

**Current Report**  
**In compliance with Regulation 1/2006**  
**Date of report: 11 December 2015**

Name of issuer: **S.C. AEROSTAR S.A.**  
Registered headquarters: **BACAU, Str.Condorilor nr.9**  
Telephone/fax Numbers: **+40234.575.070; Fax: +40234.572.023/572.259**  
Sole registration number at the Trade Register Office: **950 531**  
Trade Register Number: **J04/1137/1991**  
Web/e-mail: [www.aerostar.ro](http://www.aerostar.ro), [aerostar@aerostar.ro](mailto:aerostar@aerostar.ro)  
Share capital, subscribed and paid: **47.728.784 LEI**  
Regulated market on which the issued shares are traded: Bucharest Stock Exchange  
(symbol "ARS")

**Significant Event to be reported**  
**Resolutions of the Ordinary General Meeting of Shareholders**  
**Held on the date of 10 December 2015**

**RESOLUTION No. 5/ 10.12.2015**

The Ordinary General Meeting of Shareholders of S.C.AEROSTAR SA, with headoffice in Bacau, no. 9 Condorilor Street, registered with the Trade Register Office of the Bacau Court under the number J04 / 1137/1991 and having sole registration number 950531, convened and conducted in accordance with the statutory provisions on December 10, 2015, where 87,1144% of the share capital was present or represented, that is 132.655.561 shares of the total of 152.277.450 shares,

Based on Companies Act no 31/1991, republished, on the Law no 297/2004 regarding the capital market, with subsequent modifications and additions, on the Regulations of the the National Securities Exchange Commission no 1/2006 regarding the exercercise of certain rights of the shareholders in the general meetings of the companies and on the Constitutive Deed of S.C.AEROSTAR S.A.,

**DECIDES, with 132.655.561 votes "for" and 0 votes "against" and 0 votes "abstentions" the following:**

**Art. 1.** Approval of the Budget of Revenues & Expenses for the year 2016, with all its components and subdivisions.

The main economic elements of the Revenues and Expenses Budget for the year 2016 are:

- |                    |                       |
|--------------------|-----------------------|
| a) turnover:       | 314.000 thousand lei; |
| b) total revenues: | 324.500 thousand lei; |
| c) total expenses: | 312.097 thousand lei; |
| d) gross result:   | 12.403 thousand lei;  |
| e) net result:     | 9.302 thousand lei;   |

Art.2 Approval of the capital expenses for the year 2016 in total amount of 15.792 thousand lei.

**President of the Board of Directors – General Director,**  
**Grigore FILIP**

**GENERAL ACTIVITY BUDGET  
for the year 2016**

	<b>Year 2016 (thousand lei)</b>
<b>Turnover</b>	314,000
Revenues from variation of finished products stocks and production in progress	7,000
Revenues from operations made by the entity and capitalized	500
Other revenues from Operations	500
<b>Total Revenues from Operations</b>	<b>322,000</b>
<b>Expenses</b>	
Expenses with materials	(156,000)
Expenses with manpower, of which:	(95,100)
Expenses with benefits of the employees	(84,058)
Meal tickets	(3,773)
Other expenses with manpower	(7,269)
Expenses related to external services	(26,547)
Expenses with amortization of immobilizations	(28,000)
Other expenses for operations	(2,650)
Expenses with depreciation of assets	(500)
Expenses related to provisions	(1,000)
<b>Total expenses for Operations</b>	<b>(309,797)</b>
<b>Profit from Operations</b>	<b>12,203</b>
Financial Revenues	2,500
Financial expenses	(2,300)
<b>Financial Profit</b>	<b>200</b>
<b>Total Revenues</b>	<b>324,500</b>
<b>Total Expenses</b>	<b>(312,097)</b>
<b>Profit before tax</b>	<b>12,403</b>
Tax on current profit, deferred	(3,101)
<b>Net Profit net of the financial year</b>	<b>9,302</b>
<b>Capital Expenses, of which:</b>	<b>15,792</b>
For protection of environment	212
For IT	122
<b>Financing Sources for capital expenses</b>	<b>15,792</b>
<b>Of which:</b>	
Company sources	15,792
Other sources	-

