



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

DECISION

OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

TMK – ARTROM S.A.

28 APRIL 2016

Today, 28 April 2016, at 11.00 a.m. was held the 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 107.743.967 shares representing 92.7463% 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 hold are fulfilled.

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

DECIDES

1. To approve the administration report of the Board of Administrators for the year 2015;
2. To approve the financial auditors' report for the year 2015;
3. To approve the individual financial statements drawn up in accordance with IFRS for the financial year of 2015;
4. To approve the proposal of the Board of Administrators regarding the distribution of the profit to the reserve fund, other reserves for reinvested profit, for covering the account losses of the previous years and carry forward the remaining undistributed profit;
5. To approve the discharge of activity for the members of the Board of Administrators for the financial year of 2015;
6. To approve the incomes and expenses budget and the activity program for the year 2016;
7. To debate and approve the investment schedule for the year of 2016;

8. To approve the credit limits for the year of 2016, in accordance with Annex 1 to this decision, including the prolongation of the credit agreements that expire in 2016 and the new financing sources for the working capital necessary for 2016 and the necessary loans to finance the investment schedule;
9. To approve the financial auditor ERNST & YOUNG ASSURANCE SERVICES SRL due to the expiry of the agreement, the duration of the financial audit contract being of 1 year;
10. To establish, according to art. 238 of Law 297/2004 on capital markets, the date of 19 May 2016 as the registration date for the shareholders who benefit of the resolutions taken by the Ordinary General Meeting of Shareholder and the date of 18 May 2016 as the ex date, according to art. 5 point 11 of CNVM Regulation no. 6/2009 and ASF Decision no. 1430/2014;
11. 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 ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

Mrs. Daniela David

SECRETARY OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

Mrs. Maria Comanescu

ANNEX

RECEIVED CREDIT CEILING BY TMK-ARTROM S.A. FOR FINANCIAL PERIOD 2016

The credit ceiling received by company for financial year 2016, according to cash flow budget that is to be approved:

- 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;
 - Committed 5 years term loan in granted amount 20.000.000 EUR, which has in balance 7.812.500 EUR on 01.01.2016, the final maturity date 03.10.2016, with the reimbursement of 7.812.500 EUR in 2016;
 - Promissory notes discounting line with the maximum limit 4.000.000 RON and termination date 31.10.2016, which will be prolonged for one 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;
- Unicredit Tiriac Bank facilities, out of which:
 - 5 years term loan in granted amount 15.000.000 EUR which has in balance 7.000.000 EUR on 01.01.2015, with maturity date 16.11.2016, with the reimbursement of 7.000.000 EUR in 2016;
 - Uncommitted credit line in total amount of 26.000.000 EUR and maturity date 17.10.2016 for the Financing general needs and 17.04.2017 for Issuing Bank Letters of Guarantee/ Opening of Letters of Credit , which can be utilized as follows:
 - In maximum amount of 25.000.000 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;
- Long-term investment loan in maximum amount of 30.000.000 EUR which will be granted during the year and its terms and conditions shall be the subject of separate general shareholder meeting decision;
- Loan in amount of 22.837.540,03 USD and 38.425,07 RON from TMK EURPE GmbH, which has in balance 18.037.540,03 USD on 01.01.2016, with final maturity date 25.09.2022, without the reimbursement in 2016;
- Loan in maximum amount of 10.000.000 EUR from TMK EUROPE GmbH for financing working capital needs, maturity 1 year;
- Leasing agreements in maximum amount of 400.000 EUR.