



**DRAFT RESOLUTIONS**  
**OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF AEROSTAR S.A.**  
**HELD ON DECEMBER 14<sup>th</sup>/15<sup>th</sup>, 2023**

**The Ordinary General Meeting of Shareholders of AEROSTAR S.A. (the “Company”)**, with the head office in Bacău, 9<sup>th</sup> Condorilor Street, registered with the National Trade Register Office under number J04/1137/1991 and having sole registration number 950531, convened and conducted in accordance with statutory provisions on the date of **December 14<sup>th</sup>/15<sup>th</sup>, 2023**, where xx,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 Law on Companies no 31/1990, republished, the Law no. 24/2017 regarding the issuers of financial instruments and market operations, the A.S.F. (Financial Supervisory Authority) Regulation no. 5/2018 regarding the issuers of financial instruments and market operations, and of the Constitutive Deed of the Company,

**DECIDES:**

**DRAFT RESOLUTION no. 9**

**Sole article.** Approves [*by a majority/with unanimity of the votes cast*], in accordance with the provisions of art. 129, paragraph (2) and paragraph (5) of the Law no. 31/1990 on companies, the election of the OGMS meeting’s secretariate, composed from:

1. [*Mr./Mrs. (name, surname)*] – Secretary designated from among the company’s shareholders
2. [*Mr./Mrs. (name, surname)*] – Technical secretary.

**DRAFT RESOLUTION no. 10**

**Sole Article.** Approves [*by a majority/with unanimity of the votes cast*], the Income and Expenses Budget for the year 2024, as follows:

- A. The Budget of the General Activity for the year 2024 (Annex 1) with the following main elements:
  - a) turnover: 534.000 thousand lei;
  - b) total revenues: 554.000 thousand lei;
  - c) total expenses: 496.578 thousand lei;
  - d) gross result: 57.822 thousand lei;
  - e) net result: 48.571 thousand lei.
- B. The Budget of the Treasury Activity for the year 2024 (Annex 2);
- C. The main Economic- Financial Indicators for the year 2024 (Annex 3).

**THE BUDGET OF THE GENERAL ACTIVITY**  
**for the year 2024**

(the amounts are expressed in thousand lei)

	<b>PLANNED 2024</b>	<b>PLANNED 2023</b>
<b>Turnover</b>	534.000	440.000
Income from the variation of inventories of finished products and production in progress	4.000	6.250
Income from the activity performed by the entity and capitalized	500	500
Other operating income	1.400	2.392
<b>Total Operating Income</b>	<b>539.900</b>	<b>449.142</b>
<b>Expenses</b>		
Expenses with materials	(227.496)	(185.324)
Expenses with manpower, of which:	(195.390)	(163.535)
Expenses with employees' benefits	(176.159)	(146.578)
Meal tickets	(13.567)	(12.443)
Holiday vouchers	(1.005)	(837)
Other expenses with manpower, of which:	(4.659)	(3.677)
Expenses related to external suppliers	(40.803)	(30.871)
Expenses with amortization of property, plant & eqpt	(29.000)	(28.080)
Other operating expenses	(2.389)	(1.600)
Expenses with depreciation of assets	(7.500)	2.245
<b>Result from provisions</b>	10.000	4.980
<b>Total Operating Expenses</b>	<b>492.578</b>	<b>(402.185)</b>
<b>Operating Profit</b>	<b>47.322</b>	<b>46.957</b>
Financial Revenue	14.500	9.000
Financial Expenses	(4.000)	(3.500)
<b>Financial Profit</b>	<b>10.500</b>	<b>5.500</b>
<b>Total Revenue</b>	554.400	458.142
<b>Total Expenses</b>	(496.578)	(405.685)
<b>Profit before tax</b>	<b>57.822</b>	<b>52.457</b>
Tax on profit	(9.251)	(8.393)
<b>Net Profit of the financial year</b>	<b>48.571</b>	<b>44.064</b>
<b>Capital Expenses, of which:</b>	<b>53.760</b>	<b>51.677</b>
for environmental protection	1.265	1.650
<b>Sources for financing the capital expenses, of which:</b>	53.670	51.677
Own sources	53.670	51.677

