

**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](mailto:office.slatina@tmk-artrom.eu); [www.tmk-artrom.eu](http://www.tmk-artrom.eu)  
J 28/9/1991; VAT No: RO 1510210/1992;  
Subscribed and Paid Share Capital: 291.587.538, 34 lei

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**DECISION**  
**OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS**

**TMK – ARTROM S.A.**

**28 APRIL 2014**

Today, 28 April 2014, 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 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

The shareholders owning a number of 107 743 967 shares representing 92,74 % of 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.

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 Administration for the year 2013;
2. To approve the financial auditors' report for the year 2013;
3. To approve the individual financial statements drawn up in accordance with IFRS for the financial year of 2013;
4. The distribution of the accounting profit of 2013 in amount of RON 11,821,386.08, as it follows:
  - a. the amount of RON 656,186 shall be distributed to the reserve fund;

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- b. the difference in amount of RON 11,165,200.08 shall be distributed for covering the account losses of the previous years, for covering the account losses carried forward resulting from the application of IFRS, as well as for covering the account losses caused by the implementation for the first time of IAS 29 that existed in the sold on 31 December 2013, in total amount of RON 23,287,564 ( $9,592,283 + 13,695,281 = 23,287,564$ ) from:
- the result carried forward representing the surplus obtained from the revaluation reserves during 2004-2006 that were not fiscally recognized, in amount of RON 5,239,743, included in the assumed cost to the transition to IFRS retreated on 1.01.2011;
  - the result carried forward representing the surplus obtained from the revaluation reserved performed after 01.01.2004, taxed in the profit tax statement according Emergency Government Ordinance 34/2009 starting with 01.05.2009, seen as taxable incomes (2012+2013), in amount of RON 11,888,902 included in the assumed cost to the transition to IFRS retreated on 1.01.2011;
5. To approve the discharge of activity for the members of the Board of Administration for the financial year of 2013;
6. To approve the incomes and expenses budget and the activity program for the year 2014;
7. To debate and approve the investment schedule for the year of 2014;
8. To approve the credit limits for the year of 2014;
9. To elect and approve the financial auditor ERNST & YOUNG ASSURANCE SERVICES SRL due to the expiry of the agreement, the duration of the financial audit contract of 1 year;
10. To acknowledge the waiver by Mrs. Barionva Snezhana to her mandate as administrator of the Company and the appointment, in her place, of of Mr. Surif Mikhail Albertovich, Russian Federation citizen, born in URSS on 31 January 1984, Sverdlovsk city, domiciled in Russia, Ekaterinburg city, 18 Sirenevai Avenue, apartment 111, identified with passport no. 70 4207247, issued by Federal Migration Service 66001 on 17 September 2009, valid until 17 September 2014, to act as administrator, member of the Board of Administrators, for a mandate of 4 years from the appointment date, till 28th of April 2018;

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11. The extension of the mandate of all members of the Company's Board of Administrators till 28th of April 2018, so that such extended mandate to expire at the same time with the mandate of the administrator appointed according to point 9 above;
12. To establish, according to art. 238 of Law 297/2004 on capital markets, the date of 19 May 2014 as the registration date for the shareholders who benefit of the resolutions of the Ordinary General Meeting of Shareholders convened hereby;
13. 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**

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Mrs Daniela David

**SECRETARY OF THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS**

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Mrs Maria Comanescu