

Current Report

Nr. 23/25.04. 2019

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: **April 25, 2019**

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**)

I. As of the date of April 25, 2019, 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;
- Paval Holding SRL, Bacau, holding shares representing 23.2117 % from the share capital, has voted by correspondence;
- Fondul Proprietatea S.A., Bucharest, holding shares representing 10.2111 % from the share capital, represented by Daniel Naftali;
- NN Pensii S.A.F. P.A.P. S.A., Bucharest, holding shares representing 4.4131 % from the share capital, has voted by correspondence;
- Fond de Pensii Administrat Privat AZT Viitorul tau (Privately Managed Pension Fund Your Future), Bucharest, holding shares representing 3.2690 % 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 (Voluntary Pension Fund NN Optim), Bucharest, holding shares representing 0.2270 % from the share capital, has voted by correspondence;
- SIF Muntenia, Bucharest, holding shares representing 0.1375 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative AZT Moderato Bucharest (Voluntary Pension Fund AZT Moderato), holding shares representing 0.0934 % from the share capital, has voted by correspondence;
- Fond de pensii Facultative NN Activ Bucharest (Voluntary Pension Fund NN Activ), holding shares representing 0.0897 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative AZT Vivace Bucharest (Voluntary Pension Fund AZT Vivace), holding shares representing 0.0514 % from the share capital, has voted by correspondence;

- Nastase Marian Daniel, holding shares representing 0.0420 % from the share capital;
- Nastase Genoveva, holding shares representing 0.0420 % from the share capital;
- 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 96.44 % from the share capital.

The following decisions have been made:

1. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the amendment of the Articles of Incorporation in the way of deleting the word “commercial” from the term “commercial company”.
2. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the establishment of a work point named Priza Olt, located outside village of Curtisoara, T13/3, P2, Olt County, with cadastral number 50286 registered into the land book under the number 50286 and the amendment as consequence of the art. 3 paragraph (4) from the Articles of Incorporation of the Company as follows:

“(4) The Company has the following work points:

- Slatina, 1 Milcov Street, Olt County;
- Bucharest, 64 Splaiul Unirii street, 4th District;
- Constanta, harbour enclosure, berth 15, Romtrans Administrative Building, 3rd floor, room 312, Constanta County;
- Priza Olt, Curtisoara village, T13/3, P2, Olt County, with cadastral number 50286 registered into the land book under the number 50286.”

3. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, noting of the transfer of a Company’s shares package to a new significant shareholder, it is hereby approved the amendment of the art. 7 paragraph (3) from the Articles of Incorporation of the Company, as follows: “(3) The Company shareholders are:

- **VIMETCO NV**, a legal person of Dutch nationality, with registered office in Strawinskylaan 403 WTC, A Tower 4th floor, 1077XX, Amsterdam, Netherlands, registered with the Trade Registry of Amsterdam under no. 34169722, with a quota of the registered share capital of RON 193,397,672 = 386,795,344 = 54.1898 %;
- **PAVAL HOLDING S.R.L.**, a legal person of Romanian nationality, with registered office in Bacau, 8 Alexei Tolstoy Street, Bacau County, registered with the Trade Registry under no. J04/1405/2018, tax registration number 39895050, with a quota of the registered share capital of RON 82,839,958 = 165,679,915 = 23.2117 %;
- **FONDUL PROPRIETATEA S.A.**, a legal person of Romanian nationality, with registered office in Bucharest, no. 78-80 Buzesti street, 7th floor, 1 st district, with a quota of the registered share capital of RON 36,442,357 = 72,884,714 = 10.2111 %;

- **OTHER SHAREHOLDERS**, with a quota of the registered share capital of RON 44,209,581 = 88,419,162 = 12.3874 %.”
- 4. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the amendment of the art. 8 paragraph (2) from the Articles of Incorporation of the Company as follows:

“(2) The share record is kept by Depozitarul Central with registered office in Bucharest, no. 34-36 Carol I Boulevard, 2nd district, tax registration number 9638020.”
- 5. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the amendment of the art. 10 paragraph (5) from the Articles of Incorporation of the Company as follows:

“(5) The company’s obligations shall be guaranteed with the social patrimony and the shareholders shall be held liable within the limit of the subscribed share capital.”
- 6. With a number of 612,184,245 votes in favor, amounting 88.92 % from the share capital represented in the meeting, a number of 72,884,714 votes against and 3,333,333 refraining votes, it is hereby approved the amendment of the art. 12 paragraph (3) letters m) and q) from the Articles of Incorporation of the Company as follows:

”m) the approval of the conclusion of documents by which tangible assets are rented for a period exceeding one year, whose value, separately or jointly, as to the same co-contractor or related or person acting together, exceeds 20% of the value of total non-current assets less the accounts receivables at the date of concluding the legal document, as well as the associations for a period exceeding one year, exceeding the same value;

q) the appointment and dismissal of the members of the Audit Committee, the approval of the Audit Committee’s terms of reference, the establishment of the mandate duration and the remuneration of the Audit Committee’s members;”
- 7. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the amendment of the art. 13 paragraph (1) and (5) from the Articles of Incorporation of the Company as follows:

“(1) The General Meeting of Shareholders may be summoned by the Board of Directors, at any time deemed necessary or upon the request of the shareholders representing, separately or jointly at least 5% of the registered capital. In the latter case, the General Meeting of Shareholders shall be summoned within 30 days at the most and shall be held with 60 days at the most from the date when the request was received.

(5) The summons for the first General Meeting of Shareholders may specify the date and time for a second meeting, in case the first session could not be held. In case the date for the second general meeting is not specified in the summons published for the first meeting, between the final summons and the date of the General Shareholders Meeting, must last at least 10 days.”
- 8. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the amendment of the art. 14 paragraph (1), (2), (4), (10) and (14) from the Articles of Incorporation of the Company as follows:

“(1) The ordinary and extraordinary general meeting are validly set up and may adopt decisions if, upon the first summons, the shareholders, present or represented by other persons, shareholders or not, hold at least half of the total voting rights. The decisions of the

Ordinary General Shareholders Meetings shall be validly adopted by the majority of the votes cast. The decisions of the Extraordinary General Shareholders Meetings shall be validly adopted by the majority of the votes held by the shareholders present or represented at the meeting.

(2) In case the general meeting may not act, due to the failure to comply with the above mentioned quorum conditions, the meeting which assembles after a second summons may debate on the items included on the agenda of the first meeting, in the presence of shareholders representing at least one fifth of the total number of voting rights in the case of extraordinary general meetings, and respectively regardless of the assembled quorum in the case of ordinary general meetings. The decisions of the Ordinary General Shareholders Meetings shall be validly adopted by the majority of the votes cast and the decisions of the Extraordinary General Shareholders Meetings shall be validly adopted by the majority of votes of the shareholders present or represented at the meeting.

(4) The proxies, before their first use, shall be submitted to the Company in copy, containing the remark of true copy with the original by the signature of the representative, at least 48 hours before the meeting, under penalty of losing the vote right exercise at that meeting.

(10) The shareholders who do not vote in favour of a decision made by the General Meeting, pertaining to the change of main object of activity, the change of the company location abroad, the change of the legal form of the company or the merge or division of the company, are entitled to withdraw from the company and to request from the latter to acquire the shares held at a price determined by an authorized independent expert registered with the Financial Supervision Authority and according to the assessments international standards.

(14) In case of share capital increases by in-cash contribution, the withdrawal of the shareholders' preference right to subscribe the new shares must be decided in the extraordinary general meeting of shareholders, attended by shareholders representing at least 85 % of the subscribed share capital, and by the vote of a number of shareholders holding at least 3/4 of the voting rights. The share capital increases by in-kind contribution must be approved by the extraordinary general meeting of shareholders, attended by shareholders representing at least 85 % of the subscribed share capital and by the vote of the shareholders holding at least 3/4 of the voting rights. The contributions in-kind may consist only of performance assets necessary for the accomplishment of the Company's object of activity."

9. With a number of 578,424,245 votes in favor, amounting 84.02 % from the share capital represented in the meeting, a number of 106,644,714 votes against and 3,333,333 refraining votes, it is hereby approved the extension of the numbers of the members of the Board of Directors of the Company to 11 (eleven) from 7 (seven) as are in present and the modification, as a consequence, of the art. 15 paragraph (1), (4), (5), (16) and (27) from the Articles of Incorporation of the Company as follows:

"(1) The Company's activity shall be conducted by a Board of Directors consisting of 11 (eleven) members, natural or legal persons, elected by the Ordinary General Meeting of Shareholders, amongst which a chairman and a vice-chairman.