**PRESIDENT,  
GENERAL DIRECTOR ,  
GRIGORE FILIP**

**VICEPRESIDENT,  
FINANCIAL DIRECTOR  
DORU DAMASCHIN**

**BUDGET OF TREASURY ACTIVITY for the year 2016**

Year 2016 (thousand lei)

**TREASURY CASH FLOWS FROM OPERATIONS**

Cash from customers	329,072
Reimbursement of taxes and dues from the state budget	8,955
Payments to suppliers and employees	(264,934)
Taxes and dues paid to the state budget	(39,390)
Tax on profit paid	(3,101)
<b>NET CASH FROM OPERATIONS</b>	<b>30,602</b>

**TREASURY CASH FLOWS FROM INVESTMENTS**

Cash from non-reimbursable funds	4,350
Cash from interest received	200
Cash from dividends received	50
Installments received from loans granted	3
Payments for purchasing of immobilizations	(15,792)
<b>NET CASH USED IN INVESTMENT ACTIVITY</b>	<b>(11,189)</b>

**TREASURY CASH FLOWS FROM FINANCING ACTIVITIES**

Payment of dividends	(13,800)
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**NET CASH FROM FINANCING OPERATIONS** (13,800)

Net increase of cash and cash equivalents	5,613
Cash and cash equivalent at year start	90,000
Cash and cash equivalent at year end	95,613

**PRESIDENT,  
GENERAL DIRECTOR  
GRIGORE FILIP**

**VICEPRESIDENT,  
FINANCIAL DIRECTOR  
DORU DAMASCHIN**

**MAIN ECONOMIC & FINANCIAL INDICATORS**  
For the year 2016

	<b>Year 2016</b>	
	<b>Rates</b>	
<b>I. Liquidity Indicators</b>		
1. General liquidity	<b>&gt; 2,75</b>	
2. Immediate liquidity	<b>&gt; 2,00</b>	
3. Rate of general solvency	<b>&gt; 5,00</b>	
<b>II. Risk Indicators</b>		
1. Indicator of Indebtness Rate	<b>0</b>	
<b>III. Activity Indicators</b>		
1. Rotation of total assets	<b>&gt; 0,90</b>	rotations
2. Rotation of immobilized assets	<b>&gt; 1,80</b>	rotations
3. Rotation of circulating assets, of which:	<b>&gt; 1,60</b>	rotations
- Rotation of stocks	<b>&gt; 5,00</b>	rotations
- Rotation of total receivables	<b>&gt; 4,00</b>	rotations
- Rotation Speed of customer debits	<b>&lt; 60</b>	days
4. Rotation of total liabilities, of which:	<b>&lt; 5,00</b>	rotations
- Rotation Speed of supplier credits	<b>&gt; 30</b>	days
<b>IV. Profitability Indicators</b>		
1. Rate of financial profitability	<b>&gt; 0,04</b>	
2. Rate of profitability of resources consumed	<b>0,03</b>	
3. Profit Rate from Operations	<b>3.89%</b>	
4. Net Profit Rate	<b>2.96%</b>	
<b>V. Indicators of working capital</b>		
1. Own working capital	<b>50,000</b>	thousand lei
2. Required working capital	<b>78,500</b>	thousand lei
4. Net Treasury	<b>(28,500)</b>	thousand lei

**PRESIDENT,**  
**GENERAL DIRECTOR**  
GRIGORE FILIP

**VICEPRESIDENT,**  
**FINANCIAL DIRECTOR**  
DORU DAMASCHIN

## **RESOLUTION No. 6 / 10.12.2015**

The Ordinary General Meeting of Shareholders of S.C.AEROSTAR SA, with headoffice in Bacau, no. 9 Condorilor Street, registered with the Trade Register Office of the Bacau Court under the number J04 / 1137/1991 and having sole registration number 950531, convened and conducted in accordance with statutory provisions on 10 December 2015, where 87,1144% of the share capital was present or represented, that is 132.655.561 shares of the total of 152.277.450 shares,

