



S.C. UAMT s.a.

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**Management report
of the Board of Directors
for the financial year
2022**

**Class, type, no. and the main characteristics of the securities issued by the company: 39,481,911 dematerialized shares with a nominal value of 0.45 lei / share
The organized market on which the respective values are traded: Bucharest Stock Exchange**

**CAP.1. OVERVIEW****1. COMPLYING THE LEGAL CONDITIONS OF OPERATION**

SC UAMT SA, company established on the basis of GD 1224 / 23.11.1990, specializes in: Manufacture of other parts and accessories for motor vehicles and motor vehicles "CAEN code - 2932.

The company has its registered office in Oradea, 8 Uzinelor Street, and is registered at the Trade Register under no. J05 / 173/1991, having fiscal identification code RO 54620.

The main object of activity of the company is "production and sale of parts and subassemblies for means of transport, execution of installations, machinery, technological equipment, SDVs".

It is a publicly owned company, according to the terminology provided in Law 297/2004 on the capital market, being registered with the National Securities Commission according to the certificate of registration of securities no. 3191 / 04.12.2006.

From 1997 and during 2006, the company's shares were registered and traded on the RASDAQ stock market, with the symbol "UAM". The record of the shareholders was kept in 2010 by the Central Depository (former REGISCO) according to the contract no. 7778 / 01.03.2007. On February 19, 2007, the company was admitted to trading on a regulated market administered by S.C. Bucharest Stock Exchange S.A.

From the point of view of preparing the financial statements, the company applies Order 2844/2016 issued by the Ministry of Public Finance for approving the Accounting Regulations compliant with International Financial Reporting Standards, applicable to companies whose securities are admitted to trading on a regulated market. The auditing activity of the financial statements for 2022 was performed by S.C. CONTAFISC AUDIT S.R.L., by auditor AGACHE Angela Aurora, based on the contract no. 45 of 01.09.2022.

During the financial year 2022 there were no events of the nature of the merger or reorganization of the company.

1.1. THE MANAGEMENT OF THE COMPANY

During 2022, the company was managed by a five-member Board of Directors till 26.12.2022 as follows:

- Doina Olimpia STANCIU - Chairman of the Board of Directors

- Ioan STANCIU - member of the Board of Directors
- Horia Adrian STANCIU - member of the Board of Directors
- Bogdan Ciprian STANCIU - member of the Board of Directors
- Simona FURTOS - member of the Board of Directors - until 12/22/2021
- Claudiu - Sorin PASULA - member of the Board of Directors - starting with 23.12.2021

On beginning 27.12.2022 the company is managed by a three-member Board of Directors as follows:

- Doina Olimpia STANCIU - Chairman of the Board of Directors
- Horia Adrian STANCIU - member of the Board of Directors
- Bogdan Ciprian STANCIU - member of the Board of Directors

The executive management of the company was ensured by a management team until 17.01.2022 and by General Manager on beginning 17.01.2022 as follows:

- Antoine YOUSSEF-ALLAIRE - General Manager until 30.09.2022
- Ioan STANCIU - General Manager beginning 01.10.2022
- Bogdan Ciprian STANCIU - Deputy General Manager until 17.01.2022

In 2022, a constant concern of the Board of Directors was to optimize the decision-making process at the level of executive management and improve communication in order to implement the measures and decisions of the Board of Directors with increased efficiency and effectiveness to maximize results and minimize the effects of economic crisis .

The Board of Directors followed the implementation of the proposed activity program for 2022, the execution of the monthly and quarterly revenue and expenditure budget and the approved investment and repair program.

In 2022, the Board of Directors met in board meetings and issued measures regarding the management of the company. The measures and decisions taken concerned all the activities carried out in the company, respectively the production and commercial activity, investment and repairs, human resources, economic-financial activity and internal audit and control.

All the efforts of the Board of Directors and the executive management were oriented towards fulfilling the company's mission to ensure quality services, development of the technical-material base, rehabilitation and modernization of the existing one,

through a coherent and consistent investment program, in conditions of real protection of the environment.

The forecasting and organizing effort of the Board of Directors has materialized in future development programs of the company, computerization programs, programs for promotion and recruitment of staff and increase in product quality, systems of procedures for the main activities of the company and reconsideration of its organizational structure. .

Please note that the company is not aware that the persons presented have been involved in litigation or administrative proceedings in the last 5 years or have had restrictions on holding management positions within the company.

1.2. SHARE CAPITAL AND SHAREHOLDER STRUCTURE; ACTIONS

1.2.1 Share capital and shareholding structure

The capital subscribed and paid on 31.12.2022 is of 17,766,860 lei representing 39,481,911 shares with a nominal value of 0.45 lei / share.

