

Independent Limited Assurance Report on the information included in the current reports issued by the Company in accordance with requirements of Law 24/2017 (Article 82) and Regulation no. 1/2006

To the Board of Administration of TMK ARTROM S.A.

We were engaged by the TMK ARTROM S.A. (hereinafter "the Company") to perform certain procedures in accordance with Regulation no. 1/2006 of National Securities Commission (CNVM), actually Financial Supervisory Authority ("ASF") with all its subsequent amendments and updates and report on the information included in the attached current reports (hereinafter "Reporting Schedules") (Report 102/100 from 03/01/2017, Report 102/257 from 19/05/2017 and Report 102/313 from 24/07/2017) that have been prepared by the Company in accordance with the requirements of the Law 24/2017 (Article 82) ("the criteria") to report to the Financial Supervisory Authority ("FSA") and to the Bucharest Stock Exchange for the period from 1 January 2017 to 30 June 2017. The Reporting Schedules have been prepared by the Company based on legal documents signed by the Company with its administrators, employees and significant shareholders as well as with the persons related to them. The Reporting Schedules are the responsibility of the Company's management. Our procedures have been performed exclusively on the Reporting Schedules mentioned above covering the period 1 January 2017 to 30 June 2017.

Specific Purpose

This report is intended solely for the purposes specified in the first paragraph above and for your information and must not be used for any other purpose. The report refers exclusively to the Reporting Schedules and must not be associated with any Company's financial statements as a whole. Our procedures have been performed exclusively on the contracts signed during the period 1 January 2017 to 30 June 2017.

Management's Responsibilities

The Company's management is responsible for the preparation of the Reporting Schedules in accordance with the requirements of the Law 24/2017 (Article 82) ("the criteria"). In particular, the Company's management is responsible for internal controls being designed and implemented to prevent the Reporting Schedules from being materially misstated.

In addition, the Company's management is responsible for ensuring that the documentation provided to the auditor is complete and accurate. The Company's management is also responsible for maintaining the internal control system that reasonably ensures that the documentation described above is free from material misstatements, whether due to fraud or error.

Auditor's Responsibilities

We conducted our assurance engagement in accordance with International Assurance Standards, particularly ISAE 3000 (revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information", as adopted by the Chamber of Financial Auditors in Romania. These regulations require that we comply with ethical standards and plan and perform our assurance engagement to obtain limited assurance about the Reporting Schedules.

We apply International Standard on Quality Control 1 (ISQC 1), and accordingly, we maintain a robust system of quality control, including policies and procedures documenting compliance with relevant ethical and professional standards and requirements in law or regulation.

We comply with the independence and other ethical requirements of the IESBA Code of Ethics for Professional Accountants, which establishes the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on the auditor's judgment. The procedures include, in particular, inquiry of the personnel responsible for financial reporting and risk management and additional procedures aimed at obtaining evidence about the Reporting Schedules.

The assurance engagement performed represents a limited assurance engagement. The nature, timing and extent of procedures performed in a limited assurance engagement is limited compared with that necessary in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower.

In respect of the Reporting Schedules of the Company we have performed the following procedures:

- 1) We have obtained the attached Reporting Schedules from the Company and agreed that the signatures on the Reporting Schedules are those of relevant representatives of the Company and we have undertaken a comparison of the details required to be included in the Reporting Schedules as indicated in Law 24/2017 (Article 82) to the information actually included by the Company.

The English version of the limited assurance report on the information included in the current reports issued by the Company in accordance with requirements of Law 24/2017 (Article 82) and Regulation no. 1/2006 represents a translation of the original limited assurance report issued in Romanian language.

- 2) We have compared details, for the individual contracts/agreements we have considered, as detailed in this Report, to determine if the content of the Reporting Schedules is consistent, in all material respects, with information as per signed contracts and agreements presented to us and that the presented documents have been signed by representatives of the Company that are indicated in the authorized signature schedule provided to us by the Company. As applicable, our procedures have compared Reporting Schedules to the contract and agreement documentation for consistency of details on: the parties which signed the legal document; the date when documentation was signed and the nature of the documentation; the description of the type of goods/services as indicated in the documentation; the total value of the contract/agreement documentation, and, as applicable, contract related terms and conditions.
- 3) We have compared details disclosed in the Reporting Schedules for consistency with the information provided to us from discussion with management and to the extent indicated in contract/agreement documentation, in relation to the basis and nature of the contract/agreement entered into by the parties.
- 4) From discussions with the management and from perusal of Company policies and procedures provided to us, we have considered the consistency of the transactions performed with administrators, employees and significant shareholders, as well as with persons related to them with the Company's policies and procedures.
- 5) To the extent that there is a market price for the goods or services provided by administrators, employees and significant shareholders, as well as with persons related to them, we have discussed the basis for the price agreement and considered if, to the extent applicable, the prices agreed are consistent with that used for third (other) parties, where similar goods or services could be provided. To the extent that no market prices are available, we have analyzed if the transactions have been performed based on the signed approved contracts.

