



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

DECISION NO. [...]

OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF

TMK – ARTROM S.A.

26 SEPTEMBER 2017

Today, 26 September 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 held are fulfilled.

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

DECIDES

- 1. The approval of the establishment of a Company's working point in Bucharest, 2 Daniel Danielopolu Street, 2nd floor, Sector 1.**
- 2. To amend Company's Articles of Association as follows:**

a. The amendment of the majority shareholder's address as follows:

TMK-EUROPE GmbH, a company which has its registered office in Germania, Düsseldorf, Immermannstraße, no. 65 D, 40210.

b. The amendment of Art. 3 par. 1 of the Articles of Association of the Company from:

“The share capital of the Company is of RON 291,587,538.34, out of which RON 16,600,000.46 represents the equivalent of USD 5,000,000 and RON 183,563,443.46 represents the equivalent of EUR 50,003,662.07, and is divided into 116,170,334 shares, having a nominal value of RON 2.51 each. The shareholding structure of the Company is the following:

TMK-EUROPE GmbH subscribed and paid RON 270,383,992.06 divided into 107,722,706 shares, each share having a face value of RON 2.51, representing 92.72824% of the share capital. Out of the total share capital subscribed and paid by TMK- Europe GmbH the amount of RON 16,600,000.46 represents the equivalent of USD 5,000,000 and the amount of RON 183,563,443.46 represents the equivalent of EUR 50,003,662.07

SIF OLTENIA subscribed and paid RON 13,141,735.01 divided into 5,235,751 shares each share having a nominal value of RON 2.51, representing 4.50696% of the share capital.

OTHER SHAREHOLDERS subscribed and paid RON 8,061,811.27 divided into 3,211,877 shares, each share having a nominal value of RON 2.51, representing 2,76480% of the share capital.”

To

“The share capital of the Company is of RON 291,587,538.34, out of which RON 16,600,000.46 represents the equivalent of USD 5,000,000 and RON 183,563,443.46 represents the equivalent of EUR 50,003,662.07, and is divided into 116,170,334 shares, having a nominal value of RON 2.51 each. The shareholding structure of the Company is the following:

TMK-EUROPE GmbH subscribed and paid RON 270,383,992.06 divided into 107,722,706 shares, each share having a nominal value of RON 2.51, representing 92.72824% of the share capital. Out of the total share capital subscribed and paid by TMK- Europe GmbH the amount of

RON 16,600,000.46 represents the equivalent of USD 5,000,000 and the amount of RON 183,563,443.46 represents the equivalent of EUR 50,003,662.07.

SIF OLTENIA subscribed and paid RON 16,017,665.4 divided into 6,381,540 shares each share having a nominal value of RON 2.51, representing 5.49326% of the share capital.

OTHER SHAREHOLDERS subscribed and paid RON 5,185,880.88 divided into 2,066,088 shares, each share having a nominal value of RON 2.51, representing 1.7784% of the share capital.”

The other provisions of article 3 of the Articles of Association remain unchanged.

c. The amendment of Article 14 (The Management of the Company) of the Company’s Articles of Association from:

“The Company’s full management powers are delegated to the CEO and to three executive officers namely:

- Chief Operational Officer (COO) (in Romanian “*Director General Adjunct Operatiuni*”);
- Chief Commercial, Logistic and Administrative Officer (CCO) (in Romanian “*Director General Adjunct Comercial, Logistica si Administrativ*”);
- Chief Economy – Accounting Officer (CEAO) (in Romanian “*Director General Adjunct Economic-Contabilitate*”).

The executive officers are appointed only from persons outside of the Board of Administrators, except for the CEO who is also a member of the Board of Administrators.