The synthetic shareholding structure as of 31.12.2022, compared to that of 31.12.2021 is as follows:

Acționari		Număr acțiuni	Valoare (lei)	Procente
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TOTAL conform Depozitarului Central la 31.12.2021, din care:		39,481,911	17,766,860	100%
1	Stanciu Ioan	25,823,588	11,621,303	65.41%
2	Persoane fizice	8,647,974	3,890,942	21.90%
3	Persoane juridice	5,010,349	2,254,615	12.69%

TOTAL conform Depozitarului Central la 31.12.2022, din care:		39,481,911	17,766,860	100%
1	Stanciu Ioan	25,823,588	11,621,303	65.41%
2	Persoane fizice	8,647,964	3,890,942	21.90%
3	Persoane juridice	5,010,359	2,254,615	12.69%

At the end of 2022, the directors held together a number of 26,373,223 shares (66,7982% of the share capital) as follows: At the end of 2022, the directors held together a number of 26,373,223 shares (66,7982% of the share capital) as follows :



Nume, prenume	Name and surname	Nr.acțiuni deținute	%.acțiuni deținute
Doina Olimpia Stanciu	Doina Olimpia Stanciu	500	0.00%
Ioan Stanciu	Ioan Stanciu	25,823,588	65.41%
Horia Stanciu	Horia Stanciu	244,015	0.62%
Bogdan Stanciu	Bogdan Stanciu	305,120	0.77%
Sorin Pasula	Sorin Pasula	0	0.00%

All the company's shares are registered, ordinary, dematerialized and indivisible.

The shares of S.C. UAMT S.A. have been traded since May 31, 2007 on the Bucharest Stock Exchange market. Lately, the company's policy has been to reinvest the profit obtained, the company needing capital resources in order to achieve the investment objectives, thus not distributing dividends. According to the A.G.A. Decisions, no dividends were distributed for the precedents, the net profit being distributed as its own source of financing for the support and completion of the modernization process of the company.

Since its inception until now, there has been no decision on the acquisition of own shares.

The company did not issue bonds or other debt securities in 2022, nor before this year, so it has no obligations to the holders of such securities.

CAP. 2. ANALYSIS OF THE ACTIVITY OF THE COMMERCIAL COMPANY

2.1. ANALYSIS OF THE ACTIVITY OF THE COMMERCIAL COMPANY

a) Description of the basic activity of the company;

S.C.UAMT S.A. has as object of activity "production and sale of parts and subassemblies for means of transport, castings of non-ferrous alloys, execution of installations, machinery, technological equipment, SDVs".

b) Description of acquisitions and / or disposals of assets:

The acquisitions and disposals of assets made by the company during the economic-financial year 2022 are as follows:

Property, plant and equipment:

Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații, utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
13,250,425	18,160,787	49,723,521	244,177	10,361,957	2,808,958	94,549,825
0	850,676	292,113	1,356	3,688,862	142,937	4,975,944
0	435,722	18,283,307	139,419	906,853	2,472,918	22,238,219
13,250,425	18,575,741	31,732,327	106,114	13,143,966	478,977	77,287,550

Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații, utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
0	5,388,588	29,946,504	103,970	0	0	35,439,062
0	1,348,021	2,851,117	8,917	0	0	4,208,055
0	0	13,855,769	103,970	0	0	13,959,739
0	6,736,609	18,941,852	8,917	0	0	25,687,378

13,250,425	11,839,132	12,790,475	97,197	13,143,966	478,977	51,600,172
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Intangible assets:

Cost	2022	2021
Sold inițial	4,383,385	4,336,401
Intrări	25,869	87,584
Ieșiri	0	40,600
Sold final	4,409,254	4,383,385

Ajustări de valoare	2022	2021
Sold inițial	2,229,451	1,535,672



Ajustări de valoare reprezentând amortizare și deprecieri	703,555	693,779
Ajustări de valoare aferente ieșiri imob. necorporale		0
Sold final	2,933,006	2,229,451
Valoarea netă a imobilizărilor necorporale	1,476,248	2,153,934

Financial assets:

Cost	2022	2021
Sold inițial	0	0
Intrări	0	0
Ieșiri	0	0
Sold final	0	0

Investitii imobiliare

Cost	2022	2021
Sold inițial	435,722	0
Intrări	0	0
Diferențe din rezerve reev.	0	0
Modificări ale valorii juste	0	0
Ieșiri	0	0
Sold final	435,722	0

At this moment, the Company does not hold shares in other entities.

c) Description of the main results of the evaluation of the company's activity.

