vimetco alro

Current Report

Nr. 19/23.03.2018

To: **Financial Supervisory Authority**
Bucharest Stock Exchange

Current report prepared in compliance with CNVM Regulation no. 1/2006 article 113 pct. A, par.c, 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: **March, 23rd, 2018**
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): 5493008G6WSORM2JG98
Subscribed and paid-in share capital: **356,889,567.5 RON**
Regulated market on which the issued shares are traded: **Bucharest Stock Exchange-Standard Category (market symbol: ALR)**

I. As of the date of March 23, 2018, the Alro S.A. Ordinary General Meeting of Shareholders took place.

It was attended by the following shareholders:

- Vimetco NV, holding shares representing 84.1898 % from the share capital, represented by Elena Iacob;
- Fondul Proprietatea SA Bucharest, holding shares representing 10.2111 % from the share capital, has voted by correspondence;
- Hanwha Eastern Europe Equity Fund-Master Fund-Korea, holding shares representing 0.0652 % from the share capital, has voted by correspondence;
- KB EURO Convergence Fund-Korea, holding shares representing 0.0302 % 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 94.4963 % from the share capital.
The following decisions have been made:

1. With a number of 601,610,428 votes in favor, amounting 89.1941 % from the share capital represented in the meeting, a number of 72,884,714 votes against and 124 refraining votes, all the votes being secretly expressed in the meeting, it is hereby appointed as director Mrs. Svetlana Pinzari, for a mandate valid from March 23, 2018 until December 19, 2018.
2. With a number of 674,495,142 votes in favor, amounting 99.99 % from the share capital represented in the meeting and 124 refraining votes, 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. With a number of 674,495,266 votes in favor, amounting 100 % from the share capital represented in the meeting, it is hereby approved the date of April 17, 2018 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.

4. With a number of 674,495,266 votes, in favor, amounting 100 % from the share capital represented in the meeting, it is hereby approved the date of April 16, 2018, as ex date, in accordance with the provisions of art. 129^2 of Regulation no. 1/2006 on issuers and operations with securities issued by NSC (actually Financial Supervisory Authority).

II. As of the date of March 23, 2018, the Alro S.A. Extraordinary General Meeting of Shareholders took place.

It was attended by the following shareholders:

- Vimetco NV, holding shares representing 84.1898 % from the share capital, represented by Elena Iacob;
- Fondul Proprietatea SA Bucharest, holding shares representing 10.2111 % from the share capital, has voted by correspondence;
- Hanwha Eastern Europe Equity Fund-Master Fund-Korea, holding shares representing 0.0652 % from the share capital, has voted by correspondence;
- KB EURO Convergence Fund-Korea, holding shares representing 0.0302 % 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 94.4963 % from the share capital.
The following decisions have been made:

1. With a number of 674,495,266 votes in favor, amounting 100 % from the share capital represented in the meeting, it is hereby approved the modification of art. 15 paragraph (5) of the Articles of Incorporation of the Company following the appointment of one member of the Board of Directors, as follows:

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

- Marian-Daniel Nastase – born in Bucharest, Romania, on May 13th, 1972, domiciled in Ilfov County, Voluntari City, no. 5 Drumul Potcoavei Street, Romanian citizen, Personal Identification Number 1720513470039 – Chairman;
- Serghei Gheorghe – born in Bratlav Nemirovo – Ukraine, on May 20, 1960, domiciled in Bucharest, no. 18 Libertatii Street, block of flats no. 104, 2 nd entrance, apartment no. 31, district 5, Romanian citizen, Personal Identification Number 1600520400171 – Vicepresident;
- Gheorghe Dobra – born in Oinacu, Branistea village, Giurgiu county, Romania, on February 25, 1959, domiciled in Slatina, no. 40 Panselelor street, Olt county, Romanian citizen, Personal Identification Number 1590225284389 – member;
- Pavel Machitski – born in Irkutsk, Russian Federation, on January 4th, 1983, identified with passport type P, no. 53 1233404, issued on December 16, 2016 and valid until December 16, 2026, Russian citizen – member;
- Adrian Manaicu, born in Pitesti, on September 10, 1964, domiciled in Bucharest, 5 Visana Street, building 43, entrance B, 2nd floor, apartment 54, 4th district, Romanian citizen, Personal identification number 1640910400202 – member;

