

DUPLICATE

A request has been made for the authentication of this Constitutive Deed

CONSTITUTIVE DEED OF THE COMPANY "AEROSTAR" S.A. BACĂU

Considering additionally the provisions of paragraph (4) of Article 204 of Law no. 31/1990 of the Company Law no. 31/1990 (as republished) in the ordinary general meeting of the shareholders of the company AEROSTAR S.A. of 12 December 2024, and in the meeting of the Board of Directors of AEROSTAR S.A. dated 12 December 2024, respectively, a decision was made to amend and update the Constitutive Deed of the company "AEROSTAR" S.A. Bacău pursuant to the Order no. 377 of April 17, 2024 regarding the updating of the Classification of Activities in the National Economy - CAEN, as follows:

CHAPTER I GENERAL DISPOSITIONS

SHAREHOLDERS

Art. 1.

The shareholders of "AEROSTAR" S.A. agreed to draw up and adopt this Constitutive Deed of the company.

CHAPTER II NAME OF THE COMPANY, REGISTERED HEAD OFFICE, LEGAL FORM AND DURATION

NAME OF THE COMPANY

Art. 2

The name of the company is "AEROSTAR" S.A.

In all documents, invoices, notices, announcements, publications and other deeds issued by the company, the name of the company shall be preceded by the words "company" and followed by the words "shareholding company" or the initials "S.A.", the registered headquarters, the share capital, the registration number with the Trade Registry, the unique identifier code and the company logo.

The above information is also published on the company website.

HEAD OFFICE

Art. 3

The head office of "AEROSTAR" S.A. is in the municipality of Bacau, at 9, Condorilor Street, Bacau County.

The head office can be changed by decision of the General Meeting of Shareholders.

The company can set up branches, subsidiaries, representative offices, agencies, offices, warehouses, distribution centres, workplaces or other units/facilities necessary for accomplishing the object of activity, in Romania or abroad, based on the decision of the Board of Directors and observing the procedures provided by law.

The registered head office of the company can be relocated elsewhere in Romania, based on the decision of the general meeting of shareholders.

As of 11.01.2018, based on the decision of the Board of Directors no. 2/14.12.2017 and the concession contract no. 25074/07.09.2017 a workplace was set up located in Iași, no. 25B, Aeroportului Street, Iași County.

Starting with 09.06.2023, based on the decision of the Board of Directors no. 4/02.06.2023 and the lease contract no. 2/08.05.2023, a workplace was set up in Fetești, No. 2, Carpați Street, ap. 7, Ialomița county.

LEGAL FORM OF THE COMPANY

Art. 4

The Company "AEROSTAR" S.A. is a Romanian legal person, having the legal form of an open shareholding company, which performs its activities in accordance with the Romanian law and this Constitutive Deed.

DURATION OF THE COMPANY

Art. 5

The company "AEROSTAR" S.A. was established for an unlimited duration starting from the date of registration with the Trade Registry.

CHAPTER III

OBJECT OF ACTIVITY

OBJECT OF ACTIVITY OF THE COMPANY

Art. 6

The Company "AEROSTAR" S.A. has the following objects of activity:

0119	Growing of other non-perennial crops
1392	Manufacture of made-up textile articles except apparel
1396	Manufacture of other technical and industrial textiles
1423	Manufacture of workwear
1621	Manufacture of veneer sheets and wood-based panels
1623	Manufacture of other builders' carpentry and joinery
1624	Manufacture of wooden containers
1628	Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials
2011	Manufacture of industrial gases
2212	Manufacture of other rubber products
2226	Manufacture of other plastic products
2451	Casting of iron
2452	Casting of steel
2453	Casting of light non-ferrous metals
2454	Casting of other non-ferrous metals
2511	Manufacture of metal structures and parts of metal structures
2512	Manufacture of doors and windows of metals
2521	Manufacture of central heating radiators and boilers; manufacture of steam generators and boilers
2522	Manufacture of tanks, reservoirs and containers of metal
2530	Manufacture of weapons and ammunition
2540	Forging, pressing, stamping and roll-forming of metal; powder metallurgy
2551	Coating of metals
2552	Heat treatment of metals
2553	General machining operations
2563	Manufacture of tools
2591	Manufacture of steel drums and other similar containers
2592	Manufacture of light metal packaging
2593	Manufacture of wire products, chain and springs
2594	Manufacture of screws, bolts and other threaded articles; manufacture of rivets and washers
2599	Manufacture of other fabricated metal products n.e.c. (not elsewhere classified)
2611	Manufacture of other electronic components
2612	Manufacture of electronic subassemblies (modules)

