



TMK-ARTROM S.A.

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J 28/9/1991; VAT No. RO 1510210/1992

Subscribed and Paid Share Capital: 291.587.538,34 lei

THE DECISION OF 27 FEBRUARY 2017

OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

TMK – ARTROM S.A.

Today, 27 February 2017, at 11.00 a.m. was held the Extraordinary General Meeting of Shareholders of TMK - ARTROM S.A., at the Company's headquarters located at 30 Draganesti Street, Slatina, Olt County, Romania registered with the Trade Registry under no. J28/9/1991, sole registration code RO1510210 (the "Company" or "TMK-Artrom"),

according to the provisions of Law no. 31/1990, as amended and republished (the "Companies Law"), the provisions of Law no. 297/2004 on capital markets (the "Capital Market Law") and the provisions of Article 9 of the Company's Articles of Association

The shareholders owning a number of [...] shares representing [...] of the Company's share capital attended the Extraordinary General Meeting of the Shareholders. The legal requirements for the Extraordinary General Meeting of the shareholders to be hold are fulfilled.

After discussing and voting each item on the agenda, the Extraordinary General Meeting of the Shareholders

DECIDES

1. Approval, in order to guarantee the obligations of TMK-Artrom derived from the Credit Contract for the amount of 25,000,000 Euro (twenty-five million euro) dated 07.11.2016 ("BCR Facility") concluded by TMK-ARTROM SA, as borrower, with Banca Comerciala Romana SA ("BCR"), as lender, to establish a mortgage in favour of BCR on the building located in Slatina, 30 Draganesti Street, Olt County, UAT Slatina, comprised from land and buildings, as follows:

- urban land in surface of 69339 sqm, cadastral no. 58253, category of use construction yard;
- industrial and urban buildings in surface of 66346 sqm, cadastral no. 58253-C1, ground built surface of 66346 sqm,

hereinafter referred to as „The Real Estate”, with the purpose to guarantee and ensure the full reimbursement and the fulfilment of obligations of TMK-Artrom (during the entire existence of such obligations) from the Credit Contract „BCR Facility”, guaranteed amount being 37,500,000 Euro (thirty seven million five hundred thousand Euro), representing principal borrowed, plus any interest, increased interest, commissions, costs and expenses resulted from or related to the financing documents, together with all and any related enforcement costs.

2. Empowering with full powers and authority to represent the Company in front of the notary to sign the mortgage contract with BCR on the Real Estate ("Mortgage Contract") and (ii) to sign all documents to be signed by the Company in accordance and / or in relation to the Mortgage Contract, the following persons, as follows:

- **Mr. Adrian Popescu**, General Manager of TMK-Artrom, romanian citizen, born at 21.04.1961, in Nadrag Commune, Timis County, domiciled in Slatina, Plevnei Street, no. 2 C, I.D. serial OT no. 609999, issued by SPCLEP Slatina at 23.04.2013, P.I.N. 1610421284378, shall have an individual signing right being empowered to sign the above documents alone; or
- **Mr. Evgeny Chernyy** – Financial Deputy General Manager of TMK-Artrom, domiciled in Slatina, Livezi street, no. 7bis, residence permit no. RO 0411122, P.I.N. 7730609280014, passport no. 53 1211857 issued by the MFA Russia 40201 on 08.11.2016 and available until 08.11.2026 will have signature right only together with **Ms. Cristiana Vaduva** – Economic Deputy General Manager of TMK-ARTROM, romanian citizen, born at 06.11.1959, in Amaru Commune, Buzau County, domiciled in Slatina, Panseleror Street, no. 36, I.D. serial OT no. 451920, issued by SPCLEP Slatina at 15.02.2010, P.I.N. 2591106284371, being empowered to sign only together the above documents.

Mr. Adrian Popescu can delegate his powers given above to any other third party, at his choice.

3. Establishing, according to article 238 of Law 297/2004 regarding the capital market, the date of 17 March 20167 as a registration date for identification of the shareholders to which the effects of the decisions made at the Extraordinary General Meeting of Shareholders
4. Empowering Mr. Adrian Popescu, in its quality of General Manager, to fulfill all of the necessary formalities for publishing and registering the above decisions.

PRESIDENT OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

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SECRETARY OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

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