1.1.1. Elements of general evaluation:

Indicatori	Indicators	2022	2021
Cifra de afaceri	Turnover	74,574,029	66,336,151
Export	Export	9,911	167,796
% din total cifra de afaceri	% from turnover		
- export	- export	0.01%	0.25%
- intern	- intern	99.99%	99.75%
Profit net	Net profit	301,549	-8,021,518

In vederea prezentarii concrete a rezultatului obtinut, mai jos este prezentata retratarea detaliata a rezultatului global:



RETRATAREA REZULTATULUI
GLOBAL

La: 31.12.2022

- lei -

		31.12.2022	31.12.2021
Total venituri activitate	Total activity income	81,136,605	69,857,123
Total cheltuieli activitate	Total activity expenses	80,309,914	76,097,491
Rezultat activitate	Result from activity	826,691	-6,240,368

Venituri financiare	Financial income	378,072	196,590
Cheltuieli financiare	Financial expenses	903,214	1,977,740
Profit înainte de impozitare	Profit before taxation	301,549	-8,021,518

Detalierea cheltuielilor	Detailing of expenses	31.12.2022	31.12.2021
Directe	Direct	55,687,999	49,007,287
Indirecte	Indirect	10,963,730	13,774,278
Total operationale	Total operational	66,651,729	62,781,565
Generale	General	14,561,399	15,293,666
Total cheltuieli	Total expenses	81,213,128	78,075,231

Profit operational	Operational profit	14,862,948	7,272,148
Profit global	Global profit	301,549	-8,021,518

1.1.2. Assessment of the technical level of the company:

Description of the main products and / or services provided with the specification:

a) the main markets for each product or service and the methods of distribution;

In Romania, for a series of products from the current manufacturing range, the company "UAMT" SA is the main supplier of the local car manufacturers. However, it is worth noting that there is a tendency to intensify competition in the field of activity of the company, which requires the company to take decisive action to counteract this phenomenon through an active policy of refurbishment and modernization of products.

This is possible with the help of convenient sources of financing, respectively from non-reimbursable loans from the European Union or from the Romanian Government.

The main products of the company are:

- Stamped marks;
- Parts protected against corrosion by electrochemical coating or painting by cataphoresis process;
- Car component;
- SDVs;
- Car parts.
- Injected parts

The company's market is divided into three main segments:

- industrial customers:
- car fitters:
- customers for car parts:
- service and marketing companies;
- customers for SDVs

a) the influence of each category in the incomes and expenses of the commercial company;

		2022	2021
Venituri din producția vândută	Income from dold production	72,100,583	64,978,662
Venituri din vânzarea mărfurilor	Income from sales of goods	2,473,446	1,603,714
Alte venituri, inclusiv variatia stocurilor	Other income, inclu8ding inventories variation	6,562,574	3,274,747
Total venituri din exploatare	Total operating income	81,136,603	69,857,123
Consumuri materiale	Material consumption	57,557,965	48,379,006
Costul mărfurilor vândute	Cost of sold goods	2,309,546	2,213,790
Cheltuieli de personal	Staff expenditure	14,080,125	13,853,228
Cheltuieli privind amortizările	Amortisations	4,911,610	9,790,311
Alte cheltuieli	Other expenses	1,450,668	1,861,156
Total cheltuieli de exploatare	Total operating income	80,309,914	76,097,491

b) new products considered for which a substantial volume of assets will be affected in the next financial year as well as the stage of development of these products

The capacity analysis of SC UAMT SA highlights the need for investments in modern machinery, SDVs and assembly equipment to support the growth in the expected

cadence but also to anticipate the possible "jumps" in demand dictated by the market. In addition to the increase in manufacturing volumes for Dacia models and other new models launched so far, for our company the launch of new models in production also creates the opportunity to diversify the UAMT product range.

1.1.3. Evaluation of the technical-material supply activity (indigenous sources, import sources)

In 2022, the supply activity was carried out on the basis of firm orders with suppliers from Romania, within the U.E. and outside the U.S.

The main suppliers of raw materials and materials of the company according to the share in the volume of supply expenses for 2022 are presented in the table below.

Furnizor	Suppliers	Pondere în planul de aprovizionare pe 2022 [%]	Pondere în planul de aprovizionare pe 2021 [%]
Furnizori din România	Suppliers from Romania	57%	57%
Furnizori din Uniunea Europeana	Suppliers from European Union	25%	25%

Stocks of raw materials and materials are at the minimum required. Due to the systematic supply no gaps are created in the stock of raw materials and materials.

The supply of raw materials is mainly made directly from suppliers or direct distributors, thus managing to negotiate advantageous prices for the company. Prices are well correlated with quality.

1.1.4. Evaluation of sales activity

a) Description of the evolution of sales sequentially on the internal and / or external market and of the prospects of medium and long term sales:

In 2022, the turnover was increasing compared to 2021, which contributed to the adjustment to the new market conditions. The sales activity was affected both by the consequences of the pandemic situation (COVID 19), which required a resettlement of

the entire activity, but also by the evolution of the specific market on which the company operates - the direction of manufacturers towards new technologies in car construction (electrification, hybridization, driving autonomous).

The main sales market for the company's products is the automotive market, representing 99% of total sales during 2022.

Export deliveries are mostly intra-Community deliveries.

In the medium and long term, the company's marketing policy is to maintain traditional customers and enter new market segments.

b) Description of the competitive situation in the field of activity of the company, of the market share of the products or services of the company and of the main competitors;

The general practice in the car fitters market is to approve several companies that supply parts and subassemblies.