2620	Manufacture of computers and peripheral equipment
2630	Manufacture of communication equipment
2640	Manufacture of consumer electronics
2651	Manufacture of instruments and appliances for measuring, testing and navigation
2660	Manufacture of irradiation, electromedical and electrotherapeutic equipment
2670	Manufacture of optical instruments, magnetic and optical brackets and photographic equipment
2711	Manufacture of electric motors, generators and transformers
2712	Manufacture of electricity distribution and control apparatus
2732	Manufacture of other electronic and electric wires and cables
2733	Manufacture of wiring devices for electronic and electric wires and cables
2740	Manufacture of electric lighting equipment
2751	Manufacture of electric domestic appliances
2752	Manufacture of non-electric domestic appliances
2790	Manufacture of other electrical equipment
2811	Manufacture of engines and turbines, except aircraft, vehicle and motorcycle engines
2812	Manufacture of hydraulic motors
2813	Manufacture of pumps and compressors
2814	Manufacture of tapware
2815	Manufacture of bearings, gears, gearing and driving elements
2822	Manufacture of lifting and handling equipment
2823	Manufacture of office machinery and equipment (except computers and peripheral equipment)
2824	Manufacture of power-driven hand tools
2825	Manufacture of non-domestic cooling and ventilation equipment
2829	Manufacture of other general-purpose machinery n.e.c.
2841	Manufacture of metal-forming machinery
2842	Manufacture of other machine-tools n.e.c.
2892	Manufacture of machinery for quarrying and construction
2899	Manufacture of other special-purpose machinery n.e.c.
2910	Manufacture of road transport motor vehicles
2920	Manufacture of bodies for motor vehicles; manufacture of trailers and semi-trailers
2931	Manufacture of electrical and electronic equipment for motor vehicles and engines
2932	Manufacture of other parts and accessories for motor vehicles and engines
3020	Manufacture of rolling stock
3031	Manufacture of civil spacecraft and aircraft
3032	Manufacture of military spacecraft and aircraft
3040	Manufacture of military fighting vehicles
3091	Manufacture of motorcycles
3099	Manufacture of other transport equipment n.e.c.
3100	Manufacture of furniture
3240	Manufacture of games and toys
3250	Manufacture of medical dental instruments and supplies
3311	Repair and maintenance of fabricated metal products
3312	Repair and maintenance of machinery
3313	Repair and maintenance of electronic and optical equipment
3314	Repair and maintenance of electrical equipment
3316	Repair and maintenance of civil spacecraft and aircraft
3318	Repair and maintenance of military fighting vehicles, ships, vessels, spacecraft and aircraft
3317	Repair and maintenance of other transport equipment n.e.c.
3320	Installation of industrial machinery and equipment
3511	Production of electricity from non-renewable resources
3512	Production of electricity from renewable resources

3515	Trade of electricity
3530	Steam and air-conditioning supply
3600	Water collection, treatment and supply
3700	Wastewater collection and treatment
3821	Recovery of recyclable materials
4222	Construction of utility projects for electricity and telecommunications
4321	Electrical installation work
4322	Plumbing, heat and air-conditioning installation work
4324	Other construction installation work
4332	Carpentry and joinery installation work
9531	Repair and maintenance of motor vehicles
4672	Wholesale trade of motor vehicle parts and accessories
4782	Retail trade of motor vehicle parts and accessories
4612	Agents involved in the sale of fuels, ores, metals and industrial chemicals
4613	Agents involved in the sale of timber and building materials
4614	Agents involved in the sale of machinery, industrial equipment, ships and aircraft
4616	Agents involved in the sale of textiles, clothing, fur, footwear and leather goods
4618	Agents specialised in the sale of other particular products, n.e.c.
4619	Agents involved in the sale of a variety of goods
4650	Wholesale of computer-related and telecommunications equipment
4681	Wholesale of solid, liquid and gaseous fuels and related products
4682	Wholesale of metals and metal ores
4683	Wholesale of wood, construction materials and sanitary equipment
4686	Wholesale of other intermediate products
4690	Non-specialised wholesale trade
4712	Retail sale of non-specialized stores selling mainly non-food products
4740	Retail sale of computer and telecommunications equipment
4751	Retail sale of textiles
4771	Retail sale of clothes
4772	Retail sale of footwear and leather items
4774	Retail sale of medical and orthopaedic goods
4779	Retail sale of second-hand goods
4911	Passenger rail transport, interurban
4912	Other passenger light rail transport
4920	Freight rail transport
4939	Other passenger land transport, n.e.c.
4941	Freight transport by road
4942	Removal services
5110	Passenger air transport
5121	Freight air transport
5122	Space transport
5210	Warehousing and storage
5221	Service activities incidental to land transportation
5223	Service activities incidental to air transportation
5224	Cargo handling
5226	Other transportation support activities
5520	Holiday and other short-stay accommodation
5590	Other accommodation services
5611	Restaurants
5621	Event catering activities
5622	Other food service activities n.e.c.
5630	Bars and other beverage serving activities
5811	Book publishing

