

# Current Report

**To: The National Securities Commission,  
Bucharest Stock Exchange**

Current report drafted according to the stipulations of the 226 article of the Law no. 297/2004

Report date	29.04.2010
Name of the issuing company	S.C. Alro S.A.
Registered Office	Slatina, 116 Pitesti Street, Olt County
Phone / fax number	0249.431.901 / 021.311.35.95
Unique Registration Code at the National Office of Trade Registry	RO 1515374
Order number on the Trade Registry	J28/8/1991
Subscribed and paid-in share capital	356.889.567,5 Lei
Regulated market on which the issued securities are traded	Bucharest Stock Exchange

On April 29, 2010 the S.C. Alro S.A Shareholders' General Ordinary Meeting took place.

It was attended by the following shareholders:

- **Vimetco NV**, holding shares representing 84.19 % of the share capital, represented by Ioana Racoti;
- **S.C. Conef S.A.**, holding shares representing 3.7689 % of the share capital, represented by Ioana Racoti;
- **Stefan Mihai Aurelian**, holding shares representing 0.0086 % of the share capital;
- **Sevastian Zmarandache**, holding shares representing 0.0015 % of the share capital;
- **Constantin Stanciu**, holding shares representing 0.0014 % of the share capital;
- **Gheorghe Dumitraşcu**, holding shares representing 0.0004 % of the share capital;
- **Constantin Stoian**, holding shares representing less than 0.0001 % of the share capital;
- **Gheorghe Dobra**, holding shares representing less than 0.0001 % of the share capital;
- **Constantin Popescu**, holding shares representing less than 0.0001 % of the share capital;
- **Marin Tudor**, holding shares representing less than 0.0001 % of the share capital;
- **Cristian Oprescu**, holding shares representing less than 0.0001 % of the share capital.
- **Ioana Racoti**, holding shares representing less than 0.0001 % of the share capital;

The shareholders who were present in the General ordinary meeting hold shares amounting to 87.9706 % of the share capital.

1. With a number of 627,913,352 amounting 99.99 % from the share capital represented for in the meeting and 2,753 refraining votes, the stand-alone Report of the directors for year 2009 is approved.
2. With a number of 627,913,352 amounting 99.99 % from the share capital represented for in the meeting and 2,753 refraining votes, the consolidated Report of the directors for year 2009 is approved.
3. With a number of 627,915,967 amounting 99.99 % from the share capital represented for in the meeting and 138 refraining votes, all the votes being secretly expressed, the discharge from liability of the directors Christian Wuest, Marian Daniel Nastase, Rolf Steinemann, Gheorghe Dobra, Adrian Manaicu, Pierre Paul Baillot, Frank Mueller, Svetlana Pinzari, for year 2009 is approved.
4. With a number of 627,913,352 amounting 99.99 % from the share capital represented for in the meeting and 2,753 refraining votes, the stand-alone report of the auditor for year 2009 is approved.
5. With a number of 627,913,352 amounting 99.99 % from the share capital represented for in the meeting and 2,753 refraining votes, the consolidated report of the auditor for year 2009 is approved.