Thus, following the very important and rather long process of approval, the notion of competition becomes irrelevant, the approved companies remaining on the market as long as they manage to meet the quality and price requirements of the car installer, during the life of of the vehicle.

The competition was particularly evident in the selection of suppliers approved by UAMT's main customer, Dacia-RENAULT, because the products for equipping Dacia vehicles are complex and require high costs for assimilation in manufacturing, validation and ensuring the necessary manufacturing capacities. Once this stage was over, competition was substantially reduced, with a possible change of suppliers being made by the installers only in exceptional cases (bankruptcy, serious quality problems, major innovative jumps, significant price jumps, etc.).

Also, once the company has been nominated as a 1st tier supplier by Renault, it also has a privileged position on the spare parts market, both in terms of consumer protection legislation and in terms of product promotion.

In this market segment, however, we are constantly in competition with multinationals in the field of car components.

c) *A description of any significant dependence of the company on a single customer or on a group of customers whose loss would have a negative impact on the company's revenue;*

The Board of Directors continues to reduce its dependence on the Dacia - Renault customer. In the future, this dependence will decrease even more, as the Company becomes an approved supplier (or principal, or rank 1, or nominated, depending on the car manufacturer whose approved supplier it becomes) of other major car manufacturers.

1.1.5. Assessing the issues related to the employees / staff of the company

a) *Specifying the number and level of training of the employees of the company as well as the degree of unionization of the labor force;*

The forecasts for 2022 lead to the conclusion that the company will continue its activity but will have to continue in adjusting the number of employees according to evolution of specific market.

The degree of unionization of the labor force continues to be approx. 40%.

The general qualification of the staff is high, being generally satisfied the needs of the company and permanently improved through practical actions on operations and products.

The current organizational structure is of the pyramid type, the competencies and responsibilities granted at different levels being specified by the "Organization and Functioning Regulations" and "Job Schedules".

At the end of 2022, compared to 2021, the structure of employees by type of activity is as follows:

		Nr. efectiv de personal	
		2022	2021
Total personal producție	Production staff	136	175
Personal TESA	Other	38	50
Total personal	Total staff	174	225

The data presented above show that the number of employees in 2022 has decreased compared to the previous year.

b) *The description of the relations between the manager and the employees as well as of any conflicting elements that characterize these relations;*

Relationships between management and employees are normal, without the manifestation of collective actions to challenge programs and managerial achievements.

c) *The impact of the Covid-19 pandemic on employees and society*

- The impact of the COVID-19 pandemic on employees

Regarding the directly productive personnel, the Company continued the measures in order to ensure the safety distance at the work stations. Wherever necessary, individual work areas were explicitly marked.

Regarding the indirect productive personnel (administrative sectors, TESA, etc.), the measure was taken to send them to work at home, correlated with the closure or diminution of the school activity of the minor members of their families.

Also, whenever possible, staff were encouraged to take legal leave.

The entry of delegates of other companies, clients or suppliers has been strictly regulated, so that the contact with its own staff is reduced to the minimum necessary. For this purpose, mandatory routes have been established.

The security service was equipped with contactless manual thermometers, the access of any person in the Company being allowed only after checking the body temperature.

The entire staff is permanently equipped with protective masks and gloves, which are also offered to all delegates of other companies.

Disinfectants - biocides have been distributed throughout the Company.

The Company's staff present in the activity was permanently trained on individual protection measures.

- The impact of the COVID-19 pandemic on company

By taking these measures, the Company managed to avoid infecting the staff at the workplace, the few cases occurring in the case of employees having a cause in the individual activity outside the Company.

The measures taken, justified in order to ensure the continuity and maintenance of an adequate state of health among its own staff, had as a temporary impact some dysfunctions appeared in the current administrative activity.

The efforts of the Board of Directors were directed towards ensuring the continuity of the manufacturing activity.

The temporary dysfunctions shown were added to the general regression of the economic activity, especially in the profile industry in which the Company operates.

1.1.6. Assessing the aspects related to the impact of the issuer's core business on the environment

UAMT SA has an integrated environmental permit and an updated water management permit.

The basic activities of the company have an insignificant impact on the environmental factors air, water, soil. The determinations performed show that there are no exceedances of the limit values provided by the legislation in force for any of the measured pollutants, both for emissions into water and for emissions of pollutants into the atmosphere. By modernizing the wastewater treatment plant, all specific pollutants fall within the limits provided by law. Due to the fact that the free surface inside the unit is mostly concreted, including in the case of industrial landfills, no significant changes in the structure and quality of the soil can occur.

According to the presented, it results that the impact produced by the activities of UAMT does not constitute a significant pollution.

This is not the case with existing or expected litigation in breach of environmental legislation.

As of this date, the Annual Environmental Report for APM Bihor for 2022 is being prepared and submitted by the legal deadline of 31.03.2023.

1.1.7. Evaluation of research and development activity

SC UAMT SA will continue in 2023 the research-development policy, as a premise for consolidating and improving this activity with direct implications on the development possibilities of the company (portfolio of clients and products, turnover).

