.238.092

Unique registration code with the Trade Register Office: 568 656

Reference Number in 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: BSE

Reported event: Reunion of the OGMS on November 14, 2019.

The ordinary GMS was reunited on November 14, 2019 at the first convocation, at the company's registered office, in compliance with the legal provisions and those of the Articles of Incorporation. At the meeting were present shareholders who held, on the reference date of 04.11.2019 a number of 18.237.623 shares, representing 81,14 % of the share capital, as it resulted from the Attendance Sheet.

Since the requirement regarding the quorum provided for in art.17 of the Articles of Incorporation of the company, has been met, namely, at least one-fourth of the total number of voting rights were present, the assembly was legally constituted and passed to the presentation, debate and voting of the items provided on the agenda. of the meeting, as announced in the convocation published in the local newspaper Rasunetul no.8239 from 03.10. 2019, Official Journal no. 4167 part IV of 03.10 2019, Bursa newspaper no. 182 Issued on 03.10. 2019 and the COMELF website.

The OGMS approved with the unanimity of votes of the share capital represented in the meeting, the following:

1. The preliminary closure of the financial year for 2019 is approved.

2. The revenue and expenditure budget for 2020 is approved, respectively: 31.333.452 € total income and 754.944 € gross profit, with the corresponding correlation of the other budget indicators. In order to eliminate the influences of the exchange rate variation, the REB will be followed in euros.

The Board of Directors is mandated that, depending on the evolution of the general economic conditions, of the economic contracts, the prices on the market, to make any changes required to the REB during the year. The breakdown of REB by profit centres will be done by the executive management.

3. The investment program for 2020 is approved by:

- 532.425 € with financing from COMELF own sources and the Board of Directors is empowered that, depending on the evolution of the company, will arrange possible additions to the approved program.

4. Renewal and extension, by secret vote, of the mandate of the current Board of Directors, for the period 01.01.2020 - 31.12.2023, with the same members, is approved :

-Savu Constantin, born in Bucharest, domiciled in Bucharest, Romanian citizenship, by profession engineer.

-Babici Emanuel, born in Baia-Mare, Maramures county, domiciled in Bucharest, Romanian citizenship, by profession engineer.

-Mustata T. Costica, born in Sutesti township, jud. Braila, domiciled in Bucharest, Romanian citizenship, by profession engineer.

- Maistru Ion, born in Bucharest, domiciled in Popesti Leordeni, jud. Ilfov, Romanian citizenship, by profession, engineer.

-Parvan Nicolae Cristian, born in Curtea de Arges, Arges County, domiciled in Bucharest, Romanian citizenship, by profession, engineer.

The remuneration of the members of the Board of Directors is 500 € net/month, paid in lei, at the BNR exchange rate to date.

It was reconfirmed that the chairman of the Board of Directors, during the term of the council, Mr. Savu Constantin.

Mr. Eng. Oprea Paul Cristian, is empowered to sign, on behalf of COMELF SA, the management contract with the members of the Board of Directors.

5. The general manager of the company is empowered Mr. eng. Cenusa Gheorghe to fulfill all the formalities regarding the registration of the OGMS decision at the Bistrita - Nasaud Trade Register Office, publishing the decision in the Official Monitor and the signing of the Report regarding the OGMS. .

6. The registration date is 05.12.2019 in accordance with Art. 86 a. 1 of Law 24/2017, the date serves to identify the shareholders who are envisaged by the OGMS decisions. The date of 04.12.2019 is established as ex data, according to the ASF Regulation no. 5/2018.

General Manager,
Eng. Cenusa Gheorghe

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The regulated market on which the issued securities are traded: BSE

Reported event: Reunion of the EGMS on November 14, 2019.

The extraordinary GMS met on November 14, 2019, at the first convocation, at the Registered of the company, in compliance with the legal provisions and those of the Articles of Incorporation. At the meeting were present shareholders holding, on the reference date from 04.11.2019 a number of 18.237.623 shares, representing 81,14 % of the share capital, as it resulted from the attendance sheet.

Since the requirement for quorum provided in art.17 of the Articles of Incorporation of the company, 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 provided on the agenda. of the meeting, as announced in the convocation published in the local newspaper Rasunetul no.8239 from 03.10.2019, Official Journal no. 4167 Part IV of 03.10. 2019, newspaper Bursa no. 182 issued on 03.10. 2019 and the COMELF website.

The EGMS approved with the unanimous vote of the share capital represented in the meeting, the following:

1. Art.6. of the Articles of Incorporation THE ACTIVITY OF THE COMPANY - OTHER ACTIVITIES, to be amended as follows:

- CAEN code 2540 - Manufacture of armament and ammunition;
- CAEN code 2910 - Manufacture of road transport vehicles;
- CAEN code 3040 - Manufacture of military fighting vehicles,

and the empowerment of the chairman of the Board of Directors, Mr. Savu Constantin, to sign the updated Articles of Incorporation.

2. The empowerment of the General Manager of the company, Mr. Eng. Cenusa Gheorghe, to fulfill all the formalities regarding the registration of the EGMS decision at the Bistrita - Nasaud Trade Register Office, the publication of the decision in the Official Monitor and the signing of the Report regarding the EGMS.

3. The registration date is 05.12.2019. In accordance with Art. 86 a. 1 of Law 24/2017, the date serves to identify the shareholders envisaged by the OGMS decisions. The date of 04.12.2019 is established as ex data, according to the ASF Regulation no. 5/2018.

General Manager
eng. Cenusa Gheorghe