(4) The Chairman and the vice-chairman of the Board of Directors shall be elected by and amongst the members of the Board of Directors and if the case may be, shall be revoked by the Board of Directors. In case the Chairman is in temporary impossibility of carrying out his/her assignments and he/she did not delegated his/her assignments to other persons, during

the respective impossibility state, the Board of Directors may assign another director with fulfilling the Chairman position.

(5) The structure of the Board of Directors is the following:

- Marian-Daniel Nastase – [personal data] – Chairman;
- Serghei Gheorghe – [personal data] – Vice-president;
- Dobra Gheorghe – [personal data] – Member;
- Pavel Machitski – [personal data] – Member;
- Svetlana Pinzari, [personal data] - Member;
- Aleksandr Barabanov - [personal data] - Member;
- Iuga Vasile - [personal data] – Member;
- Burduja Marinel - [personal data] – Member;
- Ciocirlan Laurentiu Gabriel - [personal data] – Member;
- Truta Oana - Valentina - [personal data] – Membru;
- Cheta Voicu – [personal data] – Membru;

(16) The meetings are held in the presence of at least 6 members of the Board of Directors, the decisions being validly made by the vote of the majority of the members attending the meeting. The meetings are presided by the Chairman, or in the absence thereof, by the ViceChairman. In case both are absent, the meeting shall be presided by the oldest member present.

(27) Upon the meetings of the Board when problems of professional, economical, social, cultural or sports interest are discussed, the appointed representatives of the representative trade unions organizations at company level may also be invited. The decisions of the Board of Directors pertaining to problems of professional, economical, social, cultural or sports interest shall be communicated in writing to such trade unions organizations within 48 hours as of the conclusion of the meeting.”

10. With a number of 612,184,245 votes in favor, amounting 88.92 % from the share capital represented in the meeting, a number of 72,884,714 votes against and 3,333,333 refraining votes, it is hereby approved the amendment of the art. 17 paragraph (1) from the Articles of Incorporation of the Company as follows:

“(1) The Company shall organize an audit committee made of 3 members, appointed by the Extraordinary General Meeting of the Shareholders. The Committee will comprise at least 2 members that must be independent from the Company.”

11. With a number of 685.068.959 votes in favor, amounting 99,51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the amendment of the art. 25 paragraph (1) from the Articles of Incorporation of the Company as follows:

“(1) The modification of the company legal form shall be made solely pursuant to the decision of the General Meeting of the Shareholders and in full observance of all the formalities stipulated in the law and in the present Articles of Incorporation”.

12. With a number of 685,068,959 votes in favor, amounting 99,51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the amendment of the art. 26 paragraph (1) letter e) from the Articles of Incorporation of the Company as follows:

“ e) it is not decided on the rounding-off of the registered share capital or its reduction to the remaining value, in case, subsequent to losses, the net assets, determined as the difference

between the total assets and the liabilities of the company, represent less than a half of the value of the registered share capital”

13. With a number of 612,184,245 votes in favor, amounting 88.92 % from the share capital represented in the meeting, a number of 72,884,714 votes against and 3,333,333 refraining votes, it is hereby approved the new terms of reference of the Audit Committee.
14. With a number of 651,008,459 votes in favor, amounting 94.56 % from the share capital represented in the meeting, a number of 300,362 votes against, 3,333,333 refraining votes and 33,760,138 votes not expressed in the meeting, it is hereby approved the appointment of Mr. Iuga Vasile as members of the Audit Committee.
15. With a number of 612,184,245 votes in favor, amounting 88.92 % from the share capital represented in the meeting, a number of 72,884,714 votes against and 3,333,333 refraining votes, it is hereby approved the new Regulation of organization and functioning of the Board of Directors.
16. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved to empower the president of the Board of Directors for signing the Articles of Incorporation of the Company modified according to the resolution of the Extraordinary General Meeting of Shareholders and to empower Mr. Ion Constantinescu to comply with all the formalities for the registration of the Extraordinary General Meeting of Shareholders’ resolutions.
17. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the date of **May 21, 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.
18. With a number of 685,068,959 votes in favor, amounting 99.51 % from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the date of **May 20, 2019**, 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 April 25, 2019, 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;
- Paval Holding SRL, Bacau, holding shares representing 23.2117 % from the share capital, has voted by correspondence;
- Fondul Proprietatea S.A., Bucharest, holding shares representing 10.2111 % from the share capital, represented by Daniel Naftali;
- NN Pensii S.A.F. P.A.P. S.A., Bucharest, holding shares representing 4.4131 % from the share capital, has voted by correspondence;

