



TMK-ARTROM S.A.

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EUID: ROONRC.J28/9/1991; J28/9/31.01.1991
VAT No. RO 1510210/1992
Subscribed and Paid Share Capital: 291.587.538,34 lei

**SUPPLEMENTATION OF THE NOTE OF THE BOARD OF DIRECTORS OF
TMK – ARTROM SA WITH RESPECT TO THE APPOINTMENT OF THE FINANCIAL AUDITOR, INCLUDING THE
APPROVAL OF THE VALUE OF THE STATUTORY AUDIT SERVICES, FOR THE AUDIT OF THE FINANCIAL
STATEMENTS FOR FINANCIAL YEAR 2019**

The BOARD OF DIRECTORS of TMK-ARTROM SA, a company with its registered office at 30 Draganesti Street, Slatina, Olt County, Romania, registered with the Trade Registry under no. J28/9/1991, sole registration code 1510210 (the "Company" or "TMK-Artrom"), according to the provisions of Law no. 31/1990 on companies, as further amended and republished (the "Companies Law"), the provisions of Law no. 24/2017 on issuers of financial instruments and market operations ("Capital Market Law"), the provisions of FSA Regulation no. 5/2018 regarding issuers of financial instruments and market operations and the provisions of the Company's Articles of Incorporation,

WHEREAS:

- (i) The Board of Directors' Note on the appointment of the financial auditor, including the approval of the value of the statutory audit services, for the audit of the financial statements for financial year 2019, which is an item on the agenda of the Ordinary Shareholders Meeting convoked for 5 April 2019;
- (ii) The Board of Directors submits for approval as the value of the statutory audit services the amount of 114,000 EUR (excluding VAT and the related expenses).

Now, therefore, based on the afore-mentioned proposal, the Note of the Board of Directors on the appointment of the financial auditor, including the approval of the value of the statutory audit services, for the audit of the financial statements for financial year 2019 is supplemented with the afore-mentioned amount and has the following content:

**NOTE OF THE BOARD OF DIRECTORS OF
TMK – ARTROM SA**

RE: The appointment of the financial auditor, including the approval of the value of the statutory audit services, for the audit of the financial statements for financial year 2019

The BOARD OF DIRECTORS of TMK-ARTROM SA, a company with its registered office at 30 Draganesti Street, Slatina, Olt County, Romania, registered with the Trade Registry under no. J28/9/1991, sole registration code 1510210 (the "Company" or "TMK-Artrom"), according to the provisions of Law no. 31/1990 on companies, as further amended and republished (the "Companies Law"), the provisions of Law no. 24/2017 on issuers of financial instruments and market operations ("Capital Market Law"), the provisions of FSA Regulation no. 5/2018 regarding issuers of financial instruments and market operations and the provisions of the Company's Articles of Incorporation,

WHEREAS:

- (i) The provisions of Article 8 of the Articles of Incorporation of the Company, according to which the Ordinary General Meeting of Shareholders appoints and revokes the financial auditor and establishes the minimum duration of the financial audit contract;



API:
5CT-0440
5L-0352

LRQA:
ISO 9001
ISO 14001
OHSAS 18001

TUV:
PED/AD-2000 W0/W4/
TRD 100/102
Vd TUV

TMK EUROPEAN DIVISION Cod: FCU-01, Ed. 3 Rev. 2/2017

TUV CPR:
EN 10210-1,2
EN 10255

LR
DNV-GL Rules
RINA

LRQA:
ISO/TS 16949

- (ii) Ernst & Young Assurance Services SRL, with its registered office in Bucharest, Sector 1, 15-17 Ion Mihalache Blvd., Bucharest Tower Center Building, Floor 21, registered with the Trade Register under no. J40/5964/1999, CUI 11909783 ("EY") has performed, during the previous years, the financial audit services for the Company, familiarizing itself with the Company's activity, the accounting system, the IT system, the organization and functioning method, important elements in the audit process and when providing the opinion regarding the financial statements;
- (iii) EY is one of the largest professional services firms globally, providing integrated audit, tax assistance, transaction assistance and business assistance services to multinational and local companies;
- (iv) On 5 April 2019, the Ordinary General Meeting of the Company's Shareholders will be held, on whose agenda is the appointment of the financial auditor, including the approval of the value of the statutory financial audit services, for auditing the financial statements for the year 2019;

PROPOSES

1. The appointment of EY as financial auditor of the Company, for auditing the annual financial statements of the Company for the year 2019;
2. The proposed remuneration for the audit of the Company's financial statements for the year 2019 is of 114,000 EUR (exclusive of VAT and related expenses) and the proposed duration of the audit service contract is one year, that is for the financial year 2019.

CHAIRMAN OF THE BOARD OF DIRECTORS

ZIMIN ANDREY



API:
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5L-0352

LRQA:
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