

**TMK-ARTROM S.A.**

Draganesti Street, No. 30, 230119, SLATINA, OLT, ROMANIA
Tel: +40-249-436862 (top management), 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

Informal English Translation

CALLING NOTICE
of the
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS
of
TMK – ARTROM S.A.

BOARD OF ADMINISTRATION of TMK-ARTROM SA, a company whose registered office is 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 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, gathered on 30 July 2013

CONVENES

The Extraordinary General Meeting of Shareholders to take place on 26 September 2013 at 11:00 hours, at the Company's headquarters located at 30 Draganesti Street, Slatina, Olt County, Romania. In case the quorum conditions required by the law and the by the Articles of Association are not fulfilled, the Extraordinary General Meeting is convened on 27 September 2013 at the same place and same hours.

In accordance with the provisions of Article 123, paragraph 2 of the Companies Law and with Article 9 of Articles of Association, the Board of Administration sets as reference date for this Extraordinary General Meeting of Shareholders the date of 28 August 2013 (the "Reference Date"). The shareholders that, at the end of day of the Reference Date, appear registered with Depozitarul Central SA as shareholders of the Company shall be, in accordance with the law, the only shareholders entitled to participate and vote in the Extraordinary General Meeting of Shareholders whether or not such meeting is held on 26 September 2013 or on 27 September 2013, in case a second meeting is required.

Considering the above, the provisions of the Articles of Association of the Company and the relevant legal provisions in force, the Board of Administration proposes the following agenda:

1. The approval of a new credit agreement ("UCT Credit Agreement") which will be concluded by TMK-Artrom, as borrower, and UniCredit Tirioc Bank SA ("UniCredit"), as creditor, according to which UniCredit will make available for the borrower an uncommitted

Cod: FCU-01, Ed.2 Rev.9 /2013

credit line in a maximum amount of EUR 27,000,000 that can be utilized through three (3) revolving type facilities as follows:

- a. facility A, in a maximum amount of EUR 25,000,000 which may be utilized in order to fund the general needs/the issuance of letters of bank warranty/the opening of letters of credit, with final term of 36 months from the date of the UCT Credit Agreement's execution. The parties agree that the first use of facility A will be performed in order to refinance the existing loans in force contracted by TMK-ARTROM with Romanian Commercial Bank SA;
- b. facility B, in a maximum amount of EUR 10,000,000 which may be utilized in order to finance the general expenses such as overdrafts, with final term of 12 months from the date of the UCT Credit Agreement's execution. The parties agree that facility B can be used by the Company inclusively in order to refinance the existing loans in force contracted by TMK-ARTROM with Romanian Commercial Bank SA;
- c. facility C, in a maximum amount of EUR 2,000,000 which may be utilized in order to hedge the value risk of the transactions carried out under the framework agreement for treasury products (hedging) with final term of 12 months from the date of the UCT Credit Agreement's execution.

in the terms and conditions agreed by the parties.

2. The approval and/or the acknowledgment, as appropriate, of the securities constituted by TMK - ARTROM or for TMK - ARTROM in order to guarantee and ensure the full reimbursement and the fulfilment by the Company of its obligations arisen from the UCT Credit Agreement, as follows:
 - i. UCT Corporate Guarantee Letter issued by Volzhsky Pipe Plant;
 - ii. Rank II Movable Mortgage on the accounts: RO29BACX0000000170794000 (RON) RO07BACX0000000170794008 (EUR) and RO93BACX0000000170794012 (USD) opened by TMK-ARTROM at the Creditor as well as on all the other accounts and their balances in hand, which will be opened by TMK-ARTROM at the Creditor ("UCT Mortgage Accounts").
3. Granting to Mr. Adrian Popescu-General Manager of TMK-ARTROM, full powers and authority to (i) execute on behalf of the Company the UCT Credit Agreement and the UCT Mortgage Accounts; (ii) negotiate with diligence, in the name and on behalf of the Company, with the best of its abilities, any other terms and conditions of the UCT Credit Agreement and the UCT Mortgage Accounts which are not specifically provided herein; (iii) execute and/or submit all the documents and notices (including, if applicable, any requests of use) that need to be executed and/or delivered by the Company according to and/or in connection with the UCT Credit Agreement and the UCT Mortgage Accounts; and (iv) execute, prepare, submit, perform, deliver and receive any other documents related to the execution of any other necessary formalities and actions in order to correctly implement and conduct the UCT Credit Agreement and the UCT Mortgage Accounts, including, without being limited to, the registration of the UCT Mortgage Accounts with the Electronic Archive for Secured Transactions. Mr. Adrian Popescu may delegate his powers granted at point (iii) and (iv) from above to third parties at his discretion.

4. The establishment, according to Article 238 of Law 297/2004 on capital markets, of the date of 15 October 2013 as the registration date for the shareholders who benefit of the resolutions of the Extraordinary General Meeting of Shareholders taken, convened hereby;

Any shareholders holding, individually or together, at least 5% of the voting rights in the Company are entitled:

- i. To propose the supplementation of the agenda of the shareholders meeting, as such is detailed above, subject to justifying the new points on the agenda;
- ii. To submit draft resolutions for the points included or to be included on the agenda.

Such proposals shall be submitted in writing at the Company's headquarters by 20 August 2012, in accordance with the provisions of Article 117¹ of the Companies Law and Article 7 of Regulation no. 6/2009 on the exercise of certain rights of shareholders at the general meeting of shareholders of commercial companies ("Regulation 6/2009").

According to the provisions of Article 13 from Regulation 6/2009, each shareholder has the right to ask questions regarding the agenda of the meeting, until the latest 28 August 2013. Such questions may be answered by the Company either by posting the relevant answers on the Company's website, www.tmk-artrom.eu, in a question-answer format either during the General Meeting of Shareholders, it being understood that for the questions having the same content, a single general answer shall be provided by the Company.

According to paragraph 3 of Article 243 of the Capital Markets Law, shareholders may also be represented at the Extraordinary General Meeting of Shareholders by other persons than shareholders, excepting the members of the Board of Administration. The shareholders shall be represented on the basis of a special power of attorney, whose format shall be available at the headquarters of the Company and on the website www.tmk-artrom.eu, starting 23 August 2013. The relevant powers of attorney shall be sent to the email address office.slatina@tmk-artrom.eu or submitted at the Company's headquarters until the latest 19 September 2013, 11:00 hours.

The shareholders have the right to vote by registered mail delivered at the Company's headquarters, until 19 September 2013 (the forms of the vote by registered mail shall be available at the Company's headquarters on the Company's website: www.tmk-artrom.eu, starting 23 August 2013).

The access of the shareholders/their representatives at the Extraordinary General Meeting of Shareholders will be made as follows:

- (i) for shareholders - natural persons, by presentation of an identification document;
- (ii) for shareholders - legal entities and for shareholders - natural persons who are represented by power of attorney, by presentation of the relevant power of attorney.

The documents that are submitted for discussion in the Extraordinary General Meeting of Shareholders, as well as the draft resolution of the Extraordinary General Meeting of Shareholders, can

be accessed at the Company's headquarters or on the Company's website, www.tmk-artrom.eu , starting with 23 August 2013.

Additional information can be obtained at the Company's headquarters or at the telephone number 0249/434640 – Mrs. Cristiana Vaduva.

DATED 30 July 2013

CHAIRMAN OF THE BOARD OF ADMINISTRATION,

JOSEF MAROUS