

# Current Report

No. 78/19.09.2023

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: **September 19, 2023**

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 September 19, 2023, 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;
- Pavăl Holding SRL Bacău, 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;
- Fondul de Pensii Administrat Privat BRD, Bucharest, holding shares representing 0.4203 % 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 BRD Medio, Bucharest, holding shares representing 0.0238 % 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 96.11 % from the share capital.

The following decisions have been made:

1. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, respectively 100 % from the votes expressed, all the cast votes being valid, the revised Investment Plan for year 2023 is approved, in the version recommended by the Board of Directors, forecasting the achievement of investments in a total amount of USD 26,283,000.
2. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, respectively 100 % from the votes expressed, 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 Ordinary General Meeting of Shareholders resolutions.
3. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, respectively 100 % from the votes expressed, all the cast votes being valid, it is hereby approved the date of **19 October 2023** 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. 87 in Law no. 24/2017 regarding the issuers of the financial instruments and market operations.
4. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 votes in favour accounting for 100 % of the share capital represented for in the meeting, respectively 100 % from the votes expressed, all the cast votes being valid, it is hereby approved the date of **18 October 2023**, 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 September 19, 2023, 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;
- Pavăl Holding SRL Bacău, 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;
- Fondul de Pensii Administrat Privat BRD, Bucharest, holding shares representing 0.4203 % 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 BRD Medio, Bucharest, holding shares representing 0.0238 % 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 Extraordinary General Meeting hold shares amounting to 96.11 % from the share capital.

The following decisions have been made:

1. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 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 conclusion by the Company of an amendment (the “Amendment”) to the credit facilities agreement with a value of USD 235,123,000 concluded as of 14 December 2015 by the Company, in capacity as borrower, on one hand, and a syndicate of banks originally coordinated by Raiffeisen Bank International AG, in capacity as lenders, on the other hand, as modified further and reconfirmed (the “Existing Credit

Facility Agreement”) by which, among others the law applicable to the term facility C from the Existing Credit Facility Agreement from English law to Romanian law is modified and approval of any other amendments necessary in order to integrate the term facility C of the Existing Credit Facility Agreement into the New Credit Facility Agreement, including, in any case of any subjective and objective novations and other changes in relation to the term facility with the due amount of USD 16,114,999.60 (the “Facility C”).

2. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 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 contracting by the Company, in capacity as borrower, of some revolving credit facilities with a value of USD 120,000,000 (the “**Facility A**”), respectively USD 30,000,000 (the “**Facility B**”), by concluding a credit facilities agreement with various credit and/or financial institutions coordinated by Exim Banca Romaneasca S.A., in capacity as lenders, in order, among others, to refinance same-value revolving loans under the Existing Credit Facility Agreement, and financing the working capital needs of the Company (the “**New Credit Facility Agreement**”). The New Credit Facility Agreement will contain the terms and conditions for unfolding of the Facility A, Facility B and Facility C.
3. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 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 granting by the Company, in favour of the financing parties of the New Credit Facility Agreement of the following guaranties:
  - (i) immovable mortgages on the key immovable assets of the Company located in Slatina (mainly the immovable properties registered with the Land Registry of Slatina, maintained by the Office of Cadastre and Real Estate Publicity of Olt, Land Registry of Slatina under no. 64483, 64485, 57626, 53667, 53668, 53669, 53670, 53553, 53555, 65112, 65579 si 65580, or other immovable properties, as shall be agreed with the financing parties, by concluding a mortgage agreement (“**Immovable Mortgage Agreement**”);
  - (ii) movable mortgages on the following movable assets held by the Company: (a) the current and future bank accounts opened by the Company, as well as all the existing amounts of

money at any moment in these bank accounts, except for some excluded accounts as shall be agreed with the financing parties; (b) the current and future movable assets, with an individual value higher than USD 10,000; (c) the Company's current and future stocks of raw materials and products; (d) the current and future receivable rights of the Company, resulting from its present and future commercial contracts, except for some excluded receivables, as shall be agreed with the financing parties; and (e) the rights related to the receivables from the insurance policies held by the Company and concluded in relation with the goods that are object of the guarantees created by concluding a movable mortgage agreement (the “**Movable Mortgage Agreement**”).

4. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 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, in relation to the Credit Agreement concluded by and between the Company and Black Sea Trade and Development Bank (“**BSTDB**”) on 22 June 2021 (“**BSTDB Credit Agreement**”):

(i) any act amending the BSTDB Credit Agreement to reflect, as the case may be and among others, various aspects related to or deriving from the conclusion by the Company of the Addendum and of the New Credit Facility Agreement (“**Act Amending the BSTDB Credit Agreement**”); and

(ii) as the case may be:

A. approval of the amendment of the mortgage agreements concluded on 1 July 2021 in relation to the BSTDB Credit Agreement and the Act Amending the BSTDB Credit Agreement; or

B. approval of creating of some new immovable and movable mortgages having same object (with the exceptions agreed by the parties) as the Immovable Mortgage Agreement and the Movable Mortgage Agreement and that will secure the fulfilment by the Company of all present and future obligations arising out of or in connection with the BSTDB Credit Agreement and the Act Amending the BSTDB Credit Agreement

(the agreements from A and B hereinafter referred to as the “**BSTDB Mortgage Agreements**” and any of them hereinafter referred to as the “**BSTDB Mortgage Agreement**”).

5. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 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 authorization of the Company's Board of Directors to approve the almost final forms of the Amendment, New Credit Facility Agreement, Immovable Mortgage Agreement, Movable Mortgage Agreement, as the case may be, any Act Amending the BSTDB Credit Agreement and any of the BSTDB Mortgage Agreements, as well any acts and documents related to Facility C, the New Credit Facility Agreement and the BSTDB Credit Agreement, such as any understanding between the creditors of the New Credit Facility Agreement and Facility C and, respectively, the BSTDB regarding the execution of the securities/mortgages or any amendment to the understanding between these creditors signed on 14 December 2015, as well as all and any other documents related to the transactions above which would require the approval of the Board of Directors including any letters related to the fees of the financing parties, as well as to empower the General Manager and the Financial Manager to negotiate, sign, perfect, amend, supplement, in the name and on behalf of the Company such documents and any other documents, requests, notifications, declarations, certificates, withdrawal requests, power-ofattorneys, registration forms etc. related to the implementation of the documents and the above transactions and in connection with the registration of any guaranties into the National Registry of Movable Property and to represent the Company in front of officers of National Registry of Movable Property and in front of the Cadastre and Land Registration Office, respecting the right of sub-mandate of the General Manager and the Financial Director.
6. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 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 empower Mr. Ion Constantinescu to comply with all the formalities for the registration of the Extraordinary General Meeting of Shareholders' resolutions.
7. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 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 **19 October 2023** 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.

8. By a number of 686,043,358 total votes expressed, accounting for 686,043,358 shares, respectively 96.11 % of the total share capital, out of which 686,043,358 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 **18 October 2023** 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**