

# Current Report

No. 31/29.04.2021

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: **April 29, 2021**

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 April 29, 2021, 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, has voted by correspondence;
- Paval Holding S.R.L., 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 3.2690 % from the share capital, has voted by correspondence;
- Evergent Investments S.A. Bacau, holding shares representing 0.4670 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative NN Optim/NN Asigurari de Viata S.A. Bucharest, holding shares representing 0.2480 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative NN Activ/NN Asigurari de Viata S.A. Bucharest, holding shares representing 0.1351 % from the share capital, has voted by correspondence;
- Fondul de Pensii Facultative AZT Moderato, holding shares representing 0.0517 % 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;
- Nastase Marian-Daniel, 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.

The shareholders attending the Ordinary General Meeting hold shares amounting to 96.29 % from the share capital.

The following decisions have been made:

1. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 610,779,207 votes in favour accounting for 88.87 % of the share capital represented for in the meeting, 2,178,830 votes against, 73,184,852 abstention votes and 1,154,503 uncast votes, all the cast votes being valid, the consolidated and separate financial statements for the year ended 31 December 2020 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 2020 and on the Independent Auditor's Report for the year 2020.

The separate financial statements have the following main indicators:

– Income from the contracts with clients:	2,307,360 thousands RON
– Gross profit:	(137,783) thousands RON
– Operating result:	344,721 thousands RON
– Result for the period:	295,206 thousands RON
– Total assets:	2,437,163 thousands RON
– Total equity:	1,031,962 thousands RON

The consolidated financial statements have the following main indicators:

– Income from the contracts with clients:	2,514,716 thousands RON
– Gross profit:	(6,832) thousands RON
– Operating result:	399,512 thousands RON
– Result for the period:	334,773 thousands RON
– Total assets:	2,629,419 thousands RON
– Total equity:	1,087,665 thousands RON

2. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 610,779,207 votes in favour accounting for 88.87 % of the share capital represented for in the meeting, 2,178,830 votes against, 73,184,852 abstention votes and 1,154,503 uncast votes, all the cast votes being valid, all the votes being secretly expressed in the meeting, it is hereby approved the discharge from liability for year 2020 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 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 611,079,345 votes in favour accounting for 88.91 % of the share capital represented for in the meeting, 2,178,830 votes against, 72,884,714 abstention votes and 1,154,503 uncast votes, all the cast votes being valid, it is approved that the net profit of the Company, afferent to the year 2020, in the amount of RON 295,206,223 to remain at the Company's disposal as undistributed profit.
4. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 610,779,207 votes in favour accounting for 88.87 % of the share capital represented for in the meeting, 2,178,830 votes

against, 73,184,852 abstention votes and 1,154,503 uncast votes, all the cast votes being valid, the Annual Report of the Directors for year 2020 is approved.

5. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 683,964,059 votes in favour accounting for 99.52 % of the share capital represented for in the meeting, 2,178,830 votes against and 1,154,503 uncast votes, all the cast votes being valid, the Income and Expenses Budget for year 2021 is approved, having the following main financial indicators:
  - Sales revenues: 665,232 thousands USD
  - Cost of revenues: 612,942 thousands USD
  - EBIT: 86,278 thousands USD
  - Net Profit: 58,056 thousands USD
6. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 683,964,059 votes in favour accounting for 99.52 % of the share capital represented for in the meeting, 2,178,830 votes against and 1,154,503 uncast votes, all the cast votes being valid, the Investment Plan for year 2021 is approved, forecasting the achievement of investments in a total amount of USD 52,858,000.
7. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 683,964,059 votes in favour accounting for 99.52 % of the share capital represented for in the meeting, 2,178,830 votes against and 1,154,503 uncast votes, all the cast votes being valid, the Activity Program for year 2021 is approved.
8. a) By a number of 520,462,974 total votes expressed, accounting for 520,462,974 shares, respectively 72.91 % of the total share capital, out of which 496,093,466 votes against accounting for 72.18 % of the share capital represented for in the meeting, 24,069,508 votes in favour, 300,000 abstention votes and 166,834,418 uncast votes, all the votes being valid, the Remuneration Policy in the version recommended by the Company's Board of Directors is hereby rejected.  
 b) By a number of 683,964,059 total votes expressed, accounting for 683,964,059 shares, respectively 95.82 % of the total share capital, out of which 386,795,582 votes against accounting for 56.28 % of the share capital represented for in the meeting, 272,799,345 votes in favour, 24,369,132 abstention votes and 3,333,333 uncast votes, all the votes being valid, the Remuneration Policy in the version recommended by Fondul Proprietatea S.A. is hereby rejected.
9. a) By a number of 518,284,144 total votes expressed, accounting for 518,284,144 shares, respectively 72.61 % of the total share capital, out of which 411,164,714 votes in favour accounting for 59.82 % of the share capital represented for in the meeting, 72,884,852 votes against, 34,234,578 abstention votes and 169,013,248 uncast votes, all the votes being valid, it is hereby approved the remuneration due to member of the Board of Directors for the year 2021, in the version proposed by the shareholder VIMETCO N.V., namely 3,409 EUR/gross/member of the Board, payable in Romanian LEU.  
 b) By a number of 493,462,974 total votes expressed, accounting for 493,462,974 shares, respectively 69.13 % of the total share capital, out of which 469,393,704 votes against accounting for 68.30 % of the share capital represented for in the meeting, 138 votes in favour,

24,069,132 abstention votes and 166,834,418 uncast votes, all the votes being valid, the decision proposal in the version proposed by the Company's Board of Directors is hereby rejected.

c) By a number of 683,964,059 total votes expressed, accounting for 683,964,059 shares, respectively 95.82 % of the total share capital, out of which 387,095,720 votes against accounting for 56.32 % of the share capital represented for in the meeting, 272,799,207 votes in favour, 24,069,132 abstention votes and 3,333,333 uncast votes, all the votes being valid, the decision proposal in the version proposed by Fondul Proprietatea S.A. is hereby rejected.

10. a) By a number of 518,284,144 total votes expressed, accounting for 518,284,144 shares, respectively 72.61 % of the total share capital, out of which 411,164,852 votes in favour accounting for 59.82 % of the share capital represented for in the meeting, 72,884,714 votes against, 34,234,578 abstention votes and 169,013,248 uncast votes, all the votes being valid, it is hereby approved the decision proposal made by the shareholder VIMETCO N.V., namely for the general limit of all additional remunerations granted to the Board members assigned with special offices and of the remunerations granted to the managers, for the year 2021, to be of maximum 0.25% of the Company's turnover achieved in 2020.

b) By a number of 520,462,974 total votes expressed, accounting for 520,462,974 shares, respectively 72.92 % of the total share capital, out of which 496,393,704 votes against accounting for 72.22 % of the share capital represented for in the meeting, 138 votes in favour, 24,069,132 abstention votes and 166,834,418 uncast votes, all the votes being valid, the decision proposal in the version proposed by the Company's Board of Directors is hereby rejected.

c) By a number of 683,964,059 total votes expressed, accounting for 683,964,059 shares, respectively 95.82 % of the total share capital, out of which 387,095,582 votes against accounting for 56.32 % of the share capital represented for in the meeting, 272,799,345 votes in favour, 24,069,132 abstention votes and 3,333,333 uncast votes, all the votes being valid, the decision proposal in the version proposed by Fondul Proprietatea S.A. is hereby rejected.