5812	Publishing of newspapers
5813	Publishing of journals and periodicals
5819	Other publishing activities
5829	Other software publishing
6010	Radio broadcasting activities, distribution of audio programs
6020	Television programming and broadcasting activities, distribution of video programs
6110	Wired telecommunication activities, wireless telecommunications, inclusively via satellite
6190	Other telecommunications activities
6210	Computer-programming activities (Customized/Customer-oriented software design)
6220	Computer facilities management/consultancy activities
6203	Management activities (administration and operation) of computer equipment
6209	Other information technology computer service activities
6310	Data processing, hosting and related activities
6391	Web portals
6392	Other information service activities n.e.c.
6421	Activities of holding companies
6491	Financial leasing
6492	Other credit granting
6499	Other financial service activities n.e.c., except insurance and pension funding activities
6820	Renting and operating of owned or leased real estate
7010	Activities of the centralized administrative offices (central) directorates
7020	Business and other management consultancy activities
7111	Architectural activities
7112	Engineering activities and related technical consultancy
7120	Technical testing and analyses
7210	Research and experimental development on natural sciences and engineering
7320	Market research and public opinion polling
7411	Industrial and fashion design activities
7412	Graphic design and visual communication activities
7413	Interior design activities
7414	Other specialized design activities
7420	Photographic activities
7430	Written translation and (oral) interpretation activities
7499	Other professional, scientific and technical activities n.e.c.
7711	Renting and leasing of cars and light motor vehicles
7712	Renting and leasing of cars and heavy motor vehicles
7731	Renting and leasing of agricultural machinery and equipment
7732	Renting and leasing of construction machinery and equipment
7733	Renting and leasing of office machinery and equipment (including computers)
7735	Renting and leasing of air transport equipment
7739	Renting and leasing of other machinery, equipment and tangible goods, n.e.c.
7740	Leasing of intangible goods (except copyrighted works)
8001	Investigation and private security services
8009	Other security activities, n.e.c.
8121	General cleaning of buildings
8122	Specialized cleaning activities
8123	Other cleaning activities
8210	Combined office administrative service activities
8230	Organisation of conventions and trade shows
8292	Packaging activities
8299	Other business-support service activities n.e.c.
8422	National defence activities
8425	Firefighting and fire prevention activities

8532	Technical and vocational secondary education
8553	Driving (flying) school activities
8559	Other education n.e.c.
8561	Intermediary activities for courses and tutors (instructors, teachers)
8569	Educational support service activities
8621	General medical practice activities
8622	Specialist medical practice activities
8623	Dental practice activities
9311	Operation of sports facilities
9312	Activities of sport clubs
9319	Other sports activities, n.e.c.
9510	Repair of computers and peripheral equipment
9524	Repair of furniture and home furnishings

The main field of activity of the company is **PRODUCTION**.

The main object of activity of the company is:

3030 Manufacture of aircraft and spacecraft

Art. 7.

The company will carry out its activity directly or through intermediation in its own or rented units, on its own or in association with other natural or legal persons from Romania or abroad, or as a representative or commission agent in accordance with the legislation in force in Romania, the European Union, as well as with the international practices.

CHAPTER IV

REGISTERED CAPITAL - SHARES

FORMATION OF SHARE CAPITAL

Art. 8.

"AEROSTAR" S.A. has a registered capital of 48.728.784 lei (RON), fully subscribed and paid by the shareholders, divided into 152.277.450 nominative shares, ordinary, with a nominal value of 0.32 lei (RON) each, issued in dematerialized form and registered in the shareholders' registry.

Throughout the existence of the company, the contribution to the registered capital, the values and assets acquired are part of the company's patrimony, which is unique and indivisible.

"AEROSTAR" S.A. is an open-end company and the registered capital is held by natural and legal persons.

Any natural and legal persons who lawfully acquire shares issued by the company can become shareholders of the company.

Art. 9.

The founder of the company "AEROSTAR" S.A. is the Romanian state.

The company was established by the Government Decision number 242 of 29 March 1991.

MODIFICATION OF REGISTERED CAPITAL

Art. 10.

The registered capital of the company can be modified based on the decision of the General Meeting of Shareholders, subject to and in accordance with the procedure provided by law.

Art. 11.

The registered capital can be increased by the issue of new shares or by increasing the nominal value of the existing shares, in return to new contributions in cash or in kind, or by incorporation of reserves, with the exception of legal reserves, and of profit or issue premiums, subject to the terms and conditions provided by law.

Art. 12.

The newly issued shares for increasing the registered capital will be primarily offered for subscription to the shareholders. Shareholders' pre-emptive rights apply in accordance with the legal provisions.

Art. 13.

The decrease of the registered capital can be made by the general meeting of shareholders, and such resolution must specify the reasons for the decrease and the procedure to be used in this purpose.

The decrease of the share capital can be made only after two months have passed from the date of publication in the Official Gazette.

SHARES**Art. 14.**

The company shares are nominative, ordinary, of equal value, issued in a dematerialized form and recorded in writing in the shareholders' register.

The nominal value of a share is 0.32 lei (RON).

Art. 15.

The list of the shareholders is kept through the shareholders' register administered by the company "Depozitarul Central" S.A. Bucharest.

Art. 16.

Shares newly issued for the purpose of increasing the share capital must be subscribed free of any encumbrances, and the value thereof must be paid within the period of time established by the General Meeting of Shareholders.

ASSIGNMENT, TRANSFER OF SHARES**Art. 17.**

The shares are indivisible in relation to the company, which only recognizes one owner for each share.

Art. 18.

The trading of the shares will be carried out through the Stock Exchange.

The general meeting of shareholders can decide to change the market where the shares are traded and the authorized independent Registry subject to the terms and in compliance with the procedures required by the Companies' Act, as well as of the special regulations required by the National Securities Exchange Commission.

