



# **AEROSTAR S.A.**

**GRUP INDUSTRIAL AERONAUTIC-BACAU-ROMANIA**

Str. Condorilor nr.9, Bacau 600302; Inmatriculat cu nr: J04/1137/1991-R.C.Bacau;  
Cod Unic de Inregistrare: RO 950531; Capital social: 48.728.784 lei  
Tel:+40234.575070; Fax:+40234.572023; 572259  
e-mail:aerostar@aerostar.ro; Website:http://www.aerostar.ro

**Current Report**  
**according to ASF Regulation no. 5/2018**  
**Date of the report: 17.12.2021**

Name of issuer: **AEROSTAR S.A.**  
Registered headquarters: **BACAU, No. 9 Condorilor Street**  
Telephone: **+40 234.575.070**; Fax: **+40 234.572.023/572.259**  
Sole Registration No: **950531**  
Trade Register Number: **J04/1137/1991**  
LEI : **315700G9KRN3B7XDBB73**  
Web/e-mail: **www.aerostar.ro, aerostar@aerostar.ro**  
Share capital, subscribed and paid: **48.728.784 LEI**  
Regular market on which the issued shares are traded: **Bucharest Stock Exchange (symbol "ARS")**

**Important events to be reported**

**RESOLUTIONS**  
**OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF AEROSTAR S.A.**  
**HELD ON DECEMBER 16<sup>th</sup> 2021**

**The Ordinary General Meeting of Shareholders of AEROSTAR S.A. (the "Company")**, with the head office in Bacău, 9<sup>th</sup> Condorilor Street, registered with the National Trade Register Office under number J04/1137/1991 and having sole registration number 950531, convened and conducted in accordance with statutory provisions on the date of December 16<sup>th</sup>, 2021, where 87,9027% of the share capital was present or represented, that is 133.855.962 shares of the total of 152.277.450 shares,

Based on the Law on Companies no 31/1990, republished, the Law no. 24/2017 regarding the issuers of financial instruments and market operations, the A.S.F. (Financial Supervisory Authority) Regulation no. 5/2018 regarding the issuers of financial instruments and market operations, and of the Constitutive Deed of the Company,

**DECIDES:**

**RESOLUTION no. 8**

**Sole article.** Approves with unanimity of the votes cast, in accordance with the provisions of art. 129, paragraph (2) and paragraph (5) of the Law no. 31/1990 on companies, the election of the OGMS meeting's secretariate, composed from:

1. Dan Paul Malin POPA – Secretary designated from among the company's shareholders
2. Mr. Razvan-Alexandru BEJENARU – Technical secretary.

### **RESOLUTION no. 9**

**Sole Article.** Approves with unanimity of the votes cast, the Income and Expenses Budget for the year 2022, as follows:

- A. The Budget of the General Activity for the year 2022 (Annex 1) with the following main elements:
  - a) turnover: 370.000 thousand lei;
  - b) total revenues: 393.500 thousand lei;
  - c) total expenses: 345.169 thousand lei;
  - d) gross result: 48.331 thousand lei;
  - e) net result: 40.598 thousand lei.
- B. The Budget of the Treasury Activity for the year 2022 (Annex 2);
- C. The main Economic- Financial Indicators for the year 2022 (Annex 3).