- Fond de Pensii Administrat Privat AZT Viitorul tau (Privately Managed Pension Fund Your Future), Bucharest, holding shares representing 3.2690 % 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 (Voluntary Pension Fund NN Optim), Bucharest, holding shares representing 0.2270 % from the share capital, has voted by correspondence;
- SIF Muntenia, Bucharest, holding shares representing 0.1375 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative AZT Moderato Bucharest (Voluntary Pension Fund AZT Moderato), Bucharest, holding shares representing 0.0934 % from the share capital, has voted by correspondence;
- Fond de pensii Facultative NN Activ Bucharest (Voluntary Pension Fund NN Activ), Bucharest, holding shares representing 0.0897 % from the share capital, has voted by correspondence;
- FDI Erste Equity Romania, SAI Erste AM, Bucharest, holding shares representing 0.0787 % from the share capital, has voted by correspondence;
- FDI Erste Balances Ron/ SAI Erste AM, Bucharest, holding shares representing 0.0700 % from the share capital, has voted by correspondence;
- Fond de Pensii facultative AZT Vivace, Bucharest, holding shares representing 0.0514 % from the share capital, has voted by correspondence;
- Nastase Marian Daniel, holding shares representing 0.0420 % from the share capital;
- Nastase Genoveva, holding shares representing 0.0420 % from the share capital;
- 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 Ordinary General Meeting hold shares amounting to 96.59 % from the share capital.

The following decisions have been made:

1. With a number of 612,945,807 votes in favor amounting 88.90 % from the share capital represented in the meeting, a number of 3,333,333 votes against and 73,184,852 refraining votes, the consolidated and separate financial statements for the year ended 31 December 2018 prepared in accordance with the Ministry of Public Finance Order no. 2844/2016, which is in accordance with the International Financial Reporting Standards (IFRS), as adopted by the European Union, based on the Annual Report of the Directors for the year 2018 and on the Independent Auditor's Report for the year 2018.

The separate financial statements have the following main indicators:

- Income from sales: - 2,598,735 thousands RON
- Gross profit: - 465,197 thousands RON
- Operating profit: - 274,500 thousands RON

- Profit for the period: - 225,957 thousands RON
- Total assets: - 2,784,095 thousands RON
- Total equity: - 1,223,639 thousands RON

The consolidated financial statements have the following main indicators:

- Income from sales: - 2,982,501 thousands RON
- Gross profit: - 669,877 thousands RON
- Operating profit: - 361,840 thousands RON
- Profit for the period: - 235,327 thousands RON
- Total assets: - 2,939,444 thousands RON
- Total equity: - 1,172,824 thousands RON

2. With a number of 612,945,807 votes in favor amounting 88.90 % from the share capital represented in the meeting and 76,518,185 refraining votes, all the votes being secretly expressed in the meeting, it is hereby approved the discharge from liability for year 2018 for the directors Marian-Daniel Nastase, Serghei Gheorghe, Gheorghe Dobra, Adrian Manaicu, Pavel Machitski, Artem Anikin, Aleksandr Barabanov and Svetlana Pinzari.
3. With a number of 612,945,807 votes in favor amounting 88.90 % from the share capital represented in the meeting and 76,518,185 refraining votes, the Annual Report of the Directors for year 2018 is approved.
4. With a number of 689,463,992 votes in favor amounting 100 % from the share capital represented in the meeting, it is hereby approved that of RON 349,697,102 to be distributed as follows:
 - 202,859,715 RON dividend from the net profit of 2018
 - 123,740,285 RON dividend on retained earnings from previous years (undistributed profit)
 - 23,097,102 RON resulting from the profit of 2018, available to the Company

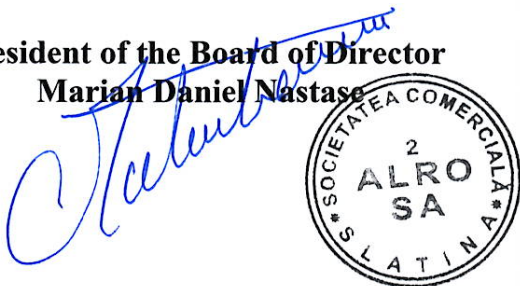
The gross dividend per share of RON 0.45756 was distributed in full, according to the decision of the Ordinary General Shareholders Meeting no. 608 / 13.12.2018, therefore no payments or reimbursements are to be made due to the regularization.

