



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

DECISION NO. [...]
OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF
TMK-ARTROM S.A.
5 APRIL 2019

Today, 5 April 2019, at 13:30 was held the Extraordinary General Meeting of the 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 1510210 (the "Company" or "TMK-Artrom"),

According to the provisions of Law no. 31/1990, 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,

The shareholders owning a number of [...] shares representing [...] % of the Company's share capital attended the Extraordinary General Meeting of the Shareholders. Consequently, the legal requirements for the Company's 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 Company's Shareholders:

DECIDES

1. To confirm the execution of Addendum No. 11 to the Special Credit Conditions of Facility Agreement No. GRIM/38736/2013 dated 15.10.2013 (the "**UniCredit Facility Agreement**") by Mr. Adrian Popescu on 15 February 2019 through which the maturity of the relevant facilities has been extended as per the documents made available to the shareholders on the Company's website.
2. To approve the credit ceiling for year 2019 which includes both current credits (whether ongoing or whose maturity is to be or was extended in 2019) and new credits under negotiation which will



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

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be entered into during 2019 and new sources of financing necessary for the financing of the working capital in 2019 according to Annex 1.

3. To approve the increase of the share capital of the Company as follows:

3.1 the increase of the share capital with maximum RON 188,250,000, through cash contribution, from the current value of RON 291,587,538.34 to the maximum amount of RON 479,837,538.34, by issuance of maximum 75,000,000 new shares with the nominal value of RON 2.51 each, for the purpose of raising cash in order to reduce the debts of the Company.

3.2 as requested by the Capital Market Law and by ASF Regulation 5/2018:

- 7 May 2019 shall be the record date for the share capital increase, set in accordance with Article 86(1) of the Capital Market Law (the “**Record Date**”) and
- 6 May 2019 shall be the ex-date for the share capital increase, set in accordance with ASF Regulation 5/2018 (the “**Ex-date**”); and
- 8 May 2019 shall be the payment date for the share capital increase, set in accordance with Article 178(4) of ASF Regulation 5/2018 (the “**Payment Date**”).

3.3 the mechanism of determining the issuance price of the new shares shall take into account the prevailing market conditions, the actual price will be determined by the Board of Directors. The Board of Directors will take into account, when determining the issuance price of the new shares, the sale price per share to be determined by the selling shareholder in the secondary public offer envisaged by the majority shareholder of the Company, if such offer will be carried out.

3.4 the share capital increase operation shall be made with the observance of the pre-emption rights of the Company’s shareholders registered with Depozitarul Central S.A. on the Record Date (date which determines who are the shareholders entitled to participate in the share capital increase operation pro rata with their holding in the Company’s share capital on such Record Date). In accordance with the legal provisions, Pre-emption rights entitle the Company's shareholders to subscribe, during the share capital increase, a proportionate number of shares (in whole or in part) to their holdings. Pre-emption rights may not be



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exercised by the Company's shareholders prior to the approval of the FSA and the publication of the proportional prospectus to be prepared by the Board of Directors in accordance with the legal provisions. Thus, there will be a time frame between the Registration Date and the moment when the shareholders will be able to exercise their pre-emption rights.

- 3.5 the pre-emption rights period will be of one month. The exact dates of the pre-emption rights period will be determined by the Board of Directors according to the legal provisions and will be inserted in the share capital increase prospectus. The pre-emption rights are not tradeable.
- 3.6 the new shares not subscribed by the Company's shareholders registered with Depozitarul Central S.A. on the Record Date within the pre-emption rights period shall be cancelled by decision of the Board of Directors.
- 3.7 empowering the Board of Directors to take all actions and measures and to perform any and all formalities necessary, recommended or advisable in order to implement the resolution regarding the share capital increase and to complete the share capital increase as detailed above, including but without limitation to the following operations:
 - 3.7.1 Setting the details of the share capital increase operation such as the final number of the new shares to be issued, the issuance price of the new shares subscribed in the process of exercising the pre-emption right, the issuance premium, representing the difference between the issuance price and the nominal value of the subscribed shares, if the case, the number of pre-emption rights required for the subscription of 1 new share and the adjustment mechanism, when necessary, etc.;
 - 3.7.2 Establishing the subscription mechanism and approving the details regarding the subscription procedure, including without limitation the content of the subscription form, the documents that need to accompany the subscription, payment methods etc.;
 - 3.7.3 Preparing and approving the offering prospectus regarding the share capital increase operation with the observance of the national and European applicable



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legislation, respectively the provisions of Law 24/2017, of the FSA Regulation no. 5/2018 and Commission Regulation (EC) No 809/2004 of 29 April 2004 implementing Directive 2003/71/EC of the European Parliament and of the Council as regards information contained in prospectuses as well as the format, incorporation by reference and publication of such prospectuses and dissemination of advertisements, a proportionate prospectus offer. The prospectus will be submitted for approval to the Financial Supervisory Authority (FSA) and will be published in accordance with the above mentioned provisions.

3.7.4 Fulfilling all necessary actions and formalities in relation to the implementation and registration of the share capital increase, including the negotiation, drafting and signing of any documents, submitting and retrieving any document and information, the issuance of any statements and decisions, representing the Company in relation to any authorities, regulators and registers in order to implement the share capital increase, including without limitation to: the competent Trade Registry, the Financial Supervisory Authority, Depozitarul Central S.A., the Bucharest Stock Exchange S.A.

3.7.5 Ascertaining and validating the subscription results of the newly issued shares, cancelling the unsubscribed shares, if the case, establishing the amount by which the share capital is effectively increased. If the Company's shareholders will not subscribe all the new shares that will be issued, the capital increase will be reduced from the proposed value, respectively RON 188,250,000, to the value resulting from the subscription of the shares by the shareholders entitled to subscribe.

3.7.6 Amending and updating the Company's Articles of Incorporation to reflect the share capital increase.

4. To approve the dividends distribution policy according to Annex 2.

5. To approve the rules of the general meetings of shareholders according to Annex 3.



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6. To empower Mr. Adrian Popescu, as director and general manager of the Company, to perform all the necessary formalities in relation to the publication and registration of the resolution, being entitled to delegate such powers to another person at its discretion.

PRESIDENT OF THE COMPANY'S EXTRAORDINARY GENERAL MEETING OF THE
SHAREHOLDERS

[...]

SECRETARY OF THE COMPANY'S EXTRAORDINARY GENERAL MEETING OF THE
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[...]



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