

**Current Report**  
**According to ASF Regulation no. 5/2018**  
**Date of the report: 09.04.2019**

Name of the issuer: **AEROSTAR S.A.**

Registered headquarter: **BACAU, Condorilor's Street, no.9**

Telephone number/fax: **0234.575.070;Fax:0234.572.023/572.259**

Individual Identification Number: **950531**

Order number in the Trade Register: **J04/1137/1991**

LEI code: **315700G9KRN3B7XDBB73**

Web/e-mail: **www.aerostar.ro, aerostar@aerostar.ro**

Registered capital, subscribed and paid: **48.728.784 LEI**

The regular market on which the securities/shares issued are traded: **Bucharest Stock Exchange ("ARS" indicator)**

**CONVENING OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS  
OF AEROSTAR S.A. from 24/25 April 2019**

**President of the Board of Directors of AEROSTAR S.A. Bacau** with the headquarter in Bacau, Condorilor's Street no. 9, Bacau, postal code 600302 (hereinafter referred to as the Company), under the Law of the Companies no. 31/1990, of Law no. 24/2017 regarding the issuers of financial instruments and market operations, of the Financial Supervisory Authority (A.S.F.) Regulation no. 5/2018 regarding the issuers of the financial instruments and market operations, of the Company's Constitutive Deed and of the Procedure regarding the organization and conducting the General Meetings of the Shareholders of AEROSTAR S.A., published on [www.aerostar.ro](http://www.aerostar.ro),

**WHEREAS:**

- The initial convening note of the Ordinary General Meeting of the Company's Shareholders (OGMS) published in the Official Gazette – Part IV, no. 1310 from 22 March 2019 and in the newspaper BURSA no. 55 from 25 March 2019, as well as on the web page of the Company on address [www.aerostar.ro](http://www.aerostar.ro), section Investors Relation,
- The request of Societatea de Investitii Financiare Moldova S.A., as a shareholder holding 15,05% from the Company's share capital, formulated through the address no. 2288/04.04.2019 registered at the Company under no. 5568/05.04.2019, regarding the completion of OGMS's agenda with the following item (Request of Completion):

*„Approval of the net profit distribution of the year 2018 of 79.920.849,23 lei in 2 variants:*

**Variant I:**

- a) *Distribution to the legal reserve of the reinvested profit: 26.034.996,79 lei;*
- b) *Distribution to the statutory reserves: 14.293.715,44 lei;*
- c) *Distribution as dividends: 39.592.137,00 lei.*

*The approval of a gross dividend/share of 0,26 lei,*

*If Variant 1 for the profit distribution is approved, Variant II for the profit distribution shall become void.*

**Variant II:**

*II.1. Distribution of the net profit of the financial year 2018, of 79.920.849,23 lei, as following:*

- a) *Distribution to the legal reserve of the reinvested profit: 26.034.996,79 lei;*
- b) *Distribution to the statutory reserves: 37.436.793,44 lei, from which the amount of 23.143.078 lei shall be distributed in order to conduct a buy back program of company's own shares with the purpose to reduce the share capital;*
- c) *Distribution as dividends (gross dividend per share: 0,108 lei): 16.449.059 lei.*

*The approval of a gross dividend per share of 0,108 lei.*

**AND**

II.2. *The approval of conducting a buy back program of company's own shares with the purpose to reduce the share capital, with the following main characteristics:*

- a) **The purpose of the program:** The company will buy back shares in the Program with a view to reduce the share capital, by their cancellation, in accordance with the legal provisions applicable.
- b) **The maximum number of shares under buy back:** 3.400.000 shares (2,23% from the share capital)
- c) **The minimum price per share:** the minimum acquisition price shall be the market price from the BSE at the time of the acquisition.
- d) **The maximum price per share:** 7 lei.
- e) **The duration of Program:** maximum 12 months from the date of the resolution's publication in the Official Gazette of Romania, part IV;
- f) **The payment of the shares under buy back** shall be performed from the distributable profit or from the company's reserves available, registered in the last annual financial statements approved, except the legal reserves registered in the financial year 2018, according to the provisions art. 103 index 1 from Law no. 31/1990 regarding the companies.
- g) **The acquisition of the shares** in the Program shall be performed through all the market operations permitted by law, which can also include public purchasing offers initiated by the Company, by respecting the legal provisions.