The **CEO** of TMK-ARTROM S.A. is Mr. Adrian Popescu, [REDACTED]
[REDACTED]
[REDACTED] domiciled in Romania, [REDACTED]
[REDACTED];

The **COO** of TMK-ARTROM S.A. is Mr. Cristian Drinciu, [REDACTED]
[REDACTED], domiciled in Romania, [REDACTED]

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The **CCO** of TMK-ARTROM S.A. is Mr. Valeru Mustata, [REDACTED]
[REDACTED], domiciled in Romania, [REDACTED]
[REDACTED];

The **CEAO** of TMK-ARTROM S.A. is Mrs. Cristiana Vaduva, [REDACTED]
[REDACTED] domiciled in Romania, [REDACTED]
[REDACTED]
[REDACTED]

The term of the mandate of the four directors is 4 years.

The CEO is representing the Company towards third parties and has full power to hire, dismiss, establish the remuneration of any employee, to establish and change at any time the organizational chart of the Company.

The appointment and revocation of the executive officers are established by decision of the Board of Administrators (excluding the appointment and revocation of one of the Company's administrators in its capacity as CEO which is in the competence of the general meeting of the shareholders).

The executive officers appointed by the Board of Administrators will form a Management Board having the individual and collective prerogatives established by the CEO within the limits of his delegated powers. The CEO is the Chairman of the Management Board.

The remuneration of the executive officers will be established by resolution of the Board of Administrators within the limits set forth by the general meeting of the shareholders.

The executive officers exercise all the managerial powers within the Company, being responsible for the entire management of the Company, to the extent of the Company's object of activity and observing the exclusive competencies stated by the law or this Articles of Association for the Board of Administrators and the General Meeting of the Shareholders.

The Company is validly represented towards third parties, including but not limited to financial institutions, courts of all degree of jurisdiction, governmental authorities by the signature of the following persons acting jointly or individually as expressly stated bellow:

1. by the sole signature of the CEO with full competence; or
2. by the joint signatures of the COO (first signature) and the CEAO (second signature) in accordance with the mandate given by CEO, or
3. by the joint signature of the CCO (first signature) and the CEAO (second signature) , in accordance with the mandate given by CEO.

The Chief Economy – Accounting Officer is the representative of CEO regarding the preventive financial control over the Company’s operations in the limit of the mandate given by the CEO.

In case of absence the CEO may delegate its powers to represent the Company to any of the executive officers specifying whether such executive officers to whom the representation powers have been delegated act jointly or separately and the period and limits of their representation powers.

The CEO may delegate his rights of signature and representation of the Company based on a special power of attorney issued by him.”

To

“The Company’s full management powers are delegated to the CEO and to six executive officers namely:

- Chief Operational Officer (COO);
- Chief Commercial, Logistic and Administrative Officer (CCO);
- Chief Economy – Accounting Officer (CEAO);
- Chief Financial Officer (CFO);
- Chief Procurement Officer (CPO);
- Executive Plant Officer (ExPO).

The executive officers are appointed only from persons outside of the Board of Administrators, except for the CEO who is a member of the Board of Administrators.

The **CEO** of TMK-ARTROM S.A. is Mr. Adrian Popescu, [REDACTED]

[REDACTED] domiciled in Romania, [REDACTED]

[REDACTED];

The **COO** of TMK-ARTROM S.A. is Mr. Cristian Drinciu, [REDACTED]

[REDACTED], domiciled in Romania, [REDACTED]

[REDACTED];

The **CCO** of TMK-ARTROM S.A. is Mr. Valeru Mustata, [REDACTED]

[REDACTED], domiciled in Romania, [REDACTED]

[REDACTED];

The **CEAO** of TMK-ARTROM S.A. is Mrs. Cristiana Vaduva, [REDACTED]

[REDACTED] domiciled in Romania, [REDACTED]

[REDACTED]

The **CFO** of TMK-ARTROM S.A. is Mr. Chernyy Evgeny, [REDACTED]

[REDACTED], domiciled in Russia, [REDACTED]

[REDACTED];

The **CPO** of TMK-ARTROM S.A. is Mr. Alexander Pavlov, [REDACTED]

[REDACTED], domiciled in Russia, [REDACTED]

[REDACTED]

The **ExPO** in TMK-ARTROM S.A. is Mr. Constantin Neacsu, [REDACTED]

[REDACTED] domiciled in Romania, [REDACTED]

These seven executive officers are appointed for a mandate of four years.

