

Current Report
according to ASF Regulation no. 5/2018
Date of the report: 06.11.2019

Name of issuer: **AEROSTAR S.A.**
Registered headquarters: **BACAU, No. 9 Condorilor Street**
Telephone: **+40 234.575.070; Fax: +40 234.572.023/572.259**
Sole Registration No: **950531**
Trade Register Number: **J04/1137/1991**
LEI : **315700G9KRN3B7XDBB73**
Web/e-mail: **www.aerostar.ro, aerostar@aerostar.ro**
Share capital, subscribed and paid: **48.728.784 LEI**
Regular market on which the issued shares are traded: **Bucharest Stock Exchange (symbol "ARS")**

The Board of Directors of the Company AEROSTAR S.A.
duly met on the date of 06.11.2019

CONVENES:
for the date of 11 December 2019

hours 13:00- THE EXTRAORDINARY GENERAL MEETING OF AEROSTAR S.A. SHAREHOLDERS (EGMS) and,
hours 14:00-THE ORDINARY GENERAL MEETING OF AEROSTAR S.A. SHAREHOLDERS (OGMS)

The proceedings of the general meetings will be conducted at the registered headoffice of AEROSTAR S.A. in the municipality of Bacau, 9 Condorilor St, code 600302, county of Bacau.

The convening is made in compliance with the Constitutive Deed of AEROSTAR S.A., of the Law no 31/1990 on Companies, with the Law no 24/2017 regarding the issuers of financial instruments and market operations, with the A.S.F. (Financial Supervisory Authority) Regulations regarding the application thereof and with the Procedure for organizing and conduct of the General Meetings of Shareholders of AEROSTAR S.A. published on the company website www.aerostar.ro.

Entitled to attend and vote in the Extraordinary General Meeting and in the Ordinary General Meeting of Shareholders are all the shareholders recorded in the Shareholders' Register as on the end of the day of **26.11.2019**, established as the **Reference Date**.

In case the statutory and legal quorum conditions are not met at the first convening, the Extraordinary General Meeting of Shareholders of AEROSTAR S.A. is convened for the date of 12 December 2019, hours 13:00 and the Ordinary General Meeting of Shareholders of AEROSTAR S.A. is convened for the date of 12 December 2019, hours 14:00 while the Reference Date, the Agenda and the place of the proceedings do not change.

THE AGENDA OF THE EXTRAORDINARY GENERAL MEETING:

- 1.** Election of the secretariate of the EGMS meeting in accordance with art.129, para (2) and para (5) of the law no 31/1990 on companies.
- 2.** Approval of the modification of the Constitutive Deed of AEROSTAR S.A. as follows:

a) all the mentions „trading company”, as well as the initials „S.C.” within the content of the deed shall be replaced with „company”.

b) **The second paragraph of Art.2** shall be modified and have the following content:

“In all the documents, invoices, announcement notices, publications and other documents 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.”, by the specification of the registered headquarter, the share capital, the registration number in the Trade Register, the fiscal unique registration number(CUI) and the company’s logo”.

c) **Art.3** shall be filled in with a new paragraph with the following content:

„Starting with 11.01.2018, on the basis of the decision of the Board of Directors no. 2/14.12.2017 and of the concession contract no. 25074/07.09.2017, the workplace in Iasi, 25 B Aeroportului Street, Iasi County has been established”.

d) In **Art.6**, the following object of activity is added: „2011 | *The manufacturing of industrial gases*”;

e) **Art.11** shall be modified and have the following content:

„The registered capital” can be increased by issuing new shares or by increasing the nominal value of the existing shares, in exchange of certain new contributions in cash or in kind, or through the incorporation of the reserves into the company’s registered capital, except the legal reserves, as well as of the benefits or bonuses for the issue of shares, subject to the conditions and methods provided by law.”

f) **Art.18** shall be modified and have the following content:

“The trading of the shares shall be performed through the Stock Exchange.

The General Meeting of the Shareholders shall be able to decide the modification of the market for the trading of the shares and the independent Authorized Register subject to the conditions and procedures imposed by the law on companies, as well as the special regulations imposed by the Financial Supervisory Authority (A.S.F.)”

g) **Art.47** shall be modified and have the following content:

„The President of the Board of Directors can also be the General Director of the company.”

h) **Art.60** shall be modified and will have the following content:

„For the auditing of the financial statements of the company “AEROSTAR” S.A. the financial auditor is selected, for the activities and the period mentioned on the specific contract, as follows:

- MAZARS ROMANIA S.R.L. with the headquarter in Bucharest, Pipera Business Tower, Floor 5, Bd. Dimitrie Pompeiu 6E, RO-020335, sector 2, Bucharest, Romania, having the unique registration number 6970597 and the registration number at Bucharest Trade Register Office J40/756/1995.”

i) **Art.62** shall be modified and have the following content:

„The company shall organize and keep the accounting evidence in lei, in accordance with the legal provisions in Romania.