6. With a number of 627,913,352 amounting 99.99 % from the share capital represented for in the meeting and 2,753 refraining votes, the stand-alone financial statements for year 2009 are approved, with the following main indicators:
- turnover: RON 1,410,481,647
  - total revenues: RON 1,624,631,428
  - total expenses: RON 1,539,764,331
  - gross profit: RON 84,867,097
  - net profit: RON 78,216,767
7. With a number of 627,913,352 amounting 99.99 % from the share capital represented for in the meeting and 2,753 refraining votes, the consolidated financial statements for year 2009, drafted according to the International Financial Reporting Standards (IFRS) are approved, with the following main indicators:
- turnover: thousands RON 1,605,653
  - total revenues: thousands RON 1,725,322
  - total expenses: thousands RON 1,550,303
  - gross profit: thousands RON 175,019
  - net profit: thousands RON 145,327
8. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, the allocation of the 2009 net profit is approved, as follows :
- reserve fund: RON 0
  - net profit in 2009 to be allocated: RON 78,216,767
  - net profit not-allocated in 2008: RON 55,693,074
  - total profit to be allocated: RON 133,909,841
  - dividends: RON 133,909,841
- The gross dividend calculated for the year 2009, for one share is of RON 0.18760683. Payment of dividends shall be made within 60 days from the publication of the Shareholders' General Ordinary Meeting Decision in the Official Gazette, to the shareholders registered in the Shareholders' Registry Book on the registration date.
9. With a number of 627,915,967 amounting 99.99 % from the share capital represented for in the meeting and 138 refraining votes, the annual report made in accordance with the provisions of the Regulation no. 1/2006 of the NSC (National Securities Commission), for year 2009 is approved.
10. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, the 2010 Revenues and Costs Budget is approved, with the following main indicators:
- turnover: USD 579,577,691
  - total revenues: USD 581,322,226
  - total expenses: USD 513,852,078
  - net profit: USD 56,674,925
11. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, the Activity Program for year 2010 is approved.
12. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, the investments plan for year 2010 is approved, that stipulates the accomplishment of investments in total value of USD 15,281,000.
13. With a number of 627,913,490 amounting 99.99 % from the share capital represented for in the meeting and 2,615 refraining votes, the remuneration of the Board of Directors members in 2010 is approved in an equal amount with the amount approved for 2009 meaning USD 2,500 gross/month for each director, payable in lei.
14. With a number of 627,913,490 amounting 99.99 % from the share capital represented for in the meeting, a number of 2,615 votes against, the general limit of remunerations granted in 2010 to the Board of Directors members with special functions and to the managers is approved, representing 0.5% from the turnover achieved in 2009 (lei 1,410,481,647).
15. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, the date of May 20 2010 is approved to be the registration date of shareholders for all the decisions made during the meeting of the Company's Shareholders' General Ordinary Meeting, pursuant to the provisions of article 238 of Law no. 297/2004 regarding the capital market.
16. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, the power of attorney for Ion Constantinescu to make the formalities, required to register the decisions made by the Ordinary General Meeting of the Shareholders, is approved.

On April 29, 2010 the S.C. Alro S.A Shareholders' General Extraordinary Meeting took place

It was attended by the following shareholders:

- **Vimetco NV**, holding shares representing 84.19 % of the share capital, represented by Ioana Racoti;
- **S.C. Conef S.A.**, holding shares representing 3.7689 % of the share capital, represented by Ioana Racoti;
- **Stefan Mihai Aurelian**, holding shares representing 0.0086 % of the share capital;
- **Sevastian Zmarandache**, holding shares representing 0.0015 % of the share capital;
- **Constantin Stanciu**, holding shares representing 0.0014 % of the share capital;
- **Gheorghe Dumitraşcu**, holding shares representing 0.0004 % of the share capital;
- **Constantin Stoian**, holding shares representing less than 0.0001 % of the share capital;
- **Gheorghe Dobra**, holding shares representing less than 0.0001 % of the share capital;
- **Constantin Popescu**, holding shares representing less than 0.0001 % of the share capital;
- **Marin Tudor**, holding shares representing less than 0.0001 % of the share capital;
- **Cristian Oprescu**, holding shares representing less than 0.0001 % of the share capital.
- **Ioana Racoti**, holding shares representing less than 0.0001 % of the share capital;

The shareholders who were present in the General extraordinary meeting hold shares amounting to 87.9706 % of the share capital.

The following decisions have been made:

1. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, it is hereby approved the modification of the art. 15 paragraph 2 from the Articles of Incorporation of the Company, that will have the following content:  
“(2) The majority of the directors shall be no n-executive directors.”
2. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, it is hereby approved the modification of the Articles of Incorporation of the Company in the meaning of deletion the art. 20 – The audit Committee and the art. 21 - The remuneration Committee and the re-numbering, as a consequence of the other articles from the articles of Incorporation.
3. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, the date of May 20 2010 is approved to be the registration date of shareholders for all the decisions made during the meeting of the Company's Shareholders' General Extraordinary Meeting, pursuant to the provisions of article 238 of Law no. 297/2004 regarding the capital market.
4. With a number of 627,916,105 amounting 100 % from the share capital represented for in the meeting, the power of attorney for Ion Constantinescu to make the formalities, required to register the decisions, is approved, including signing the Articles of Incorporation of the company, modified according to the decisions made by the Extraordinary General Meeting of Shareholders.

President of the Board  
Frank Mueller

Managing Director  
Gheorghe Dobra