**THE BUDGET OF THE GENERAL ACTIVITY**  
**for the year 2022**  
(the amounts are expressed in thousand lei)

	<b>PLANNED 2022</b>	<b>PLANNED 2021</b>
<b>Turnover</b>		
Income from the variation of inventories of finished products and production in progress	370.000	310.000
Income from the activity performed by the entity and capitalized	9.500	6.500
Other operating income	500	500
<b>Total Operating Income</b>	<b>3.500</b>	<b>3.000</b>
<b>Expenses</b>		
Expenses with materials	(144.050)	(102.400)
Expenses with manpower, of which:	(141.913)	(114.551)
Expenses with employees' benefits	(124.882)	(103.677)
Meal tickets	(7.425)	(7.232)
Other expenses with manpower, of which:	(9.606)	(3.642)
Holiday vouchers	(660)	(560)
Expenses related to external suppliers	(30.244)	(29.951)
Expenses with amortization of property, plant & eqpt	(25.800)	(30.000)
Other operating expenses	(1.210)	(30.000)
Expenses with depreciation of assets	0	(577)
Result from provisions	4.548	(14.000)
<b>Total Operating Expenses</b>	<b>(338.669)</b>	<b>(288.735)</b>
<b>Operating Profit</b>	<b>44.831</b>	<b>31.265</b>
Financial Revenues	10.000	7.068
Financial Expenses	(6.500)	(5.568)
<b>Financial Profit</b>	<b>3.500</b>	<b>1.500</b>
<b>Total Revenues</b>	<b>393.500</b>	<b>327.068</b>
<b>Total Expenses</b>	<b>(345.169)</b>	<b>(294.303)</b>
<b>Profit before tax</b>	<b>48.331</b>	<b>32.765</b>
Tax on profit	(7.733)	(5.242)
<b>Net Profit of the financial year</b>	<b>40.598</b>	<b>27.523</b>
<b>Capital Expenses, of which:</b>	<b>38.100</b>	<b>7.156</b>
for environmental protection	2.064	111
<b>Sources for financing the capital expenses, of which:</b>	<b>38.100</b>	<b>7.156</b>
Own sources	38.100	7.156

**PRESIDENT,  
GENERAL DIRECTOR,  
GRIGORE FILIP**



**VICE-PRESIDENT,  
FINANCIAL DIRECTOR,  
DORU DAMASCHIN**



**THE BUDGET OF THE TREASURY ACTIVITY**  
**for the year 2022**

	PLANNED YEAR 2022	PLANNED YEAR 2021
<b>TREASURY CASH FLOWS FROM OPERATIONS</b>		
Collected from Customers	398.120	327.670
Payments to suppliers and employees	(283.948)	(211.083)
Payments of tax, contributions and dues to the State Budget	(71.589)	(54.066)
Payments of tax on profit	(10.310)	(5.242)
<b>NET CASH FROM OPERATIONS</b>	<b>32.273</b>	<b>57.279</b>
<b>TREASURY CASH FLOWS FROM INVESTMENTS</b>		
interest collected	2.500	1.500
payments for acquisition of property, plant and equipment	(38.100)	(7.156)
<b>NET CASH FROM INVESTMENTS</b>	<b>(35.600)</b>	<b>(5.656)</b>
<b>TREASURY CASH FLOWS FROM FINANCING OPERATIONS</b>		
payment of dividends	(19.200)	(16.500)
<b>NET CASH FROM FINANCING OPERATIONS</b>	<b>(19.200)</b>	<b>(16.500)</b>
<b>Net Increase/ decrease of cash and cash equivalents</b>	<b>(22.527)</b>	<b>35.123</b>
Cash and cash equivalent at the beginning of the financial year	250.000	180.000
<b>Cash and cash equivalent at the end of the financial year</b>	<b>227.473</b>	<b>215.123</b>

**PRESIDENT,  
GENERAL DIRECTOR,  
GRIGORE FILIP**



**VICE-PRESIDENT,  
FINANCIAL DIRECTOR,  
DORU DAMASCHIN**

**MAIN ECONOMIC & FINANCIAL INDICATORS**  
for the year 2022

	PLANNED YEAR 2022	PLANNED YEAR 2021	
<b>I. Liquidity Indicators</b>			
1. General liquidity	> 5,00	> 3,00	
2. Immediate liquidity	> 5,00	> 2,50	
3. General solvency rate	> 10,00	> 5,00	
<b>II. Risk Indicators</b>			
1. Indebtness rate indicator	0	0	
<b>III. Activity Indicators</b>			
1. Rotation of total assets	> 0,70	> 0,70	rotations
2. Rotation of immobilized assets	> 2,00	> 2,00	rotations
3. Rotation of circulating assets, of which:	> 1,00	> 1,00	rotations
- Rotation of inventories	> 2,50	> 2,20	rotations
- Rotation of total receivables	> 5,00	> 5,00	rotations
- Rotation rate of client debits	< 60	< 60	days
4. Rotation of total liabilities, of which:	< 7,00	< 7,00	rotations
- Rotation rate of supplier credits	> 25	> 30	days
<b>IV. Profitability Indicators</b>			
1. Return on equity rate	> 0,09	> 0,07	
2. Profitability rate for consumed resources	0,12	0,09	
3. Profitability rate from operations	12,12%	10,09%	
4. Net profit rate	10,97%	8,88%	
5. EBITDA	17,86%	23,88%	
<b>V. Working Capital Indicators</b>			
1. Company's own working capital	263.700	223.650	thousand lei
2. Working capital requirement	166.500	158.000	thousand lei
3. Net treasury	97.200	65.650	thousand lei

