

**RESOLUTIONS OF THE ORDINARY GENERAL MEETING  
OF THE SHAREHOLDERS OF AEROSTAR S.A.  
HELD ON DECEMBER 12<sup>th</sup>, 2024**

**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 12<sup>th</sup>, 2024**, where 88.1350% of the share capital was present or represented, that is 134.209.794 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:**

**RESOLUTION no. 27**

**Sole article.** Approves, *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 GMS secretariate, composed from:

1. Mr. Dan-Paul-Malin POPA – Secretary designated from among the company’s shareholders
2. Mr. Razvan-Alexandru BEJENARU – Technical secretary.

**RESOLUTION no. 28**

**Sole Article.** Approves, *by a majority of the votes cast*, the Income and Expenses Budget for the year 2025, as follows:

- A. The Budget of the General Activity for the year 2025 (Annex 1) with the following main elements:
  - a) sales revenue: 615.000 thousand lei;
  - b) total revenue: 662.000 thousand lei;
  - c) total expenses: 590.204 thousand lei;
  - d) gross result: 71.796 thousand lei;
  - e) net result: 60.309 thousand lei.
- B. The Budget of the Treasury Activity for the year 2025 (Annex 2);
- C. The main Economical-Financial Indicators for the year 2025 (Annex 3).

### **RESOLUTION no. 29**

**Art. 1.** Approves, *by a majority of the votes cast*, to establish the compensation of the members of the Board of Directors (administrators), for the financial year 2025, to a monthly fixed net sum of 5.000 lei.

**Art. 2.** Approves, *by a majority of the votes cast*, to empower and give the mandate to Mr. Bejenaru Razvan-Alexandru, 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.

### **RESOLUTION no. 30**

**Sole Article.** Approves, *with unanimity of the votes cast*, to register the dividends for the year 2020, not collected and prescribed, in amount of 683.497,58 lei, as “other revenues”, in accordance with the legal provisions.

### **RESOLUTION no. 33**

**Sole Article.** Approves, *with unanimity of the votes cast*, the date of **January 8<sup>th</sup>, 2025** as **Record Date** (*ex-date January 3<sup>rd</sup>, 2025*) in accordance with article 87 paragraph 1 of Law no. 24/2017 regarding the issuers of financial instruments and market operations.

### **DRAFT RESOLUTION no. 34**

**Sole Article.** Approves *by a majority of the votes cast*, to Empower the General Director of the Company, Mr. Alexandru FILIP, with the possibility of substitution, to:

- a) conclude and/or sign on behalf of the Company and/or on behalf of the Company’s shareholders any and all such documents prepared in the purpose of or to execute the GMS decisions, 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, including modifying the Company’s Constitutive Deed in accordance with the decisions, if applicable.

**President of the Board of Directors,  
Grigore FILIP**

**THE BUDGET OF THE GENERAL ACTIVITY  
for the year 2025**

(the amounts are expressed in thousand lei)

	<b>Planned 2025</b>	<b>Planned 2024</b>
<b>Operating Income</b>		
Sales revenue	615.000	534.000
Income from the variation of inventories of finished products and production in progress	24.000	4.000
Income from the production of fixed assets	1.000	500
Alte venituri din exploatare	2.000	1.400
<b>Total Operating Income</b>	<b>642.000</b>	<b>539.900</b>
<b>Operating Expenses</b>		
Expenses with materials	(265.466)	(227.496)
Expenses with manpower, of which:	(234.038)	(195.390)
Expenses with employees' benefits	(211.310)	(177.164)
Meal tickets	(17.929)	(13.567)
Holiday Vouchers	(1.105)	(1.005)
Other expenses with manpower	(3.694)	(3.654)
Expenses related to external suppliers	(52.000)	(40.803)
Expenses with amortization of property, plant & eqpt	(28.000)	(29.000)
Other Operating Expenses	(4.000)	(2.389)
(Expenses)/Net income from adjustments regarding current assets	(12.700)	(7.500)
(Expenses)/Net income from provisions adjustments	12.000	10.000
<b>Total operating expenses</b>	<b>(584.204)</b>	<b>(492.578)</b>
<b>Operating profit/loss</b>	<b>57.796</b>	<b>47.322</b>
Financial revenue	20.000	14.500
Financial expenses	(6.000)	(4.000)
<b>Financial profit/loss</b>	<b>14.000</b>	<b>10.500</b>
<b>Total revenue</b>	<b>662.000</b>	<b>554.400</b>
<b>Tota expenses</b>	<b>(590.204)</b>	<b>(496.578)</b>
<b>Profit before tax</b>	<b>71.796</b>	<b>57.822</b>
Tax on profit	(11.487)	(9.251)
<b>Net profit of the financial year</b>	<b>60.309</b>	<b>48.571</b>
<b>Capital expenses, of which:</b>	<b>52.000</b>	<b>53.760</b>
- For environmental protection	7.030	1.265
<b>Sources for financing the capital expenses, of which:</b>	<b>52.000</b>	<b>53.760</b>
Own Sources	52.000	53.760