1.1.8. Evaluation of the company's activity regarding risk management

Description of the company's risk management policies and objectives.

- The company managed to reverse the downward trend of the previous periods.

The results for 2022 are relatively good in terms of turnover, due to the measures taken by the cost management policies, from which we list:

- o continuous development and promotion of products that will lead to increased customer satisfaction in conditions of economic profitability
- o reduction and optimization of utility consumption
- o efficient management of human resources in correlation with production capacities at the lowest achievable cost
- o Rhythmic supply and minimum storage of raw materials and consumables
- o streamlining cash flows through measures to track the maturity of receivables and payables
- o committing the expenses in correlation with the time of the realization of the income in close accordance with the assurance of the availabilities
- o hiring maintenance and repair work at affordable prices

1.1.9. Perspectives on the activity of the company

a) Presentation and analysis of trends, elements, events or factors of uncertainty that affect or could affect the liquidity of the company compared to the same period of the previous year.

We consider that in 2023 we have the possibility to maintain the incomes at least at the level of 2022.

However, in the conditions of the general increase of the prices for raw materials as well as of the inherent salary increases, we estimate the obtaining of a minimum net profit, also due to the actions and measures undertaken or being implemented:

- - the introduction of new products in manufacturing, from several car manufacturers, which require time to optimize the production process;
- - increase in prices for raw materials, utilities and other services provided by third parties
- - the need for a substantial increase in staff costs;
- - maintaining the current level or a slight increase in the selling prices of finished products and services provided by the company (at a slower pace than the growth rate of costs).

- - continuing the policy of technical updating of the company by replacing the obsolete equipment morally and technically.
- - implementation of new technologies, in order to diversify production and especially to increase the quality of own products.
- - Continuing the policy of updating the staff level to the volume and structure of production

The forecasts for the future in this field are largely influenced by the policy and objectives expressed by the car manufacturers who are the company's customers, of constant reduction of manufacturing costs for cars in their manufacturing ranges, but also by the current trend of electrification. of individual car transport.

In addition to the above, to date the company has failed to quantify the effects on the industry of the international sanctions imposed on Russia as a result of the war in Ukraine.

Following the measures taken, the economic-financial situation of the company this year had a satisfactory trend, in the sense of stabilization and creating the conditions for achieving a normal upward trend in the following periods,

The objectives to be achieved through the company's business plan for 2023 are:

- • continuing the structural adjustment according to the real dimensions and the evolutions of the current markets of the company;
- • continuing the structural and technological updating of the company in order to align it with the requirements imposed by car manufacturers;
- • intensifying efforts to identify and penetrate new foreign market segments and new products from other fields of activity;
- • further upgrading the company by accessing new government funds for investments;
- • emphasizing the preparation of human resources at the level of current requirements;
- • continuing the activity of diversifying the portfolio of major clients.

During 2022, the company continued at a lower level the investment policy based on the desired projects.

The company will continue the process of modernization and adaptation to the new conditions in 2023.

2. Corporate assets of the company

2.1. Specifying the location and characteristics of the main production capacities owned by the company.

The company is located in northwestern Romania in the city of Oradea, 8 km from the Romanian-Hungarian border, in the immediate vicinity of the European road E60, having the means for supply and delivery both by rail and by car.

The company is based in Oradea, str. Uzinelor, no. 8, and is registered at the Bihor Trade Register, under number J 05/173/1991.

The value of the company's up-to-date share capital is 17,766,860 lei.

The technical endowment of the company is located in the field of units with a fine mechanics profile. The company uses the following categories of technological processes:

- mechanical machining by cutting (turning, milling, drilling, flat and round grinding) on classic and specialized machines with program control (CNC)
- cold pressing processing;
- injection of plastic parts (polyethylene, polyacetals, polyamides, including reinforced with fiberglass, etc. weighing up to 1.2 kg);
- painting through the process of cataphoresis;
- electrochemical coatings (galvanizing, nickel plating);
- welding of metals (electric, autogenous, spot welding, spot welding in CO2 protective atmosphere, with or without manipulating robots);
- heat treatments;
- EDM processing (with solid electrode and wire);
- product assembly;

The company also has a high-performance SDV Execution Section that generally provides all the necessary stamps, dies, devices and verifiers necessary for its own production as well as the execution of orders, in this field, for other companies.

2.2. Description and analysis of the degree of wear of the company's properties.

The existing average degree of wear is a normal degree in the profile industrial activity. The level of modernity of the equipment corresponds to the technical requirements of production.

The company's accounting policy for revalued tangible assets was alternative accounting treatment, ie the presentation in the financial statements of fixed assets at revalued amount, less accumulated depreciation.

2.3. *Specifying potential ownership issues over the company's tangible assets.*

There are no disputes over property rights over the company's tangible or commercial assets.

CAP.3. SECURITIES MARKET ISSUED BY THE COMPANY

3.1. *Specifying the markets in Romania and in other countries where the securities issued by the company are traded.*

The company's shares are traded on the Bucharest Stock Exchange.