The company shall prepare and publish annually the individual financial statements as provided by the applicable standards and legal provisions.

Also, the company shall prepare and publish half-year/quarterly financial statements in compliance with the legal provisions.

The company shall prepare annually and publish the income and expenses budget on the company website”.

j) **Art.63** shall be modified and will have the following content:

“The profit or loss is accounted cummulatively from the beginning of the financial year.

The profit can be distributed for:

- covering the accounting loss carried-forward;*
- distribution of dividends;*
- other reserves.*

The payment of the dividends due to the shareholders shall be performed in accordance with the law”.

k) **The third paragraph of Art. 64** shall be modified and will have the following content

“The payment of salaries, taxes on salaries and the quota of the social insurance contributions shall be performed in accordance with the legislation in force.”

1) Art.68 shall be modified and will have the following content:

“The following situations lead to the company’s dissolution:

- *the impossibility to achieve the company’s object of activity;*
- *the decision of the general meeting of shareholders;*
- *opening the procedure for judiciary liquidation;*
- *reduce the net assets of the company to less than half of the registered capital after certain losses, if the general meeting of the shareholders does not decide the completion of the share capital or its reduction to the outstanding value amount;*
- *the number of the shareholders was reduced under the legal minimum, if more than 9 months are over and their number was not completed;*
- *the registered capital is reduced under the legal minimum.*

The dissolution of the company must be registered in the trade register and published in the Official Gazette”.

3. Approval of the date of **06.01.2020**, as **Record Date** (ex-date 05.01.2020) for the shareholders under the effect of the resolutions adopted by the Extraordinary General Meeting of the Shareholders.
4. Empower the President – General Director of the Company, Mr. Eng.Grigore FILIP, with the possibility of substitution, to:
 - a) sign on behalf of the Company and/or on behalf of the Company shareholders: the resolutions of the present Extraordinary General Meeting of Shareholders, as well as all the documents prepared in the purpose to execute such resolutions, in relation to any natural or legal person, private or public; and
 - b) perform all the legal formalities for registration, opposability, execution and publication of the resolutions adopted.

THE AGENDA OF THE ORDINARY GENERAL MEETING:

1. Election of the secretariate of the OGMS meeting in accordance with art.129, para (2) and para (5) of the law no 31/1990 on companies.
2. Presentation and approval of the Income and Expenses Budget for the year 2020.
3. **a)** Set the remuneration of the Directors for the financial year 2020.
b) Empower a person, as an OGMS representative, to prepare and sign with each of the Board members, the additional document to the specific agreement, as applicable to each.
4. Presentation and approval to register, in accordance with legal provisions, of the dividends for the year 2015, not collected and prescribed, in total amount of 496.181,35 lei.
5. Approval of the date of **06.01.2020**, as **Record Date** (ex-date 05.01.2020) for the shareholders under the effect of the resolutions adopted by the Ordinary General Meeting of the Shareholders.
6. Empower the President – General Director of the Company, Mr. Eng.Grigore FILIP, with the possibility of substitution, to:
 - a) sign on behalf of the Company and/or on behalf of the Company shareholders: the resolutions of the present Ordinary General Meeting of Shareholders, as well as all the documents prepared in the purpose to execute such resolutions in relation to any natural or legal person, private or public; and
 - b) perform all the legal formalities for registration, opposability, execution and publication of the decisions adopted.

I. Rights of the Shareholders to attend and vote in the EGMS, OGMS respectively

Entitled to attend and vote in the EGMS, OGMS respectively, are only the shareholders registered in the Shareholders' Register of the company on the date of reference (26.11.2019), in accordance with the legal provisions and the Constitutive Deed, **in person** (by legal representatives) or **by his/her representative** (based on a special or general proxy), subject to the legal restrictions, or before the EGMS, OGMS respectively, **by correspondence** (based on the Voting Bulletin by correspondence).

The access and/ or the vote by correspondence of the shareholders entitled to attend and vote in the EGMS, OGMS respectively, is only permitted subject to their proven identification made with their ID in case of the *shareholders- natural persons*, or with the ID of the legal representative, in case of the *shareholders- legal persons*. **The status of legal representative** for the shareholders- legal persons is proven subject to an official document issued by a competent authority as to the identity of the legal representative of the shareholder- legal person, in original or a copy conforming with the original, issued within 30 days at most, before the publishing date of the current convening notice.

The representatives of the shareholders- natural persons will be identified based on their ID, accompanied by the general or special proxy signed by the shareholder –natural person.

