

# Current Report

No. 3 /21.01.2020

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

**Current report prepared in compliance with ASF Regulation no. 5/2018 article 234 (1) paragraph, 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: **January 21, 2020**

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

Headquarters: **Slatina, 116 Pitesti Street, Ilt 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**)

## **I. As of the date of January 21, 2020, the Alro S.A. Ordinary General Meeting of Shareholders took place.**

It was attended by the following shareholders:

- Vimetco NV, holding shares representing 54.1898 % from the share capital, represented by Racoti Ioana;
- Fondul Proprietatea S.A., Bucharest, holding shares representing 10.2111 % from the share capital, has voted by correspondence;
- Fondul de Pensii administrat privat NN Pensii S.A.F. P.A.P. S.A., Bucharest, holding shares representing 4.4131 % from the share capital, has voted by correspondence;
- SIF Moldova, Bacau, holding shares representing 0.4670 % from the share capital, has voted by correspondence;
- Fond de pensii Facultative NN Optim/NN asigurari de viata, Bucharest, holding shares representing 0.2480 % from the share capital, has voted by correspondence;
- SIF Muntenia, Bucuresti, holding shares representing 0.1375 % from the share capital, has voted by correspondence;
- Fond de pensii facultative NN Activ/NN asigurari de viata, Bucharest, holding shares representing 0.1351 % from the share capital, has voted by correspondence;
- Nastase Marian, holding shares representing 0.0420 % from the share capital;
- Stoian Constantin, holding shares representing less than 0.0001 % from the share capital;
- Dobra Gheorghe, 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 Ordinary General Meeting hold shares amounting to 69.84 % from the share capital.

The following decisions have been made:

1. With a number of 495,196,957 votes in favor amounting 99.33 % from the share capital represented in the meeting and a number of 3,333,333 votes against, it is hereby approved the clarification of the remuneration due to the Company's directors for 2019, in the way that the net amount of 3,100 Euro/month approved by the decision no. 634 dated April 25, 2019 made by the Ordinary General Shareholders Meeting represents the gross amount of 5,300 Euro/month.
2. With a number of 495,196,957 votes in favor amounting 99.33 % from the share capital represented in the meeting and a number of 3,333,333 votes against, it is hereby approved the empower of Mr. Ion Constantinescu to comply with all the formalities for the registration of the Ordinary General Meeting of Shareholders resolutions.
3. With a number of 495,196,957 votes in favor amounting 99.33 % from the share capital represented in the meeting and a number of 3,333,333 votes against, it is hereby approved the date of **February 13, 2020** as registration date, for the opposability of all the decisions made by the Shareholder's Ordinary 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.
4. With a number of 495,196,957 votes in favor amounting 99.33 % from the share capital represented in the meeting and a number of 3,333,333 votes against, it is hereby approved the date of **February 12, 2020**, as *ex date*, 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.

## **II. As of the date of January 21, 2020, the Alro S.A. Extraordinary General Meeting of Shareholders took place.**

It was attended by the following shareholders:

- Vimetco NV, holding shares representing 54.1898 % from the share capital, represented by Racoti Ioana;
- Fondul Proprietatea S.A., Bucharest, holding shares representing 10.2111 % from the share capital, has voted by correspondence;
- Fondul de Pensii administrat privat NN Pensii S.A.F. P.A.P. S.A., Bucharest, holding shares representing 4.4131 % from the share capital, has voted by correspondence;
- SIF Moldova, Bacau, holding shares representing 0.4670 % from the share capital, has voted by correspondence;
- Fond de pensii Facultative NN Optim/NN asigurari de viata, Bucharest, holding shares representing 0.2480 % from the share capital, has voted by correspondence;
- SIF Muntenia, Bucuresti, holding shares representing 0.1375 % from the share capital, has voted by correspondence;
- Fond de pensii facultative NN Activ/NN asigurari de viata, Bucharest, holding shares representing 0.1351 % from the share capital, has voted by correspondence;
- Nastase Marian, holding shares representing 0.0420 % from the share capital;
- Stoian Constantin, holding shares representing less than 0.0001 % from the share capital;
- Dobra Gheorghe, 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 69.84 % from the share capital.

The following decisions have been made:

1. With a number of 494,215,236 votes in favor, amounting 99.13 % from the share capital represented in the meeting, a number of 3,333,333 votes against and 981,721 refraining votes, it is hereby approved the entering by the Company into a new credit facility agreement (“Credit Facility Agreement”) with a value up to USD 40,000,000 from Black Sea Trade and Development Bank for the purpose of financing, respectively 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 any other documents, agreements, addendums related to the transaction or necessary for the transaction to be finalized.
2. With a number of 494,215,236 votes in favor, amounting 99.13 % from the share capital represented in the meeting, a number of 3,333,333 votes against and 981,721 refraining votes, it is hereby approved the conclusion of the following guarantee agreements related to the Credit Facility Agreements: (a) an immovable mortgage agreement on the key immovable assets of the Company (which are also mortgaged under (a) the immovable mortgage agreements concluded with a syndicate of banks that includes, among others, 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. (“Syndicate of banks”) dated 14 December 2015, 16 November 2017 and 11 January 2019 and (b) the immovable mortgage agreement concluded with Black Sea Trade and Development Bank dated 14 December 2015 as subsequent changed) 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 concluded with the Syndicate of banks dated 14 December 2015, 16 November 2017 and 11 January 2019 as well as the movable mortgage agreement concluded with Black Sea Trade and Development Bank dated 14 December 2015 as subsequent changed ) such as (i) 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, except for the accounts opened with Banca de Export Import a Romaniei (Eximbank) S.A. and other certain accounts; (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 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”). The Mortgage Agreements shall secure the fulfillment by the Company of the all current and future obligations resulting from or in relation to the Facility Credit Agreement. With a number of

- 493,915,098 votes in favor, amounting 99.32 % from the share capital represented in the meeting and a number of 3,333,333 votes against, it is hereby approved the date of **January 7th, 2020** 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.
3. With a number of 494,215,236 votes in favor, amounting 99.13 % from the share capital represented in the meeting, a number of 3,333,333 votes against and 981,721 refraining votes, it is hereby approved the authorization of the Company's Board of Directors:
    - a) to approve the final forms of and to conclude the Credit Facility Agreement and the Mortgage Agreements as well as all and any other documents, agreements, addendums related to the transactions or necessary for the transaction to be finalized;
    - 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 460,962,379 votes in favor, amounting 92.46 % from the share capital represented in the meeting and a number of 37,567,911 votes against, it is hereby approved the new Terms of reference of the Audit Committee, according to the proposal made by the Board of Directors, following to the revision of the Terms made by the Audit Committee.
  5. With a number of 495,196,957 votes in favor, amounting 99.33 % from the share capital represented in the meeting and a number of 3,333,333 votes against, 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.
  6. With a number of 495,196,957 votes in favor, amounting 99.33 % from the share capital represented in the meeting and a number of 3,333,333 votes against, it is hereby approved the date of **February 13, 2020** 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.
  7. With a number of 495,196,957 votes in favor, amounting 99.33 % from the share capital represented in the meeting and a number of 3,333,333 votes against, it is hereby approved the date of **February 12, 2020**, as *ex date*, 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**