



TMK-ARTROM S.A.

Draganesti Str. 30, Slatina, jud. OLT, Romania 230119

Tel: +40 (249) 436862, 434640, 434641

Fax: +40 (249) 434330, 437288

E-mail: office.slatina@tmk-artrom.eu www.tmk-artrom.eu

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

Subscribed and Paid Share Capital: 291.587.538,34 lei

No 102/236 from 28.03.2017

Current Report

In accordance with Law no. 297/2004 on capital market and Regulation No. 1/2006 of NSC

Date of the Report: 28 March 2017

Name of the issuing entity: TMK- ARTROM S.A. Slatina

Registered office: 30 Draganesti, Slatina, Olt, Romania

Telephone/fax number: +40249436862/ +40249434330

Registered in the Trade Register under no: J28/9/1991

Tax Identification Number: RO1510210

Subscribed capital: 291.587.538,34 RON

Subscribed and paid up share capital: 291.587.538,34 RON

Regulated market where the issued securities are transacted: Bucharest Stock Exchange - STANDARD Category (market symbol ART)

Events to be reported: Decisions Of The Ordinary General Meeting Of The Shareholders TMK – ARTROM S.A. held on 27 April 2017

DECISION NO. 1 AS OF 27 APRIL 2017

OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

TMK – ARTROM S.A.

Today, 27 April 2017, at 11.00 a.m. was held the first Ordinary 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 114,126,193 shares representing 98.2402% of the Company's share capital attended the Ordinary General Meeting of the Shareholders. The legal requirements for the Ordinary General Meeting of the shareholders to be held are fulfilled.

Taking into account the conclusions of the Minutes of the meeting, the Ordinary General Meeting of the Shareholders approves

DECISION NO. 1

The Ordinary General Meeting of the Shareholders decides:

1. To approve the administration report of the Board of Administrators for the year 2016;

2. To approve the financial auditors' report for the year 2016;
3. To approve the individual financial statements drawn up in accordance with IFRS for the financial year 2016 and the proposal of the Board of Administrators regarding the distribution of the 2016 profit, of RON 877,190.37 as follows:
 - a. To the legal reserves according to Law 31/1990 the sum of RON 62,353, of which:
 - i. RON 56,582, the legal reserve in accordance with Law 31/1990, less the corresponding reinvested profit;
 - ii. RON 5,771 legal reserve, representing the reinvested profit according to Art. 22 on tax exemption of reinvested profit of Law 227/2015, the Tax Code;
 - b. To Other reserves for reinvested profits the sum of RON 109,651 representing profits reinvested in technological equipment, machinery, work equipment and installations as well as computers and peripherals according to Art. 22 on tax exemption of reinvested profit of Law 227/2015, the Tax Code;
 - c. To the Result of the difference of undistributed profit the sum of RON 705,186.37.
4. To approve the discharge of activity for the members of the Board of Administrators for the financial year 2016;
5. To approve the incomes and expenses budget and the activity program for the year 2017;
6. To debate and approve the investment schedule for the year 2017;
7. To approve the credit limits for the year 2017, including the extension of credit agreements which expire in 2017, in accordance with the annex of the present decision;
8. To elect, following the expiration of the contract, and approve for 2017 the financial auditor ERNST & YOUNG ASSURANCE SERVICES SRL, including the statutory audit fee for the years 2016 (in the amount of EUR 57,800 without VAT) and for 2017 (in the amount of EUR 57,800 without VAT);
9. To establish, according to art. 238 of Law 297/2004 on capital markets, the date of 18 May 2017 as the registration date for the shareholders who benefit of the decisions of the Ordinary General Meeting of Shareholders convened hereby and the date of 17 May 2017 as "ex date" according to art. 5 point 11 of CNVM Regulation no. 6/2009 and ASF Decision no. 1430/2014;
10. To empower Mr. Adrian Popescu, as CEO, to perform all the necessary formalities related to the publication and registration of such decision.

ANNEX

CREDIT CEILINGS FOR 2017, INCLUDING THE EXTENSION OF CREDIT AGREEMENTS WHICH EXPIRE IN 2017

- BCR facilities, out of which:

- Committed multi-product multi-currency facility (overdraft and the issuance of L/C and bank guarantees) with the maximum limit 20.000.000 EUR, subject to annual review, and the termination date 03.10.2017 for which a 3 year prolongation will be requested;
 - Investment loan 7 years term in amount of 25.000.000 EUR, payable in 21 equally quarterly tranches in amount of 1.190.476,19 EUR starting with 1 January 2019, final maturity 07.11.2023;
 - Promissory notes discounting line with the maximum limit 2.000.000 RON and termination date 31.10.2017, which will be prolonged for another year;
 - Treasury line for derivative transactions with the maximum limit of 850.000 EUR, opened transactions with the maximum maturity 25.09.2019, subject to annual review;
 - Reverse factoring agreement in amount of 65.000.000 RON and termination date 30.09.2017, which will be prolonged for another year.
- Uncommitted credit line in initial amount of 26.000.000 EUR granted by UNICREDIT BANK with maturity date 17.02.2017 for the Financing general needs and 17.07.2017 for Issuing Bank Letters of Guarantee/ Opening of Letters of Credit , which will be decreased during 2017 up to 16.000.000 EUR and will be prolonged for another 2 year, which can be utilized as follows:
 - In maximum amount of 15.000.000 EUR for the Financing general needs/Issuing Bank Letters of Guarantee/ Opening of Letters of Credit (revolving facility);
 - In maximum amount of 10.000.000 EUR for the General expenses –current account, subject to annual review;
 - In maximum amount of 1.000.000 EUR for Covering the risk value of the transactions under Master Agreement for treasury transactions;
 - Uncommitted overdraft loan for working capital in amount of 10.000.000 EUR granted by BANCPOST S.A. with termination date 7.11.2019;
 - TMK EUROPE GmbH borrowings, out of which:
 - Borrowing in amount of 22.837.540,03 USD and 38.425,07 RON from TMK EUROPE GmbH, which has in balance 18.037.540,03 USD on 01.01.2017, with final maturity date 25.09.2022, without the reimbursement in 2017;
 - Borrowing in amount of 5.000.000 EUR for working capital needs and termination date 30.03.2017;
 - Borrowing in amount of 5.000.000 EUR for working capital needs and termination date 29.05.2017;
 - Leasing agreements in maximum amount of 500.000 EUR.

