



**TMK-ARTROM S.A.**

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J 28/9/1991; VAT No. RO 1510210/1992  
Subscribed and Paid Share Capital: 291.587.538,34 lei

**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.

PRESIDENT OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS  
DANIELA DAVID

SECRETARY OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS  
COMANESCU MARIA

## ANNEX

## THE PROPOSAL OF 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, 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

PRESIDENT OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS  
DANIELA DAVID