*If Variant II of profit distribution is approved, the Extraordinary General Meeting of the Shareholders shall be convened for the approval of conducting a „buy back program of company's own shares with the purpose to reduce the share capital”.*

- The initial convening note shall be updated and republished according to the provisions art. 117 index 1 from Law no. 31/1990 regarding the companies,

COMPLETES:

The agenda of the Ordinary General Meeting of the Company's Shareholders from 24/25 April 2019, at 13:00, as follows:

1. The presentation and submitting for approval of:
  - a) The Report of the Board of Directors related to the financial year 2018;
  - b) The Financial Auditor's Report regarding the auditing of the financial statements of 2018;
  - c) The Financial Statements of 2018;
  - d) Discharge the Board of Directors and the executive management for the year 2018 based on the reports presented;
  - e) The distribution of the net profit and setting the dividend. The value of the gross dividend proposed by the Board of Directors corresponding to a share is 0,108 lei.

e<sup>1</sup>) *The distribution of the net profit in 2018 of 79.920.849,23 lei in 2 variants:*

**Variant I:**

- a) *The distribution to the legal reserve of the reinvested profit: 26.034.996,79 lei;*
- b) *The distribution to the statutory reserves: 14.293.715,44 lei;*
- c) *The distribution as dividends: 39.592.137,00 lei.*

*The approval of a gross dividend/share of 0,26 lei.*

*If the Variant 1 of profit distribution is approved, the Variant II of profit distribution shall become void.*

**Variant II:**

II.1. *The distribution of the net profit of the financial year 2018, of 79.920.849,23 lei, as following:*

- a) *The distribution to the legal reserve of the reinvested profit: 26.034.996,79 lei;*
- b) *The distribution to the statutory reserves: 37.436.793,44 lei, from which the amount of 23.143.078 lei shall be distributed in order to conduct a buy back program for company's own shares with the purpose to reduce the share capital;*
- c) *The distribution as dividends (gross dividend per share: 0,108 lei): 16.449.059 lei. Approval of a gross dividend/share is 0,108 lei.*

**AND**

*II.2. The approval of conducting a buy back program of company's own shares with the purpose to reduce the share capital, with the following main characteristics:*

- a) **The purpose of the program:** The company shall buy back shares in the Program with a view to reduce the share capital, by their cancellation, in accordance with the legal provisions applicable.
- b) **The maximum number of shares under buy back:** 3.400.000 shares (2,23% from the share capital)
- c) **The minimum price** per share: the minimum acquisition price shall be the market price from the BSE at the time of the acquisition.
- d) **The maximum price** per share: 7 lei.
- e) **The duration of Program:** maximum 12 months from the date of the resolution's publication in the Official Gazette of Romania, part IV;
- f) **The payment of the shares under buy back** shall be performed from the distributable profit or from the company's reserves available, registered in the last annual financial statements approved, except the legal reserves registered in the financial year 2018, according to the provisions art. 103 index 1 from Law no. 31/1990 regarding the companies.
- g) **The acquisition of shares** in the Program shall be performed through all the market operations permitted by law, which can also include public purchasing offers initiated by the Company, by respecting the legal provisions.

*If the Variant II of profit distribution is approved, the Extraordinary General Meeting of the Shareholders shall be convened for the approval of conducting a „buy back program for company's own shares with the purpose to reduce the share capital”.*

2. The approval of the detailed specification „*Other expenses with manpower (9.719 thousand lei)*” within the Budget of the General Activity for 2019 (Annex 1 to the GMS Resolution no. 7/13.12.2018), for the purpose of expressly indicating the „Holiday vouchers” in amount of 572 thousand lei.

3. The approval of the date of 7 June 2019 as the Registration Date, according to art. 86 paragraph 1 from Law no. 24/2017 regarding the issuers of the financial instruments and market operations. With reference to the registration date proposed, the ex date shall be 6 June 2019.

4. The approval of the date of 26 June 2019 as Payment date of the dividends related to the financial year 2018.

5. Empower the President – General Director of the Company, Mr. Eng. Grigore Filip, with the possibility of a substitute, for:

- a) to complete and/or sign in the name of the Company and/or in the name of the Company's shareholders: the resolutions of the present Ordinary General Meeting of the Shareholders, any and all the resolutions, documents, applications, forms and requirement applications adopted/prepared with the purpose or to execute the resolutions of the present Ordinary General Meeting of the Shareholders, in relation with any natural or legal person, private or public; and
- b) to perform all the legal formalities for registration, opposability, execution and publishing of the resolutions adopted.

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Starting with **09.04.2019**, all the documents related and in relation with the Ordinary General Meeting of the Shareholders (Convening Note, Special proxy forms, the voting forms by

correspondence, the documents and informative materials referring to the items from the agenda, the draft resolutions for the items from agenda) will be made available to the shareholders on the company's website: [www.aerostar.ro](http://www.aerostar.ro) and can be consulted at the headquarter of the company, every working day, between 9:00-14:00.

Only the persons registered as shareholders of the company at the end of the day of 10 April 2019 (Reference Date) in the register of the company's shareholders kept by the Central Depository S.A. are entitled to participate and vote in the OGMS.

The rest of the content of the Convening Note of the Ordinary General Meeting of AEROSTAR S.A., initially published in the Official Gazette of Romania Part IV, no. 1310/22.03.2019, in the newspaper „BURSA” no. 55 from 25.03.2019 and on the company's website, remains unchanged and enforceable.

Other information referring to the Ordinary General Meeting of the Shareholders can be obtained also by telephone at the numbers: 0234575070, int. 1445, or at 0234572006, or by e-mail at [elena.rusu@aerostar.ro](mailto:elena.rusu@aerostar.ro).

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



*Grigore Filip*