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# EDITED TRANSCRIPT

LMIA - LMI Aerospace Inc Extraordinary Shareholders Meeting

EVENT DATE/TIME: JUNE 08, 2017 / 3:00PM GMT



JUNE 08, 2017 / 3:00PM, LMIA - LMI Aerospace Inc Extraordinary Shareholders Meeting

## CORPORATE PARTICIPANTS

**Daniel G. J. Korte** *LMI Aerospace, Inc. - CEO, President and Director*

**Renee Skonier** *LMI Aerospace, Inc. - Chief Compliance Officer, General Counsel and Secretary*

## PRESENTATION

**Daniel G. J. Korte** - *LMI Aerospace, Inc. - CEO, President and Director*

Welcome to the Special Meeting of Shareholders of LMI Aerospace. As I said, I'm Dan Korte, President and Chief Executive Officer of the Company. But I do have with me Renee Skonier, General Counsel, Chief Compliance Officer and Secretary. I will serve as Chairman of this special meeting, and Ms. Skonier will serve as secretary.

We are recording this morning's proceedings so that we can prepare a complete transcript for shareholders unable to attend the meeting. A copy of the agenda for the meeting has been provided to those in attendance.

There are 3 items of business on this morning's agenda: First, a vote to approve the agreement and plan of merger, referred to as the Merger Agreement, dated as of February 16, 2017, by and among LMI, Sonaca S.A., Sonaca USA Inc. and Luminance Merger Sub, Inc. and to approve the merger of Luminance Merger Sub, Inc. with and into LMI, which we refer to as the merger, and the other transactions contemplated by the merger agreement.

Secondly, a vote on the proposal to adjourn the special meeting to a later date or dates if necessary or appropriate to solicit additional proxies if there are insufficient votes to adopt the merger agreement and approve the merger and the other transactions contemplated thereby at the time of this special meeting.

And third, a vote to approve on a nonbinding advisory basis the compensation that will or may become payable to LMI's named executive officers that is based on, or otherwise relates to, the adoption of the merger agreement and approval of the merger and the other transactions contemplated thereby.

The Board of Directors has appointed Renee Skonier and Suzanne Painovich to act as the Inspectors of Election for this special meeting and any adjournments or postponements thereof and will conduct the vote with respect to the proposals set forth in the proxy statement each of you has received, and both have been duly sworn. Ms. Skonier, as Secretary, will now present proof of the due calling of the meeting.

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**Renee Skonier** - *LMI Aerospace, Inc. - Chief Compliance Officer, General Counsel and Secretary*

Good morning. I present the following: A copy of the printed notice of the meeting dated April 24, 2017, stating the time, place and purpose of the meeting. Because the shareholders have already received a copy of this notice, I will not read it here.

Second, a complete list certified by Broadridge Financial Solutions, the transfer agent for the Company, of the holders of the common stock of the Company as of the close of business on April 21, 2017, the record date fixed by the Board of Directors for shareholders entitled to notice of and to vote at this meeting. This list, which has been available for inspection of the shareholders for the past 10 days, will be kept open to the inspection of the shareholders throughout the course of this meeting for any purpose germane to the meeting, and it shows that at the close of business on April 21, 2017, there were 13,694,093 shares of common stock of the Company issued and outstanding.

Finally, an affidavit by Broadridge Financial Solutions to the Company confirming that the notice of special meeting and proxy statement was mailed on April 28, 2017, to the Company's shareholders of record as of the close of business on April 21, 2017, together with a form of proxy and return envelope. Proxies were solicited by Innisfree M&A Incorporated on behalf of the Board of Directors of the Company for this special meeting.

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**Daniel G. J. Korte** - *LMI Aerospace, Inc. - CEO, President and Director*

The Secretary will place the notice of the meeting and the affidavit of mailing of notice and the proxy materials in the Company's minute book.

Many shareholders have already submitted their proxies. The holders of any undelivered proxies may present them at this time to Ms. Skonier or Ms. Painovich. All proxies will be voted as you have marked them. If you have voted by proxy, you do not need to take further action. If you wish to vote in person, please obtain a ballot from our Inspector of Election at the time of the vote.

**Renee Skonier** - *LMI Aerospace, Inc. - Chief Compliance Officer, General Counsel and Secretary*

Is there anyone here who has not returned the proxy to vote their shares or who desires to revoke their proxy and to vote their shares or who desires to now file a proxy? If so, please identify yourself. There being none, we'll proceed to the -- there being present in person or by proxy at this meeting 10,508,096 of 13,694,093 shares of outstanding common stock of the Company, which is 76.73% of the shares of common stock now outstanding as of the record date.

**Daniel G. J. Korte** - *LMI Aerospace, Inc. - CEO, President and Director*

Thank you. On the basis of the secretary's report, a quorum is present at the meeting, so I declare the meeting as duly constituted, and the business of the meeting, as stated in the Notice of the Meeting, may proceed.

