

(UPDATED) DRAFT RESOLUTIONS
OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF AEROSTAR S.A.
HELD ON DECEMBER 12th/13th, 2024

The Ordinary General Meeting of Shareholders of AEROSTAR S.A. (the “Company”), with the head office in Bacău, 9th 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 12th/13th, 2024**, where xx,xxx% 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. 27

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 GMS secretariate, composed from:

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

DRAFT RESOLUTION no. 28

Sole Article. Approves [*by a majority/with unanimity 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).

DRAFT RESOLUTION no. 29

Art. 1. Approves [*by a majority/with unanimity 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/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. 30

Sole Article. Approves [*by a majority/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.

DRAFT RESOLUTION no. 31 (proposed by Evergent Investments SA as a company shareholder)

Sole Article. Approval to present, discuss and approve a 5 year Development Strategy, which will include:

- Strategic objectives of the company
- Estimated evolution of the main business lines
- Essential information regarding the projects and the contribution of each project in the Company’s Strategy, cost/benefit analysis, respectively: IRR indicators, NPV, physical program, allocated budget staggered by years and deadlines
- A plan regarding the increase of the company’s profitability
- Identifying new geographic markets
- Expansion into high-margin segments such as the production of advanced components for the military and civil aviation
- Creating partnerships with strategic OEM (original equipment manufacturer) suppliers and clients for long-term contracting.

DRAFT RESOLUTION no. 32 (proposed by Evergent Investments SA as a company shareholder)

Sole Article. Approval to present, discuss and approve the Strategy regarding the improvement of Aerostar’s share capital, which will include:

- The evolution of the medium-term project financing structure of the company
- Detailing monetary investments:
 - Maturity, balances and interest rates on monetary investments
 - List of banks where deposits are being held
 - Exposure to currencies and the way to perform currency fading
- Destination for the reserves and highlighting how they will be used for:
 - Financing growth through strategic acquisitions or extension projects
 - Return of capital to the shareholders (e.g. special dividends etc.)

DRAFT RESOLUTION no. 33

Sole Article. Approves [*by a majority/with unanimity of the votes cast*], the date of **January 8th, 2025** as **Record Date** (*ex-date January 3rd, 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/with unanimity 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)

	Planned 2025	Planned 2024
Operating Income		
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
Total Operating Income	642.000	539.900
Operating Expenses		
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
Total operating expenses	(584.204)	(492.578)
Operating profit/loss	57.796	47.322
Financial revenue	20.000	14.500
Financial expenses	(6.000)	(4.000)
Financial profit/loss	14.000	10.500
Total revenue	662.000	554.400
Tota expenses	(590.204)	(496.578)
Profit before tax	71.796	57.822
Tax on profit	(11.487)	(9.251)
Net profit of the financial year	60.309	48.571
Capital expenses, of which:	52.000	53.760
- For environmental protection	7.030	1.265
Sources for financing the capital expenses, of which:	52.000	53.760
Own Sources	52.000	53.760

General Director,
ALEXANDRU FILIPFinancial Director,
DORU DAMASCHIN

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

	PLANNED YEAR 2025	PLANNED YEAR 2024
TREASURY CASH FLOWS FROM OPERATIONS		
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)
NET CASH FROM OPERATIONS	68.000	58.670
TREASURY CASH FLOWS FROM INVESTMENTS		
interest collected	14.000	10.000
payments for the purchase of assets	(52.000)	(53.760)
NET CASH FROM INVESTMENTS	(38.000)	(43.760)
TREASURY CASH FLOWS FROM FINANCING OPERATIONS		
payment of dividends	(28.000)	(25.000)
NET CASH FROM FINANCING OPERATIONS	(28.000)	(25.000)
Net Increase/ decrease of cash and cash equivalents	2.000	(10.090)
Cash and cash equivalent at the beginning of the financial year	260.000	240.000
Cash and cash equivalent at the end of the financial year	262.000	229.910

General Director,
ALEXANDRU FILIP

Financial Director,
DORU DAMASCHIN

MAIN ECONOMIC & FINANCIAL INDICATORS
for the year 2025

	PLANNED YEAR 2025	PLANNED YEAR 2024	
I. Liquidity Indicators			
1. General liquidity	> 5,00	> 5,00	
2. Immediate liquidity	> 5,00	> 5,00	
3. General solvency rate	> 10,00	> 10,00	
II. Risk Indicators			
1. Indebtness rate indicator	0	0	
III. Activity Indicators			
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
IV. Profitability Indicators			
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%	
V. Working Capital Indicators			
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

**TOTAL NUMBER OF SHARES AND VOTING RIGHTS
ON THE DATE OF CONVENING
THE ORDINARY AND THE EXTRAORDINARY
GENERAL MEETING OF SHAREHOLDERS
ON December 12th/13th, 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**