Our procedures have been performed only on the contracts included in the attached Reporting Schedules, that have been concluded/modified during 1 January 2017 to 30 June 2017 and that have an estimated value during the reporting period above 50,000 Euros. We have not performed any procedures to verify whether the Reporting Schedules include all the transactions and details that the Company has to report according to Article 82 of Law 24/2017 for the reporting period.

Conclusion

Based on the procedures performed and evidence obtained, as described above, regarding the legal documents which are included in the Reporting Schedules, nothing has come to our attention that causes us to believe that:

- a) The details as indicated in the Reporting Schedules are not in accordance with the related contracts/agreements presented to us.
- b) The details in the Reporting Schedules are not, in all material respects, consistent with the requirements of the legislation.
- c) The related contracts/agreements provided to us were not properly authorized by representatives of the Company.
- d) The prices have not been established by mutual agreement between the parties in accordance with the type of goods/services and also by considering other terms and conditions mentioned in the respective contracts signed between the parties.
- e) The terms and conditions of the contracts reported by the Company under which transactions have been completed with administrators, employees, significant shareholders, as well as with the persons related to them, are not established on the basis of the contracts signed by the Company according to the type of services and to other terms and conditions agreed between the parties.

Our report is solely for the purpose set forth in the first paragraph of this Report and for your information and is not to be used for any other purpose.

This Report relates only to the Reporting Schedules as mentioned above and does not extend to any other reports of the Company, individually or taken as a whole.

On behalf of
Ernst & Young Assurance Services SRL



Sebastian Mocanu
Partner

2 August 2017
Bucharest, Romania

Attachment

1. Reporting Schedules 102/100 from 03/01/2017, 102/257 from 19/05/2017 and 102/313 from 24/07/2017

The English version of the limited assurance report on the information included in the current reports issued by the Company in accordance with requirements of Law 24/2017 (Article 82) and Regulation no. 1/2006 represents a translation of the original limited assurance report issued in Romanian language.



ARTROM

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

102/257 from 19.05.2017

Current Report**regarding the information provided in art. 82 paragraph (1) of the Law no. 24/2017 and of Regulation no. 1/2006 on issuers and transactions with securities**

Date of the Report: 19 May 2017

Name of the issuing entity TMK- ARTROM S.A. Slatina

Registered office: 30 Draganesti, Slatina, Olt, Romania

Telephone/fax number: +40249436862/ +40249434330

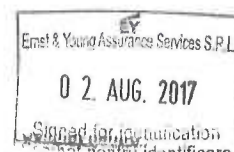
Registered in the Trade Register under no: J28/9/1991

Tax Identification Number: RO1510210

Subscribed capital: 291.587.538,34 RON

Subscribed and paid up share capital: 291.587.538,34 RON

Regulated market where the issued securities are transacted: Bucharest Stock Exchange - STANDARD Category (market symbol ART)



Events to be reported

1. TMK- ARTROM S.A. ('The Buyer') reports concluding an acquisition agreement no. 17-5001 ART dated 11.01.2017 with TMK EUROPE GmbH ('The Seller') a German company, headquartered in Immermannstrasse 65 C.D-40210 Dusseldorf, Germany ('The Seller and the Buyer together 'Parties'), a company that is under common control with TMK-ARTROM S.A., in value of 618 989 euro + transportation costs, having as object purchasing the Dowels and rod rods, the payment term being of 90 days from the date of delivery.

2. TMK- ARTROM S.A. ('The Buyer') reports concluding an acquisition agreement no. 17-5003 ART dated 20.04.2017 with TMK EUROPE GmbH ('The Seller') a German company, headquartered in Immermannstrasse 65 C.D-40210 Dusseldorf, Germany ('The Seller and the Buyer together 'Parties'), a company that is under common control with TMK-ARTROM S.A., in value of 141 713 euro, having as object the purchase of steel bars, the payment term being of 60 days from the goods delivery.

3. TMK- ARTROM S.A. ('The Buyer') reports concluding an acquisition agