

**DRAFT RESOLUTIONS OF THE ORDINARY GENERAL MEETING OF  
SHAREHOLDERS OF S.C. AEROSTAR S.A.  
ON THE DATE OF 14.12.2017**

The Ordinary General Meeting of Shareholders of S.C.AEROSTAR SA (the "Company"), with headoffice in Bacau, 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 the date of 14 December 2017, where xxx,xxxx% of the share capital was present or represented, that is xxx.xxx.xxx 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 Law no 24/2017 regarding the issuers of financial instruments and market operations, 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:**

**DRAFT RESOLUTION no 5**

**Sole Article.** With xxx.xxx.xxx votes "for" and xxx.xxx.xxx votes "against" and xxx.xxx.xxx votes "abstentions",

the approval of the Budget of Revenues and Expenses for the year 2018, as follows:

- A. The budget of the General Activity for the year 2018 (Annex 1),  
with the following main elements:
- |    |                 |                      |
|----|-----------------|----------------------|
| a) | Turnover:       | 340.000 thousand lei |
| b) | Total revenues: | 350.500 thousand lei |
| c) | Total expenses: | 314.013 thousand lei |
| d) | Gross result:   | 36.487 thousand lei  |
| e) | Net result:     | 29.919 thousand lei  |
- B. Budget of the Treasury Activity for the year 2018 (Annex 2);  
C. Main Economic- Financial Indicators for the year 2018 (Annex 3)

**DRAFT**  
**THE BUDGET OF THE GENERAL ACTIVITY**  
(the amounts are expressed in thousands lei)

	<b>PLANNED YEAR 2018</b>	<b>PLANNED YEAR 2017</b>
<b>Turnover</b>	<b>340.000</b>	<b>320.000</b>
Revenues from the variation of stocks of finished products and production in progress	4.500	8.000
Revenues from the activity performed by the entity and capitalized	500	500
Other revenues from operations	1.000	1.500
<b>Total Revenues from Operations</b>	<b>346.000</b>	<b>330.000</b>
<b>Expenses</b>		
Expenses with materials	(134.100)	(134.400)
Expenses with manpower, of which:	(110.065)	(103.124)
Expenses with employees benefits	(95.056)	(90.562)
Meal tickets	(6.484)	(3.881)
Other expenses with manpower	(8.525)	(8.681)
Expenses related to external suppliers	(35.448)	(35.200)
Expenses with amortization of immobilizations	(28.800)	(21.192)
Other expenses with operations	(1.100)	(2.200)
Expenses with depreciation of assets	-	(500)
Expenses related to provisions	-	(1.000)
<b>Total Expenses with Operations</b>	<b>(309.513)</b>	<b>(297.616)</b>
<b>Profit from Operations</b>	<b>36.487</b>	<b>32.384</b>
Financial Revenues	4.500	5.500
Financial Expenses	(4.500)	(5.500)
<b>Financial Profit</b>	<b>-</b>	<b>-</b>
<b>Total Revenues</b>	<b>350.500</b>	<b>335.500</b>
<b>Total Expenses</b>	<b>(314.013)</b>	<b>(303.116)</b>
Profit before tax	36.487	32.384
Tax on current profit and deferred	(6.568)	(5.181)
<b>Net Profit of the financial year</b>	<b>29.919</b>	<b>27.203</b>
<b>Capital Expenses, of which:</b>	<b>39.966</b>	<b>55.103</b>
- for environment protection	993	1.771
- for digital transformation	-	701
<b>Sources for financing the capital expenses, of which:</b>	<b>39.966</b>	<b>19.659</b>
Company sources	39966	19.659
Other sources	-	-

**PRESIDENT OF THE BoD**  
GENERAL DIRECTOR  
GRIGORE FILIP

**VICEPRESIDENT OF THE BoD**  
FINANCIAL DIRECTOR  
DORU DAMASCHIN

**DRAFT**  
**THE BUDGET OF THE TREASURY ACTIVITY**  
**for the year 2018**  
**(the amounts are expressed in thousands lei)**

	<b>YEAR 2018</b>
<b>TREASURY CASH FLOWS FROM OPERATIONS</b>	
Received from Customers	352.920
Tax reimbursed from the State Budget	4.162
Payments to suppliers and employees	(253.323)
Payment of taxes, contributions and due to State Budget	(44.472)
Payment of tax on profit	(6.568)
<b>NET CASH FROM OPERATIONS</b>	<b>52.719</b>
<b>TREASURY CASH FLOWS FROM INVESTMENTS</b>	
Interest received	505
Dividends received	180
Installments received from loans granted	4
Payments for acquisition of immobilizations	(39.966)
<b>NET CASH FROM INVESTMENTS</b>	<b>(39.277)</b>
<b>TREASURY CASH FLOWS FROM FINANCING OPERATIONS</b>	
Payment of dividends	(14.570)
<b>NET CASH FROM FINANCING OPERATIONS</b>	<b>(14.570)</b>
<b>Net Increase of cash and cash equivalents</b>	<b>(1.128)</b>
Cash and cash equivalent at the year start	152.000
<b>Cash and cash equivalent at year end</b>	<b>150.872</b>

**PRESIDENT OF THE BoD**  
GENERAL DIRECTOR  
GRIGORE FILIP

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FINANCIAL DIRECTOR  
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**DRAFT**  
**MAIN ECONOMIC & FINANCIAL INDICATORS**  
**for the year 2018**

	<b>PLANNED YEAR 2018</b>	<b>PLANNED YEAR 2017</b>	
<b>I. Liquidity Indicators</b>			
1. General liquidity	> 3,00	> 3,00	
2. Immediate liquidity	> 2,50	> 2,50	
3. General solvency rate	> 5,00	> 5,00	
<b>II. Risk Indicators</b>			
1. Indebtness rate indicator	0	0	
<b>III. Activity Indicators</b>			
1. Rotation of total assets	> 0,80	> 0,80	rotations
2. Rotation of immobilized assets	> 2,00	> 2,00	rotations
3. Rotation of circulating assets, of which:	> 1,20	> 1,20	rotations
- Rotation of stocks	> 4,00	> 4,50	rotations
- Rotation of total receivables	> 5,00	> 5,00	rotations
- Rotation rate of client debits	< 60	< 60	days
4. Rotation of total liabilities, of which:	< 6,00	< 6,00	rotations
- Rotation rate of supplier credits	> 30	> 30	days
<b>IV. Profitability Indicators</b>			
1. Financial efficiency rate	> 0,11	> 0,11	
2. Efficiency rate for consumed resources	0,10	0,09	
3. Rate of profit from operations	10,73%	10,12%	
4. Net profit rate	8,80%	8,50%	
<b>V. Indicators of circulating fund</b>			
1. Company own circulating fund	97.800	91.000	K lei
2. Circulating fund required	85000	85.000	K lei
3. Net treasury	12.800	6.000	K lei

**PRESIDENT OF THE BoD**  
GENERAL DIRECTOR  
GRIGORE FILIP

**VICEPRESIDENT OF THE BoD**  
FINANCIAL DIRECTOR  
DORU DAMASCHIN

## **DRAFT RESOLUTION no 6**

**Art.1.** With xxx.xxx.xxx votes "for" and xxx.xxx.xxx votes "against" and xxx.xxx.xxx votes "abstentions", the approval to freeze, at the level decided by the ordinary general meeting of the shareholders on the date of 05 July 2016, the allowance of the Directors (administrators) for the financial year 2018.

**Art.2.** With xxx.xxx.xxx votes "for" and xxx.xxx.xxx votes "against" and xxx.xxx.xxx votes "abstentions", to designate a person, as representative of the general meeting of shareholders and, such person will represent the company, to edit and sign, with each of the members of the Board of Directors, the additional agreement to the specific contract, as applicable to each.

**Art.3.** With xxx.xxx.xxx votes "for" and xxx.xxx.xxx votes "against" and xxx.xxx.xxx votes "abstentions", to empower and give the mandate to Mrs/ Mr. ...., to edit and sign, with each of the members of the Board of Directors, the additional agreement to the specific contract, as applicable to each.

## **DRAFT RESOLUTION no 7**

**Sole Article.** With xxx.xxx.xxx votes "for" and xxx.xxx.xxx votes "against" and xxx.xxx.xxx votes "abstentions", to register in accordance with the legal provisions, as "other revenues" the dividends for the year 2013 not collected and prescribed, which are outstanding balance as on the end of the date of 23.10.2017.

## **DRAFT RESOLUTION no 8**

**Sole Article.** With xxx.xxx.xxx votes "for" and xxx.xxx.xxx votes "against" and xxx.xxx.xxx votes "abstentions", the approval of the date of 29 December 2017 as the Record Date, in accordance with art.86 para 1) of the Law no 24/2017 regarding the issuers of financial instruments and market operations.

With reference to the proposed record date, the ex date will be 28 December 2017.

## **DRAFT RESOLUTION no 9**

**Sole Article.** With xxx.xxx.xxx votes "for" and xxx.xxx.xxx votes "against" and xxx.xxx.xxx votes "abstentions", to empower the President- General Director of the Company, Mr. eng. Grigore Filip, with the possibility of substitution, in order to:

- a) conclude and/or sign on behalf of the Company and/or on behalf of the Company shareholders: the decisions of the present Ordinary General Meeting of Shareholders, any and all of the resolutions, documents, applications, forms and requirements adopted/ prepared in the purpose to or for the execution of the resolutions of the present Ordinary General Meeting of 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  
ON 15.12.2016**

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 Permanent Secretary,  
Elena RUSU**