The representatives of the shareholders- legal persons will be identified based on their ID, accompanied by the general or special proxy signed by the legal representative of the shareholder-legal person and an official document issued by a competent authority regarding the identity of the legal representative of the shareholder- legal person, in original or a copy conforming with the original, issued within 30 days at most, before the publishing date of the current convening notice.

The documents presented in a foreign language, other than English, will be accompanied by the translation made by an authorised translator, into Romanian or English.

Information on the general and special proxy and on the voting by correspondence is presented in paragraphs V and VI below.

II. Documents related to and in connection with the EGMS, OGMS respectively

Starting with 08.11.2019, the documents related to and in connection with the EGMS, OGMS respectively, (Convening Notice, Special Proxy forms, forms of the Voting Bulletins by correspondence, the documents and informative materials regarding the items on the agenda, the draft resolutions for the items on the agenda) will be available for the shareholders on the website of the Company: www.aerostar.ro and can be consulted at the Company headoffice, every working day, 9.00 a.m. to 14.00 hrs.

III. Rights of the Shareholders to request the entry of new items on the agenda and to present draft resolutions for the items existing or proposed to be included on the agenda.

The shareholders representing individually or jointly at least 5% of the share capital are entitled, subject to law, to request the entry of new items on the agenda as well as to present draft resolutions for existing items or proposed to be included on the agenda by registered letter with confirmation of receipt/ by courier, in closed envelope, in such a way to be registered at the Company's registry desk before **22.11.2019, hrs 13:00 for the EGMS and before 22.11.2019, hrs 14:00 for the OGMS**.

Each item proposed must be accompanied by a justification or a draft resolution proposed to be adopted by the EGMS, OGMS respectively.

Copies of the documents specified in paragraph I will be attached to prove the shareholder status.

IV. Right of the shareholders to ask questions related to the agenda

Any shareholder is entitled to ask questions in writing with reference to the items on the agenda in such a way as to be registered as received at Company's registry desk until the date of **25.11.2019 hrs 13:00 for the EGMS, and before 25.11.2019, hrs 14:00 for the OGMS.**

Copies of the documents specified in paragraph I will be attached to prove the shareholder status.

The responses will be available on the Company's website www.aerostar.ro starting with the date of **02.12.2019, hrs 16:00.**

The right to ask questions and the obligation of the Company to respond are subject to the protection of confidential data and the Company's interest.

V. General Proxy

The general proxy can be given by the shareholder, as a client, to the intermediaries defined in accordance with art.2 para 1, point 20 of Law 24/2017, or to a lawyer.

The general proxy can be given for a time period of maximum 3 years and the representative will have the right to vote in all aspects under the debate of the general meeting, including the disposition documents.

The general proxy will be accompanied by a **Declaration on one's responsibility**, signed, stamped and filed in original, of the legal representative of the intermediary or of the lawyer who received the proxy, to state that:

a) the proxy is given by the respective shareholder, as a client, to such intermediary, or to such lawyer, as applicable;

b) the general proxy is signed by the shareholder.

Before their first use, the general proxy will be filed/ sent in copy, certified for conformity with the original by the signature of the representative, in such a way as to be registered as received at the Company's registry desk before the date of **09.12.2019, hrs 13:00 for the EGMS** , and before **09.12.2019, hrs 14:00 for the OGMS.**

Copies of the documents specified in paragraph I will be attached to prove the shareholder status.

VI. Special Proxy and Voting Bulletins by correspondence

The shareholders can attend and vote in the EGMS, OGMS respectively, and represented by other persons, based on special proxy, which will comprise specific voting instructions from the shareholder, with clear specification of the voting option for each item on the agenda, and will be given for representation in a single general meeting. A shareholder can appoint by proxy one or several alternate representatives to provide the representation in the Ordinary General Meeting of the Shareholders. In case several alternate representatives are appointed by proxy, such proxy will also specify the sequence in which such alternate representatives exercise their mandate.

The forms for Special Proxy and for the Voting Bulletin by correspondence, made available to the shareholders as provided in paragraph I, will be filled in, signed and filed/ sent, in original, in such a way as to be registered at Company's registry desk before the date of **09.12.2019, hrs 13:00 for the EGMS**, and before **09.12.2019, hrs 14.00 for the OGMS.**

Copies of the documents specified in paragraph I will be attached to prove the shareholder status.

Other information related to the Ordinary General Meeting of the Shareholders can also be obtained by phone at numbers: 0234575070, ext 1445, or 0234572006 or by email at the address of the GMS Permanent Secretary: elena.rusu@aerostar.ro.

**President of the Board of Directors- General Director
Grigore FILIP**