DECISION NO. 2 AS OF 27 APRIL 2017

OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

TMK – ARTROM S.A.

Today, 27 April 2017, at 11.00 a.m. was held the first Ordinary 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 114,126,193 shares representing 98.2402% of the Company's share capital attended the Ordinary General Meeting of the Shareholders. The legal requirements for the Ordinary General Meeting of the shareholders to be held are fulfilled.

Taking into account the conclusions of the Minutes of the meeting, the Ordinary General Meeting of the Shareholders approves

DECISION NO. 2

The Ordinary General Meeting of the Shareholders decides:

1. To approve the amendment of the credit agreement GRIM/38736/15.10.13 with UNICREDIT BANK S.A. ("UNICREDIT Facility") regarding certain terms and conditions, including but without being limited to: (a) reducing the available amount of the facility from 26 million euro to 16 million euro; (b) introducing an obligation of subordination of the majority shareholder loans granted by TMK Europe GmbH to the Company to the credit facility granted by Unicredit Bank S.A. through the UNICREDIT Facility; (c) amending the repayment period of the facility by extending such period, in the terms and conditions agreed by the parties.
2. To maintain the guarantees provided by TMK-Artrom or for TMK-Artrom for the purpose of guaranteeing and ensuring the full repayment and performance by the Company of its obligations (throughout the existence of such obligations) provided by the UNICREDIT Facility as follows:
 - i. The corporate letter of guarantee issued by Volzhky Pipe Plant JSC;
 - ii. The mortgage on present and future accounts and credit balance accounts opened by TMK-Artrom at UNICREDIT BANK S.A. ("Mortgage on Accounts").

(The corporate letter of guarantee, the Mortgage on Accounts together with the UNICREDIT Facility are hereinafter referred to as the "UNICREDIT Contracts")

and, respectively, the amendment, if the case, of the mortgage agreement mentioned at point ii. above to reflect the amendments provided in paragraph 1 above.

3. To empower with full powers and authority to represent the Company for (i) signing all the contracts and addendums, (ii) negotiating with diligence, in the name and on behalf of the Company, with its best abilities, any other terms and conditions of the UNICREDIT Contracts unmentioned expressly in these resolutions, (iii) signing and/or sending all of the documents and notifications (including, if the case, any other user requests) which must be signed and/or sent by the Company according to/or in regard to UNICREDIT Contracts, and (iv) signing, drafting, submitting, making, sending and receiving any other documents relating to the performance of any other formalities and required actions necessary for accurate implementation and performance of the UNICREDIT Contracts, including, but without limitation

to, registering the Mortgage on Accounts at the Electronic Archive for Security Interests in Movable Property, of the following persons, as follows:

- i. Mr. Adrian Popescu – General Manager of TMK-Artrom shall have an individual signing right being empowered to sign alone all UNICREDIT Contracts and any document in relation with the UNICREDIT Contracts (including, but without limitation to, all and any of the documents mentioned above);
- ii. Mr. Evgeny Chernyy – Financial Deputy General Manager of TMK-Artrom, domiciled in Slatina, 7bis Livezi Street, residence permit no. RO 0411122, P.I.N. 7730609280014, passport 53 no. 1211857 issued by MAE RUSSIA – 40201 at 08.11.2016 and available until 08.11.2026 will have signature right only together with Mrs. Cristiana Vaduva – Economic Deputy General Manager of TMK-Artrom, Romanian citizen, born at 06.11.1959, in Amaru Commune, Buzau County, domiciled in Slatina, 36 Panselelor Street, ID series OT no. 451920, issued by SPCLEP Slatina at 15.02.2010, P.I.N. 2591106284371, being empowered to sign only together all UNICREDIT Contracts and documents in relation with the UNICREDIT Contracts (including, but without limitation to, all and any of the documents mentioned above).

Mr. Adrian Popescu can delegate his powers granted at point 11 above to any other third party, at his choosing.

4. To establish, according to art. 238 of Law 297/2004 on capital markets, the date of 18 May 2017 as the registration date for the shareholders who benefit of the decisions of the Ordinary General Meeting of Shareholders convened hereby and the date of 17 May 2017 as “ex date” according to art. 5 point 11 of CNVM Regulation no. 6/2009 and ASF Decision no. 1430/2014;
5. To empower Mr. Adrian Popescu, as CEO, to perform all the necessary formalities related to the publication and registration of such decision.

Chief Executive Officer,
Ing. Popescu Adrian

Chief Economical and
Accountancy Officer
Ec. Vaduva Cristiana