**PRESIDENT,  
GENERAL DIRECTOR,  
GRIGORE FILIP**

**VICE-PRESIDENT,  
FINANCIAL DIRECTOR,  
DORU DAMASCHIN**

**THE BUDGET OF THE TREASURY ACTIVITY**  
**for the year 2024**

	<b>PLANNED YEAR 2024</b>	<b>PLANNED YEAR 2023</b>
<b>TREASURY CASH FLOWS FROM OPERATIONS</b>		
Collected from Customers	564.438	465.080
Payments to suppliers and employees	(408.137)	(326.717)
Payments of tax, contributions and dues to the State Budget	(88.379)	(79.693)
Payments of tax on profit	(9.252)	(8.393)
<b>NET CASH FROM OPERATIONS</b>	<b>58.670</b>	<b>50.277</b>
<b>TREASURY CASH FLOWS FROM INVESTMENTS</b>		
interest collected	10.000	5.500
payments for the purchase of assets	(53.760)	(51.677)
<b>NET CASH FROM INVESTMENTS</b>	<b>(43.760)</b>	<b>(46.177)</b>
<b>TREASURY CASH FLOWS FROM FINANCING OPERATIONS</b>		
payment of dividends	(25.000)	(25.800)
<b>NET CASH FROM FINANCING OPERATIONS</b>	<b>(25.000)</b>	<b>(25.800)</b>
<b>Net Increase/ decrease of cash and cash equivalents</b>	<b>(10.090)</b>	<b>(21.700)</b>
Cash and cash equivalent at the beginning of the financial year	240.000	250.000
<b>Cash and cash equivalent at the end of the financial year</b>	<b>229.910</b>	<b>228.300</b>

**PRESIDENT,  
GENERAL DIRECTOR,  
GRIGORE FILIP**

**VICE-PRESIDENT,  
FINANCIAL DIRECTOR,  
DORU DAMASCHIN**

**MAIN ECONOMIC & FINANCIAL INDICATORS**  
**for the year 2024**

	<b>PLANNED YEAR 2024</b>	<b>PLANNED YEAR 2023</b>	
<b>I. Liquidity Indicators</b>			
1. General liquidity	> 5,00	> 5,00	
2. Immediate liquidity	> 5,00	> 5,00	
3. General solvency rate	> 10,00	> 10,00	
<b>II. Risk Indicators</b>			
1. Indebtness rate indicator	0	0	
<b>III. Activity Indicators</b>			
1. Rotation of total assets	> 0,70	> 0,70	rotations
2. Rotation of immobilized assets	> 2,00	> 2,00	rotations
3. Rotation of circulating assets, of which:	> 0,75	> 1,00	rotations
- Rotation of inventories	> 2,50	> 3,00	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:	< 8,00	< 8,00	rotations
- Rotation rate of supplier credits	> 25	> 25	days
<b>IV. Profitability Indicators</b>			
1. Return on equity rate	> 0,09	> 0,09	
2. Profitability rate for consumed resources	0,10	0,11	
3. Profitability rate from operations	8.86%	10,67%	
4. Net profit rate	9,10%	10,01%	
5. EBITDA	13,82%	15,41%	
<b>V. Working Capital Indicators</b>			
1. Company's own working capital	335.700	253.100	thousand lei
2. Working capital requirement	253.000	180.000	thousand lei
3. Net treasury	82.700	73.100	thousand lei

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

**VICE-PRESIDENT**  
**FINANCIAL DIRECTOR,**  
DORU DAMASCHIN

### **DRAFT RESOLUTION no. 11**

**Art. 1.** Approves [*by a majority/with unanimity of the votes cast*], to freeze, at the level decided by the General Meeting of the Shareholders on the date of July 9<sup>th</sup>, 2020, the compensation of the Directors (administrators) for the remainder of the mandate period of the current Board of Directors, elected by GMS Resolution no. 26/09.07.2020.

**Art. 2.** Approves [*by a majority/with unanimity of the votes cast*], 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.** Approves [*by a majority/with unanimity of the votes cast*], to empower and give the mandate to [*Mrs/Mr. (name, surname)*] 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. 12**

**Sole Article.** Approves [*by a majority/with unanimity of the votes cast*], to register the dividends for the year 2019, not collected and prescribed, in amount of 758.822,16 lei as “other revenues” in accordance with the legal provisions.

### **DRAFT RESOLUTION no. 13**

**Sole Article.** Approves [*by a majority/with unanimity of the votes cast*], the date of **January 5<sup>th</sup>, 2024** as **Record Date** (*ex-date January 4<sup>th</sup>, 2024*) for the shareholders under the effect of the resolutions adopted by the Ordinary General Meeting of the Shareholders.

### **DRAFT RESOLUTION no. 14**

**Sole Article.** Approves [*by a majority/with unanimity of the votes cast*], to 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 resolutions adopted.

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

**TOTAL NUMBER OF SHARES AND VOTING RIGHTS  
ON THE DATE OF CONVENING  
THE ORDINARY AND THE EXTRAORDINARY  
GENERAL MEETING OF SHAREHOLDERS  
ON December 14<sup>th</sup>/15<sup>th</sup>, 2023**

The share capital of 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 Aerostar S.A. Bacau are in a single class of shares and they are nominative, ordinary, dematerialized, indivisible, of equal value and equal rights.

**GMS Permanent Secretary,**

**Razvan-Alexandru BEJENARU**