Based on the Companies' Act no 31/1990, republished, of the Law no 297/2004 with reference to the capital market, with its subsequent modifications and completions, of the Regulation no 1/2006 of the National Securities Exchange Commission regarding the issuers and the operations with securities, of the Regulation no 6/2009 of the National Securities Exchange Commission regarding the exercise of certain rights of the shareholders in the general meetings of the shareholders in companies, and of the Constitutive Deed of S.C.AEROSTAR S.A.

**DECIDES with 132.655.561 votes "for" and 0 votes "against" and 0 votes "abstentions",  
the following:**

**Art. 1.** Approval to freeze the Board members' attendance allowance for the financial year 2016 at the level decided by the ordinary general meeting of shareholders dated July 6, 2012.

**Art. 2.** Appointment of one person who, as a representative of the GMS, and who will represent the company, to prepare and sign with each of the Board members the addendum to the respective contract, of each, as applicable.

**Art. 3.** Empower and granting the mandate to Mr./ Ms. Balan Mitus Romeo to prepare and sign with each of the Board members the addendum to the respective contract, of each, as applicable.

**President of the Board of Directors – General Director,  
Grigore FILIP**

## **RESOLUTION No. 7 / 10.12.2015**

The Ordinary General Meeting of Shareholders of S.C.AEROSTAR SA, with headoffice in Bacau, no. 9 Condorilor Street, registered with the Trade Register Office of the Bacau Court under the number J04 / 1137/1991 and having sole registration number 950531, convened and conducted in accordance with statutory provisions on 10 December 2015, where 87,1144% of the share capital was present or represented, that is 132.655.561 shares of the total of 152.277.450 shares,

Based on the Companies' Act no 31/1990, republished, of the Law no 297/2004 with reference to the capital market, with its subsequent modifications and completions, of the Regulation no 1/2006 of the National Securities Exchange Commission regarding the issuers and the operations with securities, of the Regulation no 6/2009 of the National Securities Exchange Commission regarding the exercise of certain rights of the shareholders in the general meetings of the shareholders in companies, and of the constitutive Deed of S.C.AEROSTAR S.A.

**DECIDES with 132.655.561 votes "for" and 0 votes "against" and 0 votes "abstentions",  
the following:**

**Art. 1.** Registration as „Other Revenues” in accordance with legal provisions of the dividends not collected and prescribed, of the year 2011, in amount of 75.599,50 lei.

**President of the Board of Directors – General Director,  
Grigore FILIP**

## **RESOLUTION No. 8 / 10.12.2015**

The Ordinary General Meeting of Shareholders of S.C.AEROSTAR SA, with headoffice in Bacau, no. 9 Condorilor Street, registered with the Trade Register Office of the Bacau Court under the number J04 / 1137/1991 and having sole registration number 950531, convened and conducted in accordance with statutory provisions on 10 December 2015, where 87,1144% of the share capital was present or represented, that is 132.655.561 shares of the total of 152.277.450 shares,

Based on the Companies' Act no 31/1990, republished, of the Law no 297/2004 with reference to the capital market, with its subsequent modifications and completions, of the Regulation no 1/2006 of the National Securities Exchange Commission regarding the issuers and the operations with securities, of the Regulation no 6/2009 of the National Securities Exchange Commission regarding the exercise of certain rights of the shareholders in the general meetings of the shareholders in companies, and of the constitutive Deed of S.C.AEROSTAR S.A.

**DECIDES with 132.655.561 votes "for" and 0 votes "against" and 0 votes "abstentions",  
the following:**

**Art. 1.** Appointment as financial auditor of S.C. H.M. AUDIT CONTAB S.R.L., represented by Mrs. Monica HUSANU, financial auditor.

**Art. 2.** Conclusion of the financial audit contract with S.C. H.M. AUDIT CONTAB S.R.L. for a time period starting with the date of 15.12.2015 until 23.07.2018.