The company issued only one type of security, namely dematerialized shares with a nominal value of 2.50 lei. Following the application of the provisions of Law 55 / '95 on accelerating the privatization process and the fact that the company registered an oversubscription in the mass privatization process, the effect of the law was to split the nominal value of all shares from 0.25 lei to 0.10 lei per share.

The increase of the share capital carried out during 1999 following the revaluation of the patrimony and approved by the GMS led to the increase of the nominal value of the company's shares from 0.10 to 0.45 lei / share.

During 2001, the company made a public offer to increase the share capital, in which a number of 2,518,322 shares were finally issued, fully subscribed by the majority shareholder.

During 2010, as a result of the merger by absorption between SC UAMT SA, the absorbing company and the absorbed companies: FICAMT SA, CPD SRL, FRIGAMT SRL, the share capital increase was carried out in which a number of 14,396,464 issues were issued actions.

3.2.. *Description of the company 's dividend policy. Specifying the dividends due / paid / accumulated in the last 3 years and, if applicable, the reasons for the possible reduction of dividends during the last 3 years.*

In recent years, the company has not paid dividends to its shareholders, the profit being distributed to other reserves.

Lately, the issuer's policy has been to reinvest the profit obtained, the company needing capital resources in order to carry out investments, thus not dividing dividends.

For the year 2022, by the A.G.O.A Decision, the net profit is proposed to cover the results of the previous financial years

As the provision of medium and long-term capital resources is a major coordinate of the issuer's strategy, it will maintain its policy of reinvesting profits in the future after covering the net loss.

3.3. *Description of any activities of the company acquiring its own shares.*

It's not necessary

3.4. *If the company has subsidiaries, specify the number and nominal value of the shares issued by the parent company owned by the subsidiaries.*

It's not necessary

3.5. *If the company has issued bonds and / or other debt securities, the presentation of the way in which the company pays its obligations to the holders of such securities.*

It's not necessary

CAP. 4. COMMERCIAL COMPANY MANAGEMENT

Currently, the administration of the company "UAMT" SA Oradea is executed in a hierarchical order by:

1. General Meeting of Shareholders;
2. The Board of Directors consists of 5 people;

3. General Manager;

4.1. Presentation of the list of directors of the company and the following information for each administrator:

a) CV (name, surname, age, qualification, professional experience, position and seniority in office) of each administrator is presented on the company's website www.uamt.ro/comunicate

Starting with December 17, 2022, the number of members of the Board of Directors was reduced from five to three. The event was reported and published accordingly.

b) any agreement, understanding or family relationship between that administrator and another person by virtue of which that person has been appointed administrator;

It's not necessary

c) the participation of the administrators in the capital of the company is presented as follows:

Nume, prenume	Name and surname	Nr. acțiuni deținute	% acțiuni deținute
Doina Olimpia Stanciu	Doina Olimpia Stanciu	500	0.00%
Ioan Stanciu	Ioan Stanciu	25,823,588	65.41%
Horia Stanciu	Horia Stanciu	244,015	0.62%
Bogdan Stanciu	Bogdan Stanciu	305,120	0.77%
Sorin Pasula	Sorin Pasula	0	0.00%

d) the list of persons affiliated with the company.

It's not necessary.

4.2. Presentation of the list of members of the executive management of the company. For each, the following information:

The executive management of the company was ensured by a management team, a team that had the following composition:

The executive management of the company was ensured by a management team until 17.01.2022 and by General Manager on beginning 17.01.2022 as follows:

- Antoine YOUSSEF-ALLAIRE - General Manager until 30.09.2022
- Ioan STANCIU - General Manager beginning 01.10.2022
- Bogdan Ciprian STANCIU - Deputy General Manager until 17.01.2022

The CV of each of the members of the executive management is presented on the company's website www.uamt.ro/comunicate

a) the term for which the person is part of the executive management

The executives of the executive management are employees of the company for an indefinite period

b) any agreement, understanding or family connection between that person and another person by virtue of which that person has been appointed as a member of the executive board;

It's not necessary

c) the participation of the respective person in the capital of the company.

It's not necessary

4.3. *For all persons listed in 4.1. and 4.2. litigations or administrative procedures in which they have been involved, in the last 5 years, regarding their activity within the issuer, as well as those regarding the capacity of the respective person to fulfill their attributions within the issuer.*

It's not necessary

CAP.5. FINANCIAL-ACCOUNTING SITUATION

Presentation of the current economic and financial situation compared to the last year:

STATEMENT OF FINANCIAL POSITION

La: 31.12.2021



		Nota	31.12.2022	01.01.2022
Active				
Active necurente				
Imobilizări corporale	Tangibles	1	51,600,172	59,110,763
Alte imobilizări necorporal	Other intangibles	2	1,476,248	2,153,934
Investiții imobiliare	Real estate investments	3	435,722	0
Alte active (biologice, financiare, etc)	Other assets (biological, financial, etc.)		0	0
Drepturi de utilizare a activelor luate in leasing	Right to use leased assets		0	0
Total active necurente	Total non current addets		53,512,142	61,264,697
Active curente	Current			
Stocuri	Inventories	4	19,455,797	29,438,545
Creanțe comerciale	Trade receivables	5	11,026,660	15,647,384
Cheltuieli in avans	Advanced paiements		0	0
Alte creanțe din care:	Other in which	6	2,842,782	3,127,285
Creante privind impozitul pe profit curent	Claims regarding current profit tax	6	0	0
Numerar și echivalent în numerar	Cash and cash equivalents	7	8,631,513	5,574,591
Total active curente	Total current assets		41,956,752	53,787,805
Venituri în avans (subvenții)	VeniAdvance income (grants)	8	426,906	538,435
Total active	Total assets		95,041,988	114,514,067
Capitaluri proprii și datorii	Capitaluri proprii și datorii			
Capitaluri proprii	Capitaluri proprii			
Capital social	Joint stock	9	17,766,860	17,766,860
Rezerve	Reserves	12	42,799,511	42,799,511
Rezultat reportat	Reported result	10	-15,098,989	-4,122,867
Rezultatul exercițiului	The result of the exercise	11	301,549	-8,021,518
Alte rezerve și acțiuni proprii, din care	Other reserves and own shares, in which:		0	0
Actiun proprii	Own shares	12	27,145,125	32,339,968
Impozit pe profit amanat	Deferred income tax		5,122,218	5,953,393
Total capitaluri proprii	Total equity		67,791,838	74,808,561
Datorii necurente	Datorii necurente			
Împrumuturi primite pe termen lung	Long term loans	13	14,448,439	8,689,116
Alte datorii pe termen lung	Trade payables	14		0
Datorii de impozit amanat	Deferred income tax	22	0	0
Alte datorii necurente	Other non current liabilities		465,697	211,475
Total datorii necurente	Total non current debts		14,914,136	8,900,591
Datorii curente	Current debts			
Datorii comerciale	Trade payables	15	6,197,804	8,652,667
Împrumuturi pe termen scurt	Short term loans	16	0	14,968,002
Provizioane pe termen scurt	Short-term provisions	17	0	0
Taxe curente	Current taxes	17	797,052	822,279
Alte datorii curente	Other current debts	18	218,940	408,574
Impozit pe profit amanat	deferred income tax		5,122,218	5,953,393
Total datorii curente	Total current debts		12,336,014	30,804,915
Total datorii	Total debts		27,250,150	39,705,506
Total pasive	Total liabilities		95,041,988	114,514,067

The subscribed share capital amounting to 17,766,860 lei did not change during 2022.

During the year, no legal reservation was established, reaching the maximum level allowed by law.

➤ Assets at gross value:

31 decembrie 2022	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații , utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
Sold inițial	13,250,42 5	18,160,78 7	49,723,52 1	244,177	10,361,95 7	2,808,95 8	94,549,82 5
Intrări	0	850,676	292,113	1,356	3,688,862	142,937	4,975,944
Ieșiri	0	435,722	18,283,30 7	139,419	906,853	2,472,91 8	22,238,21 9
Sold final	13,250,42 5	18,575,74 1	31,732,32 7	106,114	13,143,96 6	478,977	77,287,55 0

Ajustări

31 decembrie 2022	Terenuri	Construcții	Instalații tehnice și mașini	Alte instalații , utilaje și mobilier	Imobilizări corporale în curs	Avansuri	TOTAL
Sold inițial	0	5,388,588	29,946,50 4	103,970	0	0	35,439,06 2
Ajustari de valoare reprezentând amortizare și deprecieri	0	1,348,021	2,851,117	8,917	0	0	4,208,055
Ajustări de valoare aferente mijloacelor fixe ieșite	0	0	13,855,76 9	103,970	0	0	13,959,73 9
Sold final	0	6,736,609	18,941,85 2	8,917	0	0	25,687,37 8

Valoarea netă a mijloacelor fixe la 31.12.2022	13,250,42 5	11,839,13 2	12,790,47 5	97,197	13,143,96 6	478,977	51,600,17 2
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The gross book value is recovered by the straight-line method, according to the legal regulations in force.

The evolution of economic means in dynamics, the deviations from one period to another, the structure, the equilibrium relations and the proportionality between the different categories of assets were analyzed with the help of the indices based on the data from the following table.

The data contained in the table have been extracted from the statement of financial position.