The CEO is representing the Company towards third parties and has full powers to hire, dismiss, set the remuneration for any employee, as well as, to establish and change at any time the organizational chart of the Company.

The appointment and revocation of the executive officers are made by decision of the Board of Administrators (excluding the appointment and revocation of one of the Company's administrators in its capacity as CEO which is in the competence of the general meeting of the shareholders).

The executive officers appointed by the Board of Administrators will form a Management Board having the individual and collective prerogatives established by the CEO within the limits of his delegated powers. The CEO is the Chairman of the Management Board.

The remuneration of the executive officers will be set by resolution of the Board of Administrators within the limits set forth by the General Meeting of the Shareholders.

The executive officers exercise all the managerial powers within the Company, being responsible for the entire management of the Company, to the extent of the Company's object of activity and observing the exclusive competencies stated by the law or the Articles of Association for the Board of Administrators and the General Meeting of the Shareholders.

The Company is validly represented towards third parties, including but not limited to financial institutions, courts of all degrees of jurisdiction, governmental authorities by the signature of the following persons acting jointly or individually, as expressly stated below:

1. by the sole signature of the CEO with full competence; or
2. by the joint signatures of the COO (first signature) and the CEO (second signature) in accordance with the mandate given by CEO, or

3. by the joint signature of the CCO (first signature) and the CEAO (second signature), in accordance with the mandate given by CEO, or
4. by the joint signature of the CFO (first signature) and the CEAO (second signature), in accordance with the mandate given by the CEO, or
5. by the joint signature of the CPO (first signature) and the CEAO (second signature), in accordance with the mandate given by the CEO, or
6. by the joint signature of the ExPO (first signature) and the CEAO (second signature) in accordance with the mandate given by the CEO.

The Chief Economy – Accounting Officer is the representative of the CEO regarding the preventive financial control over the Company’s operations within the limit of the mandate given by the CEO.

In case of absence, the CEO may delegate his powers to represent the Company to any of the executive officers specifying whether such executive officers to whom the representation powers have been delegated act jointly or separately and the period and limits of their representation powers.

The CEO may delegate his rights of signature and representation of the Company based on a special power of attorney issued by him.”

- d. The amendment of Article 1, Paragraph 9 of the Company’s Articles of Incorporation which shall have the following content:

“The Company shall have the following working points and sale outlets:

- in Slatina, Ec. Teodoroiu Street, bl. V 23, ground floor, Olt County;
- in Slatina, Ec. Teodoroiu Street, bl. V 22, ground floor, Olt County;
- in Bucharest, 2 Daniel Danielopolu Street, floor 2, Sector 1.”

The other provisions of Article 1 of the Articles of Associations remain unchanged.

3. To approve the updating of the Company’s Articles of Association.

4. **To empower Mr. Adrian Popescu, in his capacity as CEO, to sign the updated form of the Company's Articles of Association as amended above.**
5. **To establish, according to Article 86 of Law no. 24/2017 on issuers of financial instruments and market operations, the date of 16 October 2017 as the registration date for the shareholders who benefit of the resolutions of the Extraordinary General Meeting of Shareholders and the date of 13 October 2017 as “ex date” according to art. 5 point 11 of CNVM Regulation no. 6/2009 and ASF Decision no. 1430/2014.**
6. **To empower Mr. Adrian Popescu, as CEO, to perform all the necessary formalities related to the publication and registration of such decision.**

PRESIDENT OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

Mrs. Daniela David

SECRETARY OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

Mrs. Maria Comanescu