**President of the Board of Directors – General Director,  
Grigore FILIP**

## **RESOLUTION No. 9 / 10.12.2015**

The Ordinary General Meeting of Shareholders of S.C.AEROSTAR SA, with headoffice in Bacau, no. 9 Condorilor Street, registered with the Trade Register Office of the Bacau Court under the number J04 / 1137/1991 and having sole registration number 950531, convened and conducted in accordance with statutory provisions on 10 December 2015, where 87.1144% of the share capital was present or represented, that is 132.655.561 shares of the total of 152.277.450 shares,

Based on the Companies' Act no 31/1990, republished, of the Law no 297/2004 with reference to the capital market, with its subsequent modifications and completions, of the Regulation no 1/2006 of the National Securities Exchange Commission regarding the issuers and the operations with securities, of the Regulation no 6/2009 of the National Securities Exchange Commission regarding the exercise of certain rights of the shareholders in the general meetings of the shareholders in companies, and of the constitutive Deed of S.C.AEROSTAR S.A.

**DECIDES with 132.655.561 votes "for" and 0 votes "against" and 0 votes "abstentions",  
the following:**

**Art. 1.** Establish the date of 30 December 2015 as Record Date for the Shareholders Registry on which the effects of the OGMS dated 10 December 2015 are applicable. With reference to the Record Date, the EX DATE is 29 December 2015.

**President of the Board of Directors – General Director,  
Grigore FILIP**

## **RESOLUTION No. 10 / 10.12.2015**

The Ordinary General Meeting of Shareholders of S.C.AEROSTAR SA, with headoffice in Bacau, no. 9 Condorilor Street, registered with the Trade Register Office of the Bacau Court under the number J04 / 1137/1991 and having sole registration number 950531, convened and conducted in accordance with statutory provisions on 10 December 2015, where 87,1144% of the share capital was present or represented, that is 132.655.561 shares of the total of 152.277.450 shares,

Based on the Companies' Act no 31/1990, republished, of the Law no 297/2004 with reference to the capital market, with its subsequent modifications and completions, of the Regulation no 1/2006 of the National Securities Exchange Commission regarding the issuers and the operations with securities, of the Regulation no 6/2009 of the National Securities Exchange Commission regarding the exercise of certain rights of the shareholders in the general meetings of the shareholders in companies, and of the constitutive Deed of S.C.AEROSTAR S.A.

**DECIDES with 132.655.561 votes "for" and 0 votes "against" and 0 votes "abstentions",  
the following:**

**Art. 1.** Empower the President – Director General of the Company, Mr. Eng. Grigore Filip, with the possibility of substitution:

- a) to conclude and/or sign on behalf of the S.C.AEROSTAR S.A. and/or on behalf of the shareholders of the S.C.AEROSTAR S.A.: the resolutions of the present Ordinary General Meeting of the Shareholders, any and all of the resolutions, documents, applications, forms and demands adopted/ prepared in the purpose or for the execution of the resolutions of the present Ordinary General Meeting of the Shareholders, in relation to any natural or legal person, private or public; and
- b) to perform all the legal formalities for registration, opposability, execution and publication of the resolutions adopted.

**President of the Board of Directors – General Director,  
Grigore FILIP**

**S.C. AEROSTAR S.A. BACAU**

**TOTAL NUMBER OF SHARES  
AND  
VOTING RIGHTS  
ON THE DATE OF CONVENING  
THE ORDINARY GENERAL MEETING OF SHAREHOLDERS  
DATED 10 DECEMBER 2015**

The share capital of S.C. Aerostar S.A. Bacau in total amount of 48.728.784 lei is divided into 152.277.450 shares with nominal value of 0,32 lei / share.

All the shares of S.C. Aerostar S.A. Bacau are comprised in a single class of shares and they are nominative, ordinary, dematerialized, indivisible, of equal value and equal rights.

**GMS Secretary,**

**Elena RUSU**