SHAREHOLDERS' RIGHTS AND OBLIGATIONS**Art. 19.**

The shareholders shall have towards the company the rights and obligations arising from the provisions of this constitutive deed and of the Romanian legislation in force, applicable to companies. The shareholders have the obligation to bring no prejudice to the company by their personal actions, nor their actions performed within the company.

Holding shares in the company implies the shareholder's adhesion *de jure* to the Constitutive Deed of the company.

Art. 20.

The obligations of the company are secured by the registered patrimony thereof, the shareholders being bound only to the extent of the subscribed and paid-up shares. The patrimony of the company may not be encumbered by debts or other personal obligations of the shareholders.

Art. 21.

Subscribed shares give shareholders the right to vote in the General Meeting of Shareholders according to the principle "one share - one vote", the right to receive dividends and a part of the company's assets upon the liquidation thereof, pro rata to the share of participation in the share capital, other rights provided by law.

Art. 22.

The shareholders have the right to check the shareholders' register and request further information on the mentions made as to the shares held, in accordance with rules and procedure established by the independent authorized Register.

Art. 23.

Throughout the existence of the company, the creditors of the shareholders may take action against it in order to exercise their rights, only on the part of the profits (dividends) due to the shareholder, and in the event of liquidation of the company only against the shareholder's share of the assets of the company subject to liquidation.

The rights and obligations related to the shares held shall follow these shares in case of their transfer to the ownership of other natural or legal persons.

**CHAPTER V
COMPANY MANAGEMENT
GENERAL MEETING OF SHAREHOLDERS**

Art. 24.

The General Meeting of Shareholders is the supreme governing body of the company.

Art. 25.

(1) The general meetings of the shareholders can be **ordinary** and **extraordinary**.

(2) The main attributes of the **ordinary general meeting** are the following:

- a) to discuss, approve or modify the annual financial statements, based on the reports presented by the Board of Directors, by the financial auditor, and to set the dividend;
- b) to elect and to revoke the members of the Board of Directors;
- c) to appoint or revoke the financial auditor and to set a minimum validity period for the financial audit contract;
- d) to set the remuneration of the members of the Board of Directors for the year in progress;
- e) to decide on the administration of the Board of Directors;
- f) to set the budget of revenues and expenditures, and, as applicable, the calendar of activities for the financial year to follow;
- g) to delegate the attributes of running the company to the company's CEO;
- h) to decide on pledging, renting or terminating one or several units of the company;
- i) to review the reports of the Board of Directors on the economical-financial status, the status of the investments, as well as the current status and the perspectives of the company related to profit and dividends, the position on the domestic and international market, the technical level, quality, workforce, environment protection, the relations with the customers.
- j) to set the date of the shareholders' register for the identification of the shareholders who are to receive dividends or other rights and to whom the effects of the decisions of the general meeting of shareholders shall apply. This date, also known as the record date, shall be set in compliance with the legal period.
- k) to set, if applicable, the gross dividend per share. Once the dividend is set, the general meeting of shareholders will also set the term for payment to the shareholders. This term cannot exceed 6 months after the date of approval of the annual financial statements corresponding to the financial year ended;

l) to set the general terms and specific conditions to be provided in the administration agreements; the above-mentioned contracts must contain at least the following terms and specific conditions: scope of agreement, obligations of the parties, contract value (allowances, other rights), contract duration, clauses and conditions for one-sided termination, Force Majeure and contract termination;

m) to appoint the person (persons) who will conclude and sign on behalf of the company the administration agreements on behalf of the company and the specific terms established by the general meeting of shareholders.

(3) The main attributes of the **extraordinary general meeting**:

- a) change of the legal form of the company;
- b) relocation of the registered office of the company;
- c) change of the scope and main object of activity of the company;
- d) increase of share capital;
- e) reduction of share capital or its replenishment by issuing new shares;
- f) merger with other companies or division of a company;
- g) early dissolution of the company;
- h) conversion of registered shares into bearer shares;
- i) conversion of shares from one class into another;
- j) conversion of one class of bonds into another class or into shares;
- k) issue of bonds;
- l) to decide on long-term bank loans;
- m) to decide on any other matter concerning the company.

COVENING THE GENERAL MEETING OF SHAREHOLDERS

Art. 26.

The general meeting of shareholders is convened whenever necessary in accordance with the applicable laws and the provisions of the Constitutive Deed.

Art. 27.

The ordinary general meetings take place at least once a year, but not later than five months after the end of the economic-financial year, in order to review the balance sheet and the profit-and-loss account for the preceding year, and to set the program of activities and the budget for the year in progress.

Art. 28.

The extraordinary general meetings can also be convened upon request by the shareholders representing individually or jointly 5% of the registered share capital. In this case, the general meeting will be convened within 30 days and it shall be held within 60 days from the date when such request was received.

Art. 29.

The General Meeting shall be convened by the Board of Directors whenever necessary within a period of not less than 30 days from the publication of the convening notice in the Official Gazette of Romania, Part IV.

Such convening notice will be published as provided by law.