**PRESIDENT**  
**GENERAL DIRECTOR,**  
**GRIGORE FILIP**



**VICE-PRESIDENT**  
**FINANCIAL DIRECTOR,**  
**DORU DAMASCHIN**

#### **RESOLUTION no. 10**

**Art. 1.** Approves with unanimity of the votes cast, to freeze, at the level decided by the Ordinary General Meeting of the Shareholders on the date of July 9<sup>th</sup> 2020, the allowance of the Directors (administrators) for the financial year 2022.

**Art. 2.** Approves with unanimity of the votes cast, to designate a person, as representative of the General Meeting of Shareholders and, such person will represent the company, to edit and sign, with each of the members of the Board of Directors, the additional agreement to the specific contract, as applicable to each.

**Art. 3.** Approves with unanimity of the votes cast, to empower and give the mandate to Mr. Răzvan-Alexandru BEJENARU to edit and sign, with each of the members of the Board of Directors, the additional agreement to the specific contract, as applicable to each.

#### **RESOLUTION no. 11**

**Sole Article.** Approves with unanimity of the votes cast, to register the dividends for the year 2017, not collected and prescribed, in amount of 557.359,45 lei as “other revenues” in accordance with the legal provisions.

#### **RESOLUTION no. 12**

**Sole Article.** Approves with unanimity of the votes cast, the date of **December 31<sup>st</sup>, 2021** as **Record Date** (*ex-date* **December 30<sup>th</sup>, 2021**) for the shareholders under the effect of the resolutions adopted by the Ordinary General Meeting of the Shareholders.

#### **RESOLUTION no. 13**

**Sole Article.** Approves with unanimity of the votes cast, to empower the President- General Director of the Company, Mr. eng. Grigore Filip, with the possibility of substitution, to:

- a) sign on behalf of the Company and/or on behalf of the Company shareholders: the resolutions of the present Ordinary General Meeting of Shareholders, as well as all the documents prepared in the purpose to execute such resolutions, in relation to any natural or legal person, private or public; and
- b) perform all the legal formalities for registration, opposability, execution and publication of the resolutions adopted.

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





## AEROSTAR S.A. BACAU

### VOTES SUMMARY:

GENERAL MEETING RESOLUTION (2021)	Total Cast Votes	FOR		AGAINST		ABSTAIN		NULL	
		Votes	Percentage	Votes	Percentage	Votes	Percentage	Votes	Percentage
8	133,855,962	133,855,962	100.0000%	0	0.0000%	0	0.0000%	0	0.0000%
9	133,855,962	133,855,962	100.0000%	0	0.0000%	0	0.0000%	0	0.0000%
10	133,855,962	133,855,962	100.0000%	0	0.0000%	0	0.0000%	0	0.0000%
11	133,855,962	133,855,962	100.0000%	0	0.0000%	0	0.0000%	0	0.0000%
12	133,855,962	133,855,962	100.0000%	0	0.0000%	0	0.0000%	0	0.0000%
13	133,855,962	133,855,962	100.0000%	0	0.0000%	0	0.0000%	0	0.0000%

**TOTAL NUMBER OF SHARES AND VOTING RIGHTS  
ON THE DATE OF CONVENING  
THE ORDINARY AND THE EXTRAORDINARY  
GENERAL MEETING OF SHAREHOLDERS  
ON December 16<sup>th</sup> 2021**

The share capital of Aerostar S.A. Bacau in total amount of 48.728.784 lei is divided into 152.277.450 shares with nominal value of 0,32 lei / share.

All the shares of Aerostar S.A. Bacau are in a single class of shares and they are nominative, ordinary, dematerialized, indivisible, of equal value and equal rights.

**GMS Permanent Secretary,**

**Razvan-Alexandru BEJENARU**