Stocuri	2022	2021
Materii prime și materiale	11,035,602	19,361,133
Producția în curs de execuție	2,290,999	3,700,719
Alte materiale	34,205	39,772
Produse finite	6,094,993	6,336,921
Valoarea stocurilor	19,455,799	29,438,545

Creanțe comerciale	2022	2021
Clienți	11,613,743	16,216,967
Avansuri	226,217	222,703
Valoarea creanțelor comerciale	11,839,960	16,439,670
Ajustări pentru deprecierea creanțelor	792,283	792,286
Ajustare constituită în an	0	0
Ajustare revărsată în an	0	0
Valoarea ajustări	792,286	792,286
Valoarea netă a creanțelor comerciale	11,047,674	15,647,384

The financial sources to cover the economic means are presented in the table below:

Nume, prenume	Name and surname	Nr. acțiuni deținute	% acțiuni deținute
Doina Olimpia Stanciu	Doina Olimpia Stanciu	500	0.00%
Ioan Stanciu	Ioan Stanciu	25,823,588	65.41%
Horia Stanciu	Horia Stanciu	244,015	0.62%
Bogdan Stanciu	Bogdan Stanciu	305,120	0.77%
Sorin Pasula	Sorin Pasula	0	0.00%

Capitaluri proprii și datorii	Equity and liabilities	2022	2021
Capitaluri proprii	Capitaluri proprii		
Capital social	Social capital	17,766,860	17,766,860
			0



Rezerve	Reserves	42,799,511	42,799,511
Rezultat reportat	Reported result	-	1
Rezultatul exercițiului	Current result	15,098,989	-4,122,867
Repartizarea profitului	Distribution of profit	301,549	-8,021,518
Alte rezerve și acțiuni proprii din care:	Other reserves and own shares, in which:	0	0
Actiuni proprii	Own shares	27,145,125	32,339,968
Impozit profit amanat	Deferred profit tax	1,315,366	1,315,366
Total capitaluri proprii	Total equity	67,791,838	74,808,561
Datorii necurente	Non current liabilities		
Împrumuturi primite pe termen lung	Long term loans	14,448,439	8,689,116
Datorii de impozit amanat	Deferred tax liabilities	5,122,218	5,953,393
Datorii comerciale	Trade debts	465,697	211,475
Total datorii necurente	Total noncurrent liabilities	20,036,354	14,853,984
Datorii curente	Current liabilities		
Datorii comerciale	Trade debts	6,197,804	8,652,667
Împrumuturi pe termen scurt	Short term loans	0	14,968,002
Taxe curente	Current taxes	1,015,992	1,230,853
Total datorii curente	Total current liabilities	7,213,796	24,851,522
Total datorii	Total liabilities	27,250,150	39,705,506

a) profit and loss account: net sales; gross income; elements of costs and expenses with a share of at least 20% in net sales or gross revenue; risk provisions and for various expenses; reference to any sale or stoppage of a segment of activity carried out in the last year or to be carried out in the following year; declared and paid dividends;

STATEMENT OF PROFIT OR LOSS AND OTHERS
ELEMENTS OF THE OVERALL RESULT
La: 31.12.2020

		31.12.202	- lei - 31.12.202
		2	1
Venituri din producția vândută	Income from sold production	72,100,583	64,732,438
Venituri din vânzarea mărfurilor	Income from sale of goods	2,473,446	1,603,714
Alte venituri, inclusiv variația stocurilor	Other income, including variation of inventories	6,562,576	3,520,971

**Management report of the Board of Directors 2022**

S.C. "UAMT" S.A. ORADEA

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PAGINI: 26

		81,136,605	69,857,123
Consumuri de materii prime și materiale	Consumption of raw material snf materials	57,557,965	48,379,006
Costul mărfurilor vândute	Cost of sold goods	2,309,546	2,213,790
Cheltuieli de personal	Staff expenditure	14,080,125	13,853,228
Cheltuieli privind amortizările	Amortization	4,911,610	9,790,311
Alte cheltuieli	Other expenses	1,450,668	1,861,156
		80,309,914	76,097,491
Rezultatul operațional	Operational result	826,691	-6,240,368
Venituri financiare	Financial income	378,072	196,590
Cheltuieli financiare	Financial expenses	903,214	1,977,740
Profit înainte de impozitare	Profit before tax	301,549	-8,021,518
Impozit pe profit	Profit tax	0	0
Cheltuială cu impozitul pe profit amânat	Deferred income tax expense	0	0
Venituri din impozitul pe profit amânat	Deferred income tax revenue	0	0
Profit net aferent perioadei și rezultat global total aferent perioadei	Net profit for the period and result overall total for the period	301,549	-8,021,518
Rezultatul pe acțiune	Result per share		
Rezultatul pe acțiune de bază (lei/acțiune)	Basic earnings per share (lei/share)	0.008	-0.203

Unlike the previous periods, although the turnover achieved with the Dacia - Pitesti client has a significant share, this share continues to decrease as the Board of Directors' efforts to expand the portfolio of large clients continue.

The Board of Directors will continue this action, in order to reduce the risks assumed by the existence of a single major client.

Annexes:

- Declaration of compliance with the Corporate Governance Code of the B.V.B.
- Non-financial statement
- Remuneration report

Oradea, at 23.03.2023

Chairman of the Board of Directors
Doina Olimpia Stanciu