The convening notice shall include the place and date of the general meeting as well as the agenda, with an explicit indication of all the matters to be discussed at the meeting, in accordance with the legislation in force.

When the agenda includes proposals to amend the constitutive deed, the convening notice must include the full text of the proposals.

The general meeting of shareholders is held at the registered office of the company.

Art. 30.

A shareholder can be represented in the general meeting by another shareholder or by another person, as provided by law, based on a proxy granted for the respective general meeting.

Art. 31.

The addition of new items on the agenda can be requested by one or several shareholders, representing, individually or jointly, at least 5% of the registered share capital. Such requests are submitted to the Board of Directors within 15 days after the publication of the convening notice, in order to be published and notified to the other shareholders. If the agenda specifies the appointment of administrators (Directors), and the shareholders wish to make proposals for candidates, such requests must include information about the names, the place of residence and the professional background of the persons proposed for the respective positions.

The agenda filled in with the items proposed by the shareholders, after the convening date, will be published in accordance with the provisions set forth for the convening of the General Meeting, at least 10 days before the General Meeting on the day specified in the initial convening notice.

Art. 32.

The annual financial statements, the annual report of the Board of Directors, as well as the proposal for the distribution of dividends are made available to the shareholders, at the registered office of the company, starting with the day when the decision was made to convene the general meeting.

Copies of these documents will be issued to the shareholders upon request.

The convening notice, any other item added on the agenda on request by the shareholders, as well as the documents provided for by the law shall also be published on the company's website, for the shareholders' free access to information.

Each shareholder may address questions in writing to the Board of Directors concerning the company's activities before the date of the General Meeting, and the questions will be answered at the meeting. The answer shall be deemed to have been given if the requested information is published on the company's website.

ORGANIZING THE GENERAL MEETINGS OF SHAREHOLDERS

Art. 33.

For the validity of the deliberations of the ordinary general meeting the following are required:

- 1) at the first convocation a representation of the shareholders holding at least 1/2 of the total number of voting rights, and the resolutions to be taken by an absolute majority of the share capital represented in the meeting.
- 2) at the second convocation, whatever the quorum of the shareholders present, the general meeting may pass resolutions on the matters on the agenda of the first convocation by a majority of the votes cast.

Art. 34.

For the validity of the deliberations of the extraordinary general meeting the following are required:

- 1) at the first convening, a representation of shareholders holding at least 3/4 of the share capital, and the resolutions shall be taken with the majority of voting rights of the share capital.
- 2) at the subsequent convenings, a representation of shareholders holding at least 1/2 of the total number of voting rights, and the decisions to be taken with a number of votes representing at least one third of the share capital.

The decision to modify the main object of activity of the company, to reduce or increase the registered capital, to change the legal form, to merge, divide or dissolve the company may be taken with a majority of at least 2/3 of the voting rights held by the shareholders attending or represented at the meeting.

Art. 35.

The general meeting of shareholders shall be presided over by the President of the Board of Directors, and, in his absence, by the person designated by him.

The General Meeting of Shareholders shall elect from among the shareholders who are present 1-3 secretaries who shall verify:

- a) the list of attending shareholders, indicating the share capital represented by each shareholder;
- b) the minutes drawn up by the technical secretary to ascertain the number of shares deposited;
- c) the fulfilment of all the formalities required by law and by this constitutive deed for the holding of the general meeting.

The President may appoint one or more technical secretaries from among the company's employees, to take part in the execution of the operations provided for in the preceding paragraph.

Art. 36.

The minutes of the general meeting shall be recorded in a register and shall include the completion of the convening formalities, the date and place of the general meeting, the shareholders present and represented, as well as the number of shares held by them, the debates in summary form, the resolutions passed and, at the request of the shareholders or their representatives, the statements made by them at the meeting.

The minutes shall be signed by the person who presided over the meeting and the secretary who drew it up.

Art. 37.

In order to be enforceable against third parties, the resolutions of the general meeting of shareholders shall be filed within 15 days at the Trade Register in order to be mentioned in it and published in the Official Gazette.

EXERCISING THE RIGHT TO VOTE IN THE GENERAL MEETING OF SHAREHOLDERS

Art. 38.

The resolutions of the general meetings are taken by open vote.

As a rule, the shareholders present or represented vote by a show of hands.

A secret ballot is compulsory for electing the members of the Board of Directors, for revoking and taking decisions concerning the directors' responsibility.

Art. 39.

The resolutions passed by the General Meeting of Shareholders, within the limits of the law or the articles of association, are binding even for the shareholders who did not take part in the meeting or those who voted against them.

Art. 40.

The resolutions of the general assembly, contrary to the constitutive act or the law, can be contested in court under the conditions and with the procedure provided by law.

CHAPTER VI

RUNNING THE COMPANY

Art. 41.

AEROST AR S.A. applies the unitary management system.

Art. 42.

The administration of the company is provided by a Board of Directors consisting of 5÷7 natural or legal persons, Romanian or foreign, elected by the general meeting of shareholders for a mandate of 4 years, with the possibility to be re-elected. Their number will always be odd.

