

## **S.C. COMTURIST S.A.**

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### **REPORT**

**on awarding the administrator S.C. Turnover ABC S.R.L.  
for the activity developed in 2016**

In justifying the proposal of awarding the administrator S.C. Turnover ABC S.R.L. it was taken into account the following:

- 1) Led directly the three income generating activities of the Company:
  - Consignment activity in Romanians Designers Gallery
  - Renting of commercial premises owned by Comturist S.A.
  - The activity of Intermediation in tourism for SC Cocor Tourism S.A. with who SC Comturist S.A. has signed a touristic representation agreement.
- 2) Cashed the full payment of the amount of 1,000,000 lei from SC Cocor S.A. representing advance to the pre-contract of sale of the commercial premise from Bucharest, Foisorul de Foc Square no. 2.
- 3) negotiation and completion of four leasing contracts for the premises from the Warehouse Chitila at a monthly rent of 3,922 euro plus VAT;
- 4) Negotiate and extension of leasing contracts for the premises from Episcopiei Street and from Calea Rahovei at the same level of rent, given that lessee have initially requested substantial reduction of rent;
- 5) Reducing losses with about 50% compared to 2015
- 6) Increasing EBITDA from 30.957 lei to 131.692 lei

Following the above, the Board of Directors of S.C. Comturist S.A. proposes to the shareholders the approval of rewarding the administrator S.C. Turnover ABC S.R.L. for the activity developed in 2016.

Chairman of the bord of Directors  
S.C. U.Alexandra Business Management S.R.L.  
by Mr. Ursan Liviu