11. a) By a number of 518,284,144 total votes expressed, accounting for 518,284,144 shares, respectively 72.61 % of the total share capital, out of which 411,164,852 votes in favour accounting for 59.82 % of the share capital represented for in the meeting, 72,884,714 votes against, 34,234,578 abstention votes and 169,013,248 uncast votes, all the votes being valid, the remuneration due to the members of the Board of Directors assigned with special offices, related to the year 2020 and 2021, in the version proposed by the shareholder Vimetco N.V is hereby approved, as follows:

- No remunerations payable for the year 2020.
- 811 EUR gross/month for the year 2021 for each member of a committee, payable in Romanian LEU.

b) By a number of 520,462,974 total votes expressed, accounting for 520,462,974 shares, respectively 72.92 % of the total share capital, out of which 496,093,704 votes against accounting for 72.18 % of the share capital represented for in the meeting, 138 votes in favour, 24,369,132 abstention votes and 166,834,418 uncast votes, all the votes being valid, the decision proposal in the version proposed by the Company's Board of Directors is hereby rejected.

c) By a number of 683,964,059 total votes expressed, accounting for 683,964,059 shares, respectively 95.82 % of the total share capital, out of which 387,095,582 votes against accounting for 56.32 % of the share capital represented for in the meeting, 272,799,345 votes in favour, 24,069,132 abstention votes and 3,333,333 uncast votes, all the votes being valid, the decision proposal in the version proposed by Fondul Proprietatea S.A. is hereby rejected.

12. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 683,964,059 votes in favour accounting for 99.52 % of the share capital represented for in the meeting, 2,178,830 votes against and 1,154,503 uncast votes, 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.

13. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 683,964,059 votes in favour accounting for 99.52 % of the share capital represented for in the meeting, 2,178,830 votes against and 1,154,503 uncast votes, all the cast votes being valid, it is hereby approved the date of **May 26, 2021** 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.

14. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 683,964,059 votes in favour accounting for 99.52 % of the share capital represented for in the meeting, 2,178,830 votes against and 1,154,503 uncast votes, all the cast votes being valid, it is hereby approved the date of **May 25, 2021**, 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 29, 2021, 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, has voted by correspondence;
- Paval Holding S.R.L., 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 3.2690 % from the share capital, has voted by correspondence;
- Evergent Investments S.A. Bacau, holding shares representing 0.4670 % from the share capital, has voted by correspondence;
- Fond de Pensii Facultative NN Optim/NN Asigurari de Viata S.A. Bucharest, holding shares representing 0.2480 % from the share capital, has voted by correspondence;

- Fond de Pensii Facultative NN Activ/NN Asigurari de Viata S.A. Bucharest, holding shares representing 0.1351 % from the share capital, has voted by correspondence;
- Fondul de Pensii Facultative AZT Moderato, holding shares representing 0.0517 % 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;
- Nastase Marian-Daniel, 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.

The shareholders attending the Extraordinary General Meeting hold shares amounting to 96.29 % from the share capital.

The following decisions have been made:

1. a) By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 387,095,582 votes in favour accounting for 56.32 % of the share capital represented for in the meeting, 109,298,122 votes against, 189,749,185 abstention votes and 1,154,503 uncast votes, all the cast votes being valid, it is hereby approved the modification of the remuneration of the Audit Committee's members, in the version proposed by the Company's Board of Directors, to the gross amount of Euro 4,292 /month/member, payable in lei.  
 b) By a number of 683,964,059 total votes expressed, accounting for 683,964,059 shares, respectively 95.82 % of the total share capital, out of which 459,980,296 votes against accounting for 66.93 % of the share capital represented for in the meeting, 24,069,270 votes in favour, 199,914,493 abstention votes and 3,333,333 uncast votes, all the cast votes being valid, the decision proposal in the version proposed by the shareholder VIMETCO N.V. is hereby rejected.
2. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 683,964,059 votes in favour accounting for 99.52 % of the share capital represented for in the meeting, 2,178,830 votes against and 1,154,503 uncast votes, 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.
3. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 683,964,059 votes in favour accounting for 99.52 % of the share capital represented for in the meeting, 2,178,830 votes against and 1,154,503 uncast votes, all the cast votes being valid, it is hereby approved the date of **May 26, 2021** 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.
4. By a number of 686,142,889 total votes expressed, accounting for 686,142,889 shares, respectively 96.13 % of the total share capital, out of which 683,964,059 votes in favour accounting for 99.52 % of the share capital represented for in the meeting, 2,178,830 votes against and 1,154,503 uncast votes, all the cast votes being valid, it is hereby approved the date of **May 25, 2021**, 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**