The persons elected as directors must expressly accept the position by signing a commitment to sign a management contract with the company.

In the event of a vacancy of one or more directorships, the Board of Directors shall appoint provisional directors until the ordinary general meeting of shareholders. The ordinary general meeting shall elect a new director to fill the vacancy for a period not exceeding the period remaining until the expiry of the term of office of his predecessor.

At the first meeting of the newly elected Board, a President will be appointed from among its members.

Art. 43.

As of July 11th, 2024, the Board of Directors consists of 5 (five) natural persons acting as directors, whose mandate is valid until July 10th, 2028, as follows:

1. Grigore FILIP, as President of the Board of Directors;
2. Doru DAMASCHIN, as Vice-President of the Board of Directors and Financial Director;
3. Alexandru FILIP, as a Member of the Board of Directors and Chief Executive Officer (CEO);
4. Radu-Tudor TONCEA, as a Member of the Board of Directors;
5. Liviu-Claudiu DOROȘ, as a Member of the Board of Directors.

The identification data of the administrators are specified in the Annex to this Constitutive Deed.

Art. 44.

The Board of Directors may set up advisory committees consisting of at least two Board members and charged with conducting investigations and making recommendations to the Board in areas such as audit, directors', managers' and staff remuneration, or nominating candidates for various management positions.

The Committees will report regularly to the Board on their activities.

The organisation and functioning of the advisory committees will be in accordance with the legal provisions applicable.

Art. 45.

The main attributes of the Board of Directors are:

- a) designing strategies and policies for the development of the company;
- b) establishing the main lines of activity and development of the company;
- c) establishing the accounting and financial control system and approving the financial planning;
- d) appointing and revoking the general and financial directors and establishing their remuneration;
- e) supervising the directors' activity;
- f) organizing the general meeting of shareholders and implementing its resolutions;
- g) filing a request for opening the insolvency proceedings of the company, according to the applicable legal provisions;
- h) approving the contracting of loans, including external loans, establishing the competences and the contracting level of the current bank loans, commercial loans and guarantees, with the exception of long-term credit contracts for the approval of which the general meeting of shareholders is competent;
- i) approving any financial credit granted by the company;
- j) approving the additional remuneration of the members of the Board of Directors;
- k) submitting annually to the General Meeting of Shareholders the report on the activity of the company, the balance sheet and the profit and loss account for the previous year, as well as the draft activity schedule and the draft budget of the company for the current year.

The Board of Directors, in addition to its main duties, shall also have the following obligations:

- l) to honour, as a matter of priority, the orders necessary for national defence in peacetime and wartime;
- m) to carry out the tasks assigned to it in the " National Economy Mobilization Plan";
- n) to maintain the manufacturing profile for special production capacity;
- o) to ensure the operation and maintenance of the machines of the special capacities included in the "General inventory of the defence production sector patrimony";

p) to maintain secrecy about the production, assimilation, domestic and export deliveries of special products, technical and technological documentation of military products, according to the provisions of the Romanian legislation on the protection of classified information.

Art. 46.

(1) In addition to the responsibilities established in art. 45, the Board of Directors can also adopt resolutions with reference to:

- changing the object of activity except for the field of activity and the main activity, which remains the attribute of the extraordinary meeting of shareholders;
- setting up or closing the secondary head offices: branches, agencies, representative offices or other similar units without legal personalities.

(2) The provisions set forth in article 131, paragraphs (4) and (5), article 132, except for paragraph (6), as well as the provisions of art. 133 of the Law no. 31/1990 republished with subsequent modifications and completions apply to any of the resolutions adopted by the Board of Administrators listed under paragraph (1) above, accordingly, as well as to the resolutions adopted by the General Meeting of Shareholders.

Art. 47.

The President of the Board of Directors is also the CEO of the company.

Art. 48.

The President of the Board of Directors coordinates the work of the Board and reports accordingly to the General Meeting of Shareholders. He ensures the smooth functioning of the company's bodies.

Art. 49.

The Board of Directors convenes at the company's registered office as often as necessary, but at least once every three months.

The meetings of the Board of Directors shall be convened and presided over by the President of the Board of Directors or another member of the Board of Directors designated by him.

The resolutions taken shall be recorded in a register by a secretary elected from among the members of the Board of Directors or from outside the Board of Directors.

The presence of at least one half of the members of the Board of Directors is required for the resolutions to be valid. The resolutions shall be passed by a majority of the members present.

The President of the Board of Directors shall appoint a technical secretary who shall attend the meetings of the Board of Directors and draw up the minutes of the meetings.

Art. 50.

The members of the Board of Directors are accountable to the company for:

- a. the reality of the payments made;
- b. the actual existence of the dividends paid;
- c. the existence of the registers required by law and their accurate keeping;
- d. the exact implementation of the resolutions of the general meetings;
- e. the strict performance of the duties required by law and the company's constitutive deed.

Art. 51.

The members of the Board of Directors are under civil, criminal or contraventional liability, jointly or severally, as the case may be, towards the company for damages resulting from offences or deviations from the provisions of the law, for deviations from the articles of association or for mistakes in the administration of the company; in such situations they may be dismissed by resolution of the General Meeting of Shareholders.

The members of the Board of Directors shall be covered by professional liability insurance.

Art. 52.

Liability for the acts performed by the members of the Board of Directors in respect of their omissions does not extend to the members who:

- a. did not attend the meeting at which the respective decision was taken and within one month of becoming aware of it, have formulated their objection in writing in the register of resolutions of the Board of Directors;
- b. participated in the debates, but recorded their objection in the register of resolutions of the Board of Directors;
- c. did not take part in the deliberation of matters in which he, his spouse, relatives or relatives up to and including the fourth degree have interests contrary to those of the company and informed the other members of the Board of Directors accordingly.

**CHAPTER VII
EXECUTIVE MANAGEMENT OF THE COMPANY****Art. 53.**

Between July 11, 2024 - July 10, 2028, the executive management of AEROSTAR S.A. is ensured by 2 (two) natural persons, acting as CEO and Financial Director, respectively, appointed and revoked by the Board of Directors, in accordance with its attributions, as follows:

- Alexandru FILIP - CEO;
- Doru DAMASCHIN - Financial Director.

The identification data of the persons who ensure the executive management is as set out in the Appendix to this Constitutive Deed.

Art. 54.

The CEO manages the company and has the right of legal representation of the company in legal relations with third parties (state, central and local public authorities, public and public interest institutions, public or private legal entities, natural persons, as well as any other interested entities, all of them Romanian or foreign), within the limits of the powers given by the provisions of the applicable legislation, by the Board of Directors and/or by the general meeting of shareholders.

The CEO has the right of authorized signature for legal acts and operations by which the company acquires rights and/or assumes obligations in order to satisfy the social interest.

The CEO may transfer, by decision, as appropriate and necessary to satisfy the social interest, the right of legal representation and/or corporate signature.

The CEO has the following main duties:

- concludes legal acts in the name and on behalf of the company, in the exercise of the powers of management and representation of the company;
- implements the decisions of the Board of Directors concerning the establishment of the main lines of activity and development of the company;
- approves the purchase and sale of goods;
- approves the conclusion and termination of commercial agreements;
- approves the organisational structure of the company and the number of jobs, as well as the rules for the establishment of productive functional departments;
- selects, hires, promotes and dismisses the company's employees;
- establishes the duties and responsibilities of the company's employees;
- appoints, suspends and removes from office the heads of divisions, directorates, services, departments and compartments provided for in the organizational chart of the company.
- approves the organisation and functioning regulations and the internal regulations of the company;
- resolves any other matter that the General Meeting of Shareholders and/or the Board of Directors have assigned to it.

Art. 55.

The Financial Director leads, organises and manages the financial and accounting activities of the company. He is the legal deputy of the CEO if the latter is unable to perform his duties.

The main duties of the Financial Director are as follows:

- develops the company's strategy and policy in the financial-accounting and information technology areas;
- implements the accounting, financial control and financial planning system established by the Board of Directors;
- plans, coordinates and ensures the preparation of all financial statements in accordance with the legislation in force;
- organises the financial management control at company level;
- organises the inventory of the company's patrimony and the periodic revaluation of assets in accordance with the legislation in force;

Art. 56.

The following duties shall be exercised by the CEO and the Financial Director of the Company jointly or separately according to the authorities granted by the BoD:

- a) approve(s) the operations of receipts and payments;
- b) approve(s) the concluded rental contracts (renting in and renting out);
- c) establish(es) the company's annual business plan and annual investment plan in accordance with the revenues and expenditure budget approved by the general meeting;

CHAPTER VIII**COMPANY MANAGEMENT CONTROL****Art. 57.**

The management of the company will be audited by the financial auditors in accordance with the legal provisions.

Art. 58.

The company will organise the internal audit according to the norms developed by the Romanian Chamber of Financial Auditors.

Art. 59.

The financial statements and other specific activities of the company will be audited in accordance with the applicable legal provisions.

Art. 60.

For the audit of the financial statements of AEROSTAR S.A. the financial auditor is selected for the activities and period mentioned in the specific contract:

- AUDITEVAL CONSULTING S.R.L., with its registered office in Bacau, at 29 Vadul Bistriței Street, stairway C, ap. 4, with the unique registration code 24600940 and the registration number with the Trade Registry Office 104/1836/2008.

CHAPTER IX**COMPANY ACTIVITY****ECONOMIC– FINANCIAL YEAR****Art. 61.**

The financial year starts on 1 January and ends on 31 December of each year.

ACCOUNTING RECORDS**Art. 62.**

The company will organize and keep the accounting records in lei, in accordance with the Romanian legal provisions.

The company will prepare and publish annually the individual financial statements regulated by the applicable standards and legal provisions.

The company will also prepare and publish half-yearly/quarterly financial statements in compliance with the legal regulations.

The company will prepare annually and publish on the company's website the budget of income and expenses.

CALCULATION AND DISTRIBUTION OF PROFIT

Art. 63.

The profit or loss shall be determined cumulatively from the beginning of the financial year.

The profit may be distributed as follows:

- to cover the accounting loss carried forward;
- distribution of dividends;
- other reserves.