The first order of business is to consider and vote on the proposal to adopt the agreement and plan of merger, which we refer to as the merger agreement, dated as of February 16, 2017, by and among LMI, Sonaca S.A., Sonaca USA Inc. and Luminance Merger Sub, Inc. and to improve -- approve the merger of Luminance Merger Sub, Inc. with and into LMI, which we refer to as the merger, and the other transactions contemplated by the merger agreement. Pursuant to the terms of the merger agreement, LMI will be the surviving corporation in the merger and become an indirect, wholly owned subsidiary of Sonaca S.A.

**Renee Skonier** - *LMI Aerospace, Inc. - Chief Compliance Officer, General Counsel and Secretary*

On behalf of the management of the Company, I recommend the shareholders adopt the merger agreement and approve the merger and the other transactions contemplated by the merger agreement. Is there a second?

**Unidentified Participant**

I second.

**Daniel G. J. Korte** - *LMI Aerospace, Inc. - CEO, President and Director*

The second item of business is to consider and vote on any proposal to adjourn the special meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the merger agreement and approve the merger and the other transactions contemplated thereby at the time of the special meeting.

**Renee Skonier** - *LMI Aerospace, Inc. - Chief Compliance Officer, General Counsel and Secretary*

On behalf of management, I recommend approval of any proposal to adjourn the special meeting to a later date or dates, if necessary. Is there a second?



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**Unidentified Participant**

I second.

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**Daniel G. J. Korte** - LMI Aerospace, Inc. - CEO, President and Director

The third item of business is a proposal to approve on a nonbinding advisory basis the compensation that will or may become payable to LMI's named executive officers that is based on, or otherwise relates to, adoption of the merger agreement and approval of the merger and the other transactions contemplated thereby.

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**Renee Skonier** - LMI Aerospace, Inc. - Chief Compliance Officer, General Counsel and Secretary

On behalf of management, I recommend approval of the compensation that will or may become payable to LMI's named executive officers that is based on, or otherwise relates to, adoption of the merger agreement and approval of the merger and the other transactions contemplated thereby. Is there a second?

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**Unidentified Participant**

Second.

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**Daniel G. J. Korte** - LMI Aerospace, Inc. - CEO, President and Director

Is there any discussion on these matters?

Those shareholders here in the room who did not already submit their proxy online and wish to submit their proxy card or vote by ballot now, if any, please raise your hands so that we may collect your proxy card or bring you a ballot. Shareholders are entitled to one vote for each share registered in their names. If you're voting by ballot, please mark your ballot and hold it up so that it would be picked up by the Inspector.

Are there any questions with respect to the voting on the described matters?

If there is no further discussion on the proposals, the polls are now declared open for those in the room who have not yet cast their vote on the matters to be voted upon.

(Voting)

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**Daniel G. J. Korte** - LMI Aerospace, Inc. - CEO, President and Director

The polls are now closed. I will ask Ms. Skonier to announce the results of the voting.

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**Renee Skonier** - LMI Aerospace, Inc. - Chief Compliance Officer, General Counsel and Secretary

Having conducted the balloting and vote at the Special Meeting of Shareholders of LMI Aerospace Inc. held today, June 8, 2017, I hereby certify that the ballot in connection with Proposal #1 to adopt the merger agreement and approve the merger and the transactions contemplated by the merger agreement and 10,447,164 shares, representing more than 2/3 of the share of common stock of the Company outstanding and entitled to vote at the special meeting, have been voted in favor of this proposal.

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The ballots in connection with Proposal #2 to adjourn the special meeting to a later date or dates if necessary or appropriate solicit additional proxies have been counted and 10,321,635 shares, representing more than a majority of the shares of common stock of the Company present in person or by proxy and voted at the special meeting have been voted in favor of such proposal.

And third, the ballots in connection with Proposal #3 to approve on a nonbinding advisory basis the compensation that will or may become payable to LMI's named executive officers that is based on or otherwise relates to adoption of the merger agreement and approval of the merger and the other transactions contemplated thereby have been counted, and 9,589,610 shares, representing more than a majority of the shares of common stock of the Company present in person or by proxy and voted at the special meeting have been voted in favor of such proposal.

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**Daniel G. J. Korte** - LMI Aerospace, Inc. - CEO, President and Director

From the report of the secretary, I now declare that Proposal #1, Proposal #2 and Proposal #3 have all been duly approved, adopted and ratified by the Company's shareholders. In light of the fact that the merger agreement and merger and the other transactions contemplated thereby has been so approved, adopted and ratified, adjournment of the meeting to a later date pursuant to Proposal #2 is not necessary or appropriate. The Secretary will execute a certificate as to the results of the balloting, and such certificate will be filed in the minute book of the Company.

This concludes the items of business for this meeting. I, as the chair, hereby declare this meeting adjourned. Thank you very much for attending.

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### Operator

Ladies and gentlemen, thank you for participating on today's conference. This concludes the program. You may all disconnect. Everyone, have a wonderful day.

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