

Current Report

No. 38/28.04.2022

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.139 pertaining to Issuers of Financial Instruments and Market Operations, republished.

Date of report: April 28, 2022

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 28, 2022, the Alro S.A. Ordinary General Meeting of Shareholders took place.

It was attended by the following shareholders:

- Vimetco PLC Cyprus, holding shares representing 54.1898 % from the share capital, has voted by correspondence;
- Paval Holding S.R.L. 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, 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;
- Fondul de Pensii Administrat privat AZT Viitorul Tau, holding shares representing 3.0929 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative NN Optim/NN Asigurari de Viata S.A. Bucharest, holding shares representing 0.2872 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative NN Activ/NN Asigurari de Viata S.A. Bucharest, holding shares representing 0.2122 % from the share capital, has voted by correspondence;
- Fondul de Pensii Facultative AZT Vivace, holding shares representing 0.0514 % from the share capital, has voted by correspondence;
- Fondul de Pensii Facultative AZT Moderato, holding shares representing 0.0008 % 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.

The shareholders attending the Ordinary General Meeting hold shares amounting to 95.67 % from the share capital.

The following decisions have been made:

1. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 609,988,506 votes in favour accounting for 89.32 % of the share capital represented for in the meeting and 72,884,852 abstention votes, all the cast votes being valid, there are hereby approved the consolidated and separate financial statements for the year ended 31 December 2021 prepared in accordance with the Ministry of Public Finance Order no. 2844/2016 with subsequent changes, 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 2021 and on the Independent Auditor's Report for the year 2021.

The separate financial statements have the following main indicators:

- Income from the contracts with clients:	3,280,341 thousands RON
- Gross result:	352,643 thousands RON
- Operating result:	211,000 thousands RON
- Result for the period:	35,210 thousands RON
- Total assets:	2,617,795 thousands RON
- Total equity:	1,073,186 thousands RON

The consolidated financial statements have the following main indicators:

- Income from the contracts with clients:	3,499,958 thousands RON
- Gross result:	492,654 thousands RON
- Operating result:	228,139 thousands RON
- Result for the period:	26,256 thousands RON
- Total assets:	2,871,867 thousands RON
- Total equity:	1,116,456 thousands RON

2. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 609,988,506 votes in favour accounting for 89.32 % of the share capital represented for in the meeting and 72,884,852 abstention votes, all the cast votes being secretly expressed and valid, it is hereby approved the discharge from liability for year 2021 for the directors Marian-Daniel Nastase, Svetlana Pinzari, Gheorghe Dobra, Pavel Machitski, Aleksandr Barabanov, Vasile Iuga, Marinel Burduja, Laurentiu Gabriel Ciocirlan, Oana Valentina Truta, Voicu Cheta and Pavel Priymakov.
3. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 609,988,644 votes in favour accounting for 89.32 % of the share capital represented for in the meeting and 72,884,714 abstention votes, all the cast votes being valid, it is approved that the net profit of the Company, afferent to the year 2021, in the amount of RON 35,209,984 to remain at the Company's disposal as undistributed profit.

4. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 609,988,506 votes in favour accounting for 89.32 % of the share capital represented for in the meeting and 72,884,852 abstention votes, all the cast votes being valid, the Annual Report of the Directors for year 2021 is approved.
5. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 587,540,337 votes in favour accounting for 86 % of the share capital represented for in the meeting, 72,884,714 votes against and 22,448,307 abstention votes, all the cast votes being valid, the Remuneration Report for year 2021 is approved.
6. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 609,988,644 votes in favour accounting for 89.32 % of the share capital represented for in the meeting and 72,884,714 abstention votes, all the cast votes being valid, the consolidated Annual report for the year 2021 in the form of ESEF, prepared in accordance with the requirements of the Commission Delegated Regulation (EU) 2018/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format ("ESEF Regulation") and of FSA Regulation no. 7 from 19 March 2021 with regard of the obligation for issuers whose securities are admitted to trading on a regulated market of annual financial statements in a single electronic reporting format is approved.
7. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 682,873,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, the Income and Expenses Budget for year 2022 is approved, having the following main financial indicators:

- Sales revenues:	<u>901,039</u> thousands USD
- Cost of revenues:	978,838 thousands USD
- EBIT:	33,867 thousands USD
- Profit:	4,308 thousands USD.
8. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 682,873,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, the Investment Plan for year 2022 is approved, forecasting the achievement of investments in a total amount of USD 22,848,000.
9. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 682,873,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, the Activity Program for year 2022 is approved.

10. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 660,424,789 votes against accounting for 96.71 % of the share capital represented for in the meeting, 124 votes in favor and 22,448,445 abstention votes, all the cast votes being valid, the Remuneration Policy, in the version proposed by the Company's Board of Directors is hereby rejected.
11. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 587,540,337 votes in favour accounting for 86 % of the share capital represented for in the meeting, 72,884,714 votes against and 22,448,307 abstention votes, all the cast votes being valid, it is approved that the remuneration of the Board of Directors members for 2022 to be equal with the amount granted in year 2021.
12. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 587,540,337 votes in favour accounting for 86 % of the share capital represented for in the meeting, 72,884,714 votes against and 22,448,307 abstention votes, all the cast votes being valid, it is approved that the general limit of all the remunerations granted to the Board of Directors members with special functions and to the managers, for 2022 to be equal with the amount granted in year 2021.
13. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 587,540,337 votes in favour accounting for 86 % of the share capital represented for in the meeting, 72,884,714 votes against and 22,448,307 abstention votes, all the cast votes being valid, it is approved that the remuneration of the Board of Directors members with special functions in 2022 to be equal with the amount granted in the year 2021.
14. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 609,988,644 votes in favour accounting for 89.32 % of the share capital represented for in the meeting and 72,884,714 abstention votes, all the cast votes being secretly expressed and valid, it is hereby appointed as financial auditor for a one year mandate, from the audit contract expiring date, respective from August 20, 2022 until August 20, 2023, Ernst & Young Assurance Services SRL having its headquarters in Bucharest, 1st district, no. 15-17 Ion Mihalache bvd., Bucharest Tower Center Building, 21st floor, registered with the Trade Registry under no. J40/5964/1999, Sole Registration Code 11909783.
15. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 682,873,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved to authorize the General Manager and the Financial Manager of Alro S.A. to sign the contract with the financial auditor appointed by the Shareholders' General Ordinary Meeting.

16. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 682,873,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, 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.

17. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 682,873,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the date of **May 26, 2022** 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.

18. By a number of 682,873,358 total votes expressed, accounting for 682,873,358 shares, respectively 95.67 % of the total share capital, out of which 682,873,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the date of **May 25, 2022**, 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 28, 2022, the Alro S.A. Extraordinary General Meeting of Shareholders took place.

It was attended by the following shareholders:

- Vimetco PLC Cyprus, holding shares representing 54.1898 % from the share capital, has voted by correspondence;
- Paval Holding S.R.L. 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, 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;
- Fondul de Pensii Administrat privat AZT Viitorul Tau, holding shares representing 3.0929 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative NN Optim/NN Asigurari de Viata S.A. Bucharest, holding shares representing 0.2872 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative NN Activ/NN Asigurari de Viata S.A. Bucharest, holding shares representing 0.2122 % from the share capital, has voted by correspondence;
- Fondul de Pensii Facultative AZT Vivace, holding shares representing 0.0514 % from the share capital, has voted by correspondence;
- Fondul de Pensii Facultative AZT Moderato, holding shares representing 0.0008 % 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.

The shareholders attending the Extraordinary General Meeting hold shares amounting to 95.67 % from the share capital.

The following decisions have been made:

1. By a number of 682,873,234 total votes expressed, accounting for 682,873,234 shares, respectively 95.67 % of the total share capital, out of which 574,923,942 votes in favour accounting for 84.19 % of the share capital represented for in the meeting and 107,949,292 votes against, all the cast votes being valid, it is hereby appointed as member of the Audit Committee Mr. Manaicu Adrian, for a four-years mandate valid from the appointment date.
2. By a number of 682,873,234 total votes expressed, accounting for 682,873,234 shares, respectively 95.67 % of the total share capital, out of which 574,923,942 votes in favour accounting for 84.19 % of the share capital represented for in the meeting and 107,949,292 votes against, all the cast votes being valid, it is hereby appointed as member of the Audit Committee Mr. Paraschiv Dorel, for a four-years mandate valid from the appointment date.
3. By a number of 682,873,234 total votes expressed, accounting for 682,873,234 shares, respectively 95.67 % of the total share capital, out of which 682,873,234 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, 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.
4. By a number of 682,873,234 total votes expressed, accounting for 682,873,234 shares, respectively 95.67 % of the total share capital, out of which 682,873,234 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the date of **May 26, 2022** as registration date, for the opposability of all the decisions made by the Extraordinary General Meeting of the Shareholder, in accordance with the provisions of art. 87 in Law no. 24/2017 regarding the issuers of the financial instruments and market operations.
5. By a number of 682,873,234 total votes expressed, accounting for 682,873,234 shares, respectively 95.67 % of the total share capital, out of which 682,873,234 votes in favour accounting for 100 % of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the date of **May 25, 2022** 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


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