

Current Report

No. 89/ December 17, 2018

To: **Financial Supervisory Authority
Bucharest Stock Exchange**

Current report prepared in compliance with ASF Regulation no. 5/2018 article 234 (1) par. e, with subsequent amendments and additions, and with the stipulation of Law no. 24/2017 article no. 122 pertaining to Issuers of Financial Instruments and Market Operations.

Date of report: **December 17, 2018**

Name of issuer: **Alro S.A.**

Headquarters: **Slatina, 116 Pitesti Street, Olt County**

Telephone/ fax number: **+40 249 431 901 / +40 249 437 500**

Sole registration number at the Trade Register Office: **RO 1515374**

Trade Register Number: **J28/8/1991**

The European Unique Identifier (EUID): **ROONRCJ28/8/1991**

Legal Entity Identifier (LEI): **5493008G6W6SORM2JG98**

Subscribed and paid-in share capital: **356,889,567.5 RON**

Regulated market on which the issued shares are traded: **Bucharest Stock Exchange – Premium Category** (market symbol: **ALR**)

As of the date of December 17, 2018, the Alro S.A. Extraordinary General Meeting of Shareholders took place.

It was attended by the following shareholders:

- Vimetco NV, holding shares representing 84.1898 % from the share capital, represented by Racoti Ioana;
- Fondul Proprietatea SA Bucharest, holding shares representing 10.2111 % from the share capital, has voted by correspondence;
- Hanwha Eastern Europe Equity Fund, Master Fund – Korea, holding shares representing 0.0332 % from the share capital, has voted by correspondence;
- KB EURO CONVERGENCE Fund – Korea, holding shares representing 0.0172 % from the share capital, has voted by correspondence;
- Dobra Gheorghe, holding shares representing less than 0.0001 % from the share capital;
- Stoian Constantin, holding shares representing less than 0.0001 % from the share capital;
- Popescu Constantin, holding shares representing less than 0.0001 % from the share capital;
- Racoti Ioana, holding shares representing less than 0.0001 % from the share capital.

The shareholders attending the Extraordinary General Meeting hold shares amounting to 94.45 % from the share capital.

The following decisions have been made:

1. With a number of 674,174,271 votes in favor, amounting 99.99 % from the share capital represented in the meeting and 124 refraining votes, it is hereby approved the entering by the Company into new credit facilities, by way of amendment and restatement agreement (“Amendment and Restatement Agreement”) to the Credit Facility Agreement with a value of USD 167,000,000 concluded as of December 14, 2015 by the Company, in capacity as borrower, on one hand, and Raiffeisen Bank International AG, OTP Bank Romania S.A., Banca Transilvania S.A., Unicredit Bank S.A., Garanti Bank S.A., Banca Comerciala Intesa SanPaolo Romania S.A., Banca de Export Import a Romaniei (Eximbank) S.A., in capacity as

initial creditors, (“Syndicate of banks”), on the other hand, (“Credit Facility Agreement”), as modified by the addendum dated November 16, 2017 by which, among others:

- a. the facility shall be supplemented with a new non-revolving facility in value up to USD 20,000,000 for the purpose of covering the general needs and working capital of the Company;
 - b. the facility shall be supplemented with a new facility in value up to USD 50,000,000 for the purpose of financing, respectively of refinancing of the expenses with investments afferent to the Company’s investments’ program for 2018-2019, as well as the approval of the conclusion by the Company of all any other documents related to the transaction as well as of the fee letters related to the transaction. The amendment and restatement agreement shall have attached the restated form of the Credit Facility Agreement;
2. With a number of 674,174,271 votes in favor, amounting 99.99 % from the share capital represented in the meeting and 124 refraining votes, it is hereby approved the conclusion of the following: (a) an immovable mortgage agreement on the key immovable assets of the Company (which are also mortgaged under the immovable mortgage agreements dated 14 December 2015 and 16 November 2017) formed of plots of land, buildings, structures, constructions representing improvements of the plots of land, any other immovable properties and all the annexes, utilities, devices, assets and equipments that are immovable by destination and movable assets accessory to immovable property, as shall be agreed with the creditors and the granting of the mortgages thereunder, (“Immovable Mortgage Agreement”) and (b) a movable mortgage agreement on some movable assets held by the Company (which are also mortgaged under the movable mortgage agreements dated 14 December 2015 and 16 November 2017) such as (i) all current and future bank accounts opened by the Company, as well as all the amounts of money in their credit or by which such bank accounts are credited at a certain moment, that shall be agreed with the creditors; (ii) all current and future movable assets of the Company, with an individual value higher than USD 10,000; (iii) the Company's current and future stocks of raw materials and products; (iv) all current and future receivable rights of the Company, except for the receivables which are subject to factoring agreements, as shall be agreed with the creditors and on the rights and receivables from the insurance policies concluded in relation with the Company’s goods that are object of the guarantees created and the granting of the mortgages thereunder, (“Movable Mortgage Agreement”) (the Immovable Mortgage Agreement and the Movable Mortgage Agreement shall be jointly referred to herein as the “Mortgage Agreements”), as well as any addendums deemed necessary as of the date of unfolding the general meeting, to the existing immovable and movable mortgage agreements dated 14 December 2015 and 16 November 2017 (the “Addendums to the Existing Mortgages), referring to the Credit Facility Agreement, for implementing the above transactions.
- The Mortgage Agreements shall secure the fulfillment by the Company of the all current and future obligations resulting from or in relation to the Amendment and Restatement Agreement;
3. With a number of 674,174,271 votes in favor, amounting 99.99 % from the share capital represented in the meeting and 124 refraining votes, it is hereby approved the authorization of the Company’s Board of Directors:

- a. to approve the final forms and to conclude the Amendment and Restatement Agreement, the Mortgage Agreements and the Addendums to the Existing Mortgages, as well as all and any other documents related to the transactions above mentioned, and
 - b. to empower the General Manager and the Financial Manager to sign together such documents in the name and on behalf of the Company;
4. With a number of 674,174,271 votes in favor, amounting 99.99 % from the share capital represented in the meeting and 124 refraining votes, it is hereby approved to empower Mr. Ion Constantinescu to comply with all the formalities for the registration of the Extraordinary General Meeting of Shareholders' resolutions;
 5. With a number of 674,174,271 votes in favor, amounting 99.99 % from the share capital represented in the meeting and 124 refraining votes, it is hereby approved the date of January 11, 2019 as registration date, for the opposability of all the decisions made by the Shareholder's Extraordinary General Meeting, in accordance with the provisions of art. 86 in Law no. 24/2017 regarding the issuers of the financial instruments and market operations;
 6. With a number of 674,174,271 votes in favor, amounting 99.99 % from the share capital represented in the meeting and 124 refraining votes, it is hereby approved the date of **January 10, 2019**, as ex date, in accordance in accordance with the provisions of art. 187 point 11 of Regulation no. 5/2018 regarding the issuers of the financial instruments and market operations issued by the Financial Supervisory Authority.

President of the Board of Director
Marian Daniel Nastase

General Manager
Gheorghe Dobra