General Director,  
ALEXANDRU FILIPFinancial Director,  
DORU DAMASCHIN

**THE BUDGET OF THE TREASURY ACTIVITY**  
**for the year 2025**

	<b>PLANNED YEAR 2025</b>	<b>PLANNED YEAR 2024</b>
<b>TREASURY CASH FLOWS FROM OPERATIONS</b>		
Collected from Customers	644.213	564.438
Payments to suppliers and employees	(324.389)	(288.690)
Payments of tax, contributions and dues to the State Budget	(143.737)	(119.447)
Payments of tax on profit	(11.487)	(9.252)
<b>NET CASH FROM OPERATIONS</b>	<b>68.000</b>	<b>58.670</b>
<b>TREASURY CASH FLOWS FROM INVESTMENTS</b>		
interest collected	14.000	10.000
payments for the purchase of assets	(52.000)	(53.760)
<b>NET CASH FROM INVESTMENTS</b>	<b>(38.000)</b>	<b>(43.760)</b>
<b>TREASURY CASH FLOWS FROM FINANCING OPERATIONS</b>		
payment of dividends	(28.000)	(25.000)
<b>NET CASH FROM FINANCING OPERATIONS</b>	<b>(28.000)</b>	<b>(25.000)</b>
<b>Net Increase/ decrease of cash and cash equivalents</b>	<b>2.000</b>	<b>(10.090)</b>
Cash and cash equivalent at the beginning of the financial year	260.000	240.000
<b>Cash and cash equivalent at the end of the financial year</b>	<b>262.000</b>	<b>229.910</b>

**General Director,**  
ALEXANDRU FILIP

**Financial Director,**  
DORU DAMASCHIN

**MAIN ECONOMIC & FINANCIAL INDICATORS**  
**for the year 2025**

	<b>PLANNED YEAR 2025</b>	<b>PLANNED YEAR 2024</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	> 0,75	rotations
- Rotation of inventories	> 2,50	> 2,50	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:	< 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	0,10	
3. Profitability rate from operations	9.40%	8.86%	
4. Net profit rate	9,81%	9,10%	
5. EBITDA	14,06%	13,82%	
<b>V. Working Capital Indicators</b>			
1. Company's own working capital	381.100	335.700	thousand lei
2. Working capital requirement	292.125	253.000	thousand lei
3. Net treasury	88.975	82.700	thousand lei

**General Director,**  
ALEXANDRU FILIP

**Financial Director,**  
DORU DAMASCHIN

## VOTING SUMMARY

GMS Resolution No. (2024)	Total valid cast votes	FOR			AGAINST			ABSTAIN	NULL
		Votes	Percentage	Percentage (per social capital)	Votes	Percentage	Percentage (per social capital)	Votes	Votes
27	134,209,794	134,209,794	100.0000%	88.1350%	0	0.0000%	0.0000%	0	0
28	134,209,794	110,856,742	82.5996%	72.7992%	23,353,052	17.4004%	15.3359%	0	0
29	134,209,794	111,141,775	82.8120%	72.9864%	23,068,019	17.1880%	15.1487%	0	0
30	134,209,794	134,209,794	100.0000%	88.1350%	0	0.0000%	0.0000%	0	0
31	134,209,794	23,353,052	17.4004%	15.3359%	110,856,742	82.5996%	72.7992%	0	0
32	134,209,794	23,353,052	17.4004%	15.3359%	110,856,742	82.5996%	72.7992%	0	0
33	134,209,794	134,209,794	100.0000%	88.1350%	0	0.0000%	0.0000%	0	0
34	134,123,587	111,055,568	82.8009%	72.9298%	23,068,019	17.1991%	15.1487%	0	0

### TOTAL NUMBER OF SHARES AND VOTING RIGHTS ON THE DATE OF CONVENING OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS ON December 12<sup>th</sup>, 2024

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**