5. With a number of 613,245,945 votes in favor amounting 88.94 % from the share capital represented in the meeting, a number of 3,333,333 votes against and 72,884,714 refraining votes, the Income and Expenses Budget for year 2019 is approved, having the following main financial indicators:
 - Sales revenues: - 673,762 thousands USD
 - Cost of revenues: - 617,577 thousands USD
 - EBIT: - 28,799 thousands USD
 - Net Profit: - 12,433 thousands USD
6. With a number of 686,130,659 votes in favor amounting 99.51 % from the share capital represented in the meeting and number of 3,333,333 votes against, the Investment Plan for year 2019 is approved, forecasting the achievement of investments in a total amount of 35,110,000 USD.
7. With a number of 686,130,659 votes in favor amounting 99.51 % from the share capital represented in the meeting and number of 3,333,333 votes against, the Activity Program for year 2019 is approved.

8. With a number of 626,721,773 votes in favor amounting 90.89% from the share capital represented in the meeting, a number of 500 votes against, 24,366,665 refraining votes and 38,375,054 votes not expressed in the meeting, it is approved that the remuneration of the Board of Directors members for 2019 to be of EURO 3,100 net/month for each director, payable in lei.
9. With a number of 587,817,580 votes in favor amounting 85.25 % from the share capital represented in the meeting, a number of 77,279,747 votes against and 24,366,665 refraining votes, it is approved that, the general limit of remunerations granted in 2019 to the Board of Directors members with special functions and to the managers is to be of maximum 0.5% from the turnover achieved in 2018.
10. With a number of 689,463,992 votes in favor amounting 100 % from the share capital represented in the meeting, all the votes being secretly expressed in the meeting, it is hereby appointed as financial auditor for a one year mandate from the audit contract expiring date, respective, from August 14, 2019 until August 14, 2020, Ernst & Young Assurance Services SRL having its headquarters in Bucharest, 1 st district, no. 15-17 Ion Mihalache Blvd., Bucharest Tower Center Building, 21st floor, registered with the Trade Registry under no. J40/5964/1999, Sole Registration Code 11909783.
11. With a number of 689,463,992 votes in favor amounting 100 % from the share capital represented in the meeting, it is hereby approved to authorize the General Director and the Financial Director of Alro S.A. to sign the contract with the financial auditor appointed by the Shareholders' General Ordinary Meeting.
12. With a number of 660,516,175 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mr. Nastase Marian- Daniel, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
13. With a number of 660,513,766 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mr. Gheorghe Serghei, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
14. With a number of 660,516,593 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mr. Dobra Gheorghe, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
15. With a number of 660,513,766 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mr. Machitski Pavel, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
16. With a number of 660,513,766 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mrs. Pinzari Svetlana, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
17. With a number of 660,513,766 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mr. Barabanov Aleksandr, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
18. With a number of 643,383,845 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mr. Iuga Vasile, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.

19. With a number of 573,172,418 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mr. Burduja Marinel, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
20. With a number of 643,383,845 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mr. Ciocirlan Laurentiu-Gabriel, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
21. With a number of 633,368,289 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mrs. Truta Oana-Valentina, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
22. With a number of 664,096,256 cumulated votes, all the votes being secretly expressed, it is hereby appointed as director Mr. Cheta Voicu, for a four-years mandate, valid from April 25, 2019 until April 25, 2023.
23. With a number of 686,130,659 votes in favor amounting 99.51% from the share capital represented in the meeting and 3,333,333 refraining votes, 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.
24. With a number of 686,130,659 votes in favor amounting 99.51% from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the date of **May 21, 2019** 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.
25. With a number of 686,130,659 votes in favor amounting 99.51% from the share capital represented in the meeting and 3,333,333 refraining votes, it is hereby approved the date of **May 20, 2019**, 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