- Aleksandr Barabanov - born in Balashiha (Moscow region), on May 8, 1979, domiciled in Balashiha, Moscow region, 40 Let Pobedi Street, no.13, apartment 10, Russia, 143905, Russian citizen, identified with passport type P, no. 750548838 - member;
- Svetlana Pinzari, born in Zaicani, Moldova Republic, on Juy 2nd, 1961, domiciled in Bucharest, no. 108 Matei Basarab Street, block of flats no. 74, entrance A, apartment no.33, 3rd district, Romanian citizen, Personal Identification Number 2610702400974, member.

2. With a number of 601,610,552 votes in favor, amounting 89.1941 % from the share capital represented in the meeting, a number of 72,884,714 votes against, it is hereby approved the modification of the Articles of Incorporation of the Company by introducing a new article after the art. no. 16 and re-numbering as o consequence of the other articles from the Articles of incorporation. The article new inserted shall have the following content:

"Article 17. The Audit Committee

(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 an independent non-executive member of the Board of Directors and two members, from which at least 1 must be independent from the Company.

(2) The audit committee will have the qualifications stipulated by the law in the field in which the Company activates and at least one member of the audit committee should have skills and proper experience in the field of accounting and statutory audit, proven by qualification documents.

(3) The audit committee will be in charge with monitoring the financial reporting process, the Company's risk management system and the effectiveness of the de internal control system, making a yearly evaluation of it including of the internal and external audit procedures and also other tasks stipulated by the law or by the applicable standards. The responsibilities and rules regarding the audit committee's functioning and component shall be established and detailed by the committee's terms of reference."

3. With a number of 601,610,552 votes in favor, amounting to 89.1941 % of the share capital represented in the meeting, a number of 72,884,714 votes against, it is hereby approved the appointment of Mr. Adrian Manaicu, as member of the Audit Committee, for a mandate of 4 years, valid from the appointment date.

4. With a number of 673,814,174 votes in against, amounting to 99.8990 % of the share capital represented in the meeting, a number of 680,968 votes in favor and 124 refraining votes, it is hereby rejected the appointment of Mrs. Magdalena-Luminita Manea, as member of the Audit Committee.

5. With a number of 601,610,428 votes in favor, amounting to 89.1941 % of the share capital represented in the meeting, a number of 72,884,838 votes against, it is hereby approved the appointment of Mr. Serghei Catrinescu as member of the Audit Committee, for a mandate of 4 years, valid from the appointment date.

6. With a number of 601,610,428 votes in favor, amounting 89.1941 % from the share capital represented in the meeting, a number of 72,884,838 votes against, it is hereby approved that the remunerations of the Audit Committee's member to be of Euro 3,000 gross/month, for each Committee's member, payable in lei.

7. With a number of 601,610,428 votes in favor, amounting 89.1941 % from the share capital represented in the meeting, a number of 72,884,838 votes against, it is hereby approved the Audit Committee's terms of reference.
8. With a number of 601,610,552 votes in favor, amounting 89.1941 % from the share capital represented in the meeting, a number of 72,884,714 votes against, it is hereby approved the new Regulation of organization and functioning of the Board of Directors.
9. With a number of 674,495,266 votes in favor, amounting 100 % from the share capital represented in the meeting, 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.
10. With a number of 674,495,266 votes in favor, amounting 100 % from the share capital represented in the meeting, it is hereby approved the date of April 17, 2018 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.
11. With a number of 674,495,266 votes in favor, amounting 100 % from the share capital represented in the meeting, it is hereby approved the date of April 16, 2018, as ex date, in accordance with the provisions of art. 129^2 of Regulation no. 1/2006 on issuers and operations with securities issued by NSC (actually Financial Supervisory Authority).

President of the Board of Director
Marian Daniel Nastase

General Manager
Gheorghe Dobra

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