The payment of dividends due to shareholders is made in accordance with the law.

COMPANY PERSONNEL

Art. 64.

The personnel of the company are employed and dismissed by the CEO in compliance with the labour legislation in force.

The salaries of the staff shall be paid in accordance with the labour legislation in force, taking into account the level of professional training, the work actually performed, the importance and responsibility of the work contribution to the company's profit.

The payment of salaries, payroll taxes and social security contributions is carried out in accordance with the legislation in force.

The rights and obligations of the staff of the company are those laid down in the collective labour agreement, the individual labour agreements and the internal regulations.

AMORTISATION OF TANGIBLE FIXED ASSETS

Art. 65.

The Board of Directors shall establish, in accordance with the law, the method of depreciation of tangible fixed assets.

THE COMPANY RECORDS.

Art. 66.

In addition to the records provided for by law, the company shall keep the following registers:

- a) Register of shareholders;
- b) Register of meetings and deliberations of the general meetings of shareholders;
- c) Register of meetings and deliberations of the Board of Directors;
- d) Register of deliberations and findings of the internal auditors.

The aforementioned registers shall be kept by the Board of Directors.

CHAPTER X

CHANGE OF LEGAL FORM

Art. 67.

The company may be converted into another form of company by resolution of the general meeting of shareholders in accordance with the legal provisions.

The new company shall comply with the legal formalities of registration and publicity required for the establishment of companies.

CHAPTER XI DISSOLUTION, MERGER AND LIQUIDATION OF THE COMPANY

DISSOLUTION OF THE COMPANY

Art. 68.

The following situations lead to the dissolution of the company:

- impossibility to fulfil the company's object of activity;
- decision of the general meeting;
- opening of the judicial liquidation procedure;
- decrease of the net assets of the company to less than half of the amount of the share capital as a result of losses, unless the general meeting of shareholders decides to increase the capital or to reduce it to the remaining amount;
- reduction of the number of shareholders below the minimum limit set by law, if more than 9 months have elapsed and their number has not been supplemented;
- diminishing of the registered share capital below the minimum limit set by law.

The dissolution of the company must be entered in the Trade Register and published in the Official Gazette.

MERGER OF THE COMPANY

Art. 69.

The company may merge in compliance with the legal provisions and the conditions regarding form and disclosure laid down for their establishment.

LIQUIDATION OF THE COMPANY

Art. 70.

In case of dissolution, the company will be liquidated.

The liquidation of the company shall be carried out by one or more liquidators, authorised natural persons or legal persons, established by the general meeting of shareholders.

The general meeting decides on the appointment of liquidators with the majority provided for the amendment of the constitutive deed of the company.

Unless such majority is reached, the liquidators will be appointed in Court upon the Directors' or shareholders' request.

The document appointing the liquidators or the Court sentence, as applicable shall be filed with the Trade Registry Office and published in the Official Gazette.

After taking office, the liquidators shall draw up the formalities for the liquidation and distribution of the patrimony in accordance with the procedure laid down by law.

**CHAPTER XII
FINAL DISPOSITIONS**

Art. 71.

This Constitutive Deed is supplemented by the legal provisions regarding companies.
This Constitutive Deed of the Company "AEROSTAR" S.A. was adapted, completed, updated, with all the up-to-date modifications, drafted and edited in 4 (four) copies.

**CHIEF EXECUTIVE OFFICER
FILIP ALEXANDRU** _____
SPECIMEN SIGNATURE

**ROMANIA
NATIONAL UNION OF NOTARIES PUBLIC
CHAMBER OF NOTARIES PUBLIC BACAU
INDIVIDUAL NOTARY OFFICE ZAHARIA ELENA
REGISTERED OFFICE: Bacau, 5 Nicolae Balcescu Street
Operating license: 3676/3221/31.12.2013**

**AUTHENTICATION CERTIFICATE NO. 12
Date: 08 January 2025**

Before me, **ZAHARIA ELENA**, notary public, at the registered office, appeared:

FILIP ALEXANDRU, a Romanian citizen, CNP 1810814046197, residing in Bacau, 103 Nordului Street, Bacau County, identified by identity card series ZC, number 509556/24.03.2021, issued by SPCLEP Bacau, **as the CEO of the company AEROSTAR S.A.**, with the registered office in Bacau, 9 Condorilor Street, Bacau County, with the registration number J04/1137/1991, C.U.I 950531, who after reading the deed, declared that he understood its contents, that what is contained in the deed represents his will, he consented to the authentication of this document and signed the only original document.

In accordance with Article 12, letter b of Law No 36/1995, as amended and republished,

THIS DOCUMENT IS HEREBY DECLARED AUTHENTIC.

A fee was charged according to the invoice dated 08.01.2025 issued by this notary's office.
mandatory

**NOTARY PUBLIC
ZAHARIA ELENA
SPECIMEN SIGNATURE**

*The present duplicate was drawn up in 5 (five) copies, of which 1 (one) for the archives of the notary's office and 4 (four) for the party, by **Zaharia Elena**, notary public, today, on the date of authentication of the document and have the same evidentiary value as the original.*

NOTARY PUBLIC,