



CURRENT REPORT

**according to Law no. 24/2017 on issuers of financial instruments and market operations and
Regulation no. 5/2018 on issuers of financial instruments and market operations**

Report date: May 5th 2022

Name of the issuing company : TTS (TRANSPORT TRADE SERVICES) S.A.

Registered office: 27 Vaselor street ,district 2, Bucharest

Phone/fax number: +4 021/210.29.07, 021/210.35.43

Sole Registration Code with the Trade Register Office: 9089452

Order Number in the Trade Register: J40/296/1997

Share capital: RON 30.000.000

Regulated market on which the issued securities are traded: Bucharest Stock Exchange - Premium Tier (market symbol: TTS)

Important events to be reported:

TTS (TRANSPORT TRADE SERVICES) S.A. (“TTS”, “Company”) informs investors that on May 4, 2022, ORC Bucharest communicated to the Company Resolution no. 60704 /03.05.2022 rejecting the application for registration mentions regarding the increase of the share capital from RON 30,000,000 to RON 60,000,000 with incorporation of reserves and distribution of free shares to shareholders registered in the register of shareholders on the date of registration 11 May 2022, corporate operation approved by EGSM Decision no. 1 / 01.04.2022 (“EGSM Decision”).

We also mention that:

- by Resolution no. 49090 /07.04.2022 the same Bucharest ORC, ascertained the legality of the EGSM Decision and of the amendments brought to the Company's articles of association, admitted the mention regarding the updated articles of association and ordered the publication in the Official Gazette of the EGSM Decision.
- Resolution no. 60704 / 03.05.2022 does not contest in any way the legality of the EGSM Decision, established by Resolution no. 49090 /07.04.2022
- following the publication in the Official Gazette of Romania no. 1664 / 19.IV.2022, the EGSM Decision became opposable to third parties, including ORC Bucharest.

As an effect of the two contradictory resolutions, for reasons unrelated to the legality and contents of the EGSM Decision, we find ourselves today in the absurd situation in which the updated constitutive act made available to the public by ORC Bucharest provides in art. 7 the new share capital of the Company in the amount of RON 60,000,000, in contradiction with the value of RON 30,000,000 of the share capital registered in the trade register.





TTS
(TRANSPORT TRADE SERVICES) S.A.
BUCURESTI – ROMANIA



Nr. Reg. Com.: J40/296/1997
Cod Fiscal: RO 9089452
Capital social subscris si varsat: 30 000 000 LEI

Str. Vaselor nr. 27, 021253, Bucuresti, Romania
Tel: +40 21 210 29 07 | Fax: +40 21 210 35 43
office@tts-group.ro | www.tts-group.ro

The situation created will have the effect of prolonging the period of fulfillment of the provisions of the EGSM Decision regarding the increase of the share capital of the Company with free shares. Specifically, Resolution 60704 / 03.05.2022 makes it impossible on May 12, 2022 (Date of payment approved by the EGSM Decision) for the company to distribute the newly issued shares following the social capital increase to shareholders registered on May 11, 2022 (Registration date approved by the EGSM Decision).

The Board of Directors of the Company evaluates the situation together with the team of lawyers, following that in the shortest possible time the Company will decide and communicate to the market the best course to follow for the implementation of the EGSM Decision, especially regarding, but without to be limited to, convening an extraordinary general meeting with an agenda of the modification of the Registration Date and of the Payment Date approved in the EGSM of 01.04.2022 and, challenging in court the ORC Resolution no. 60704 /03.05.2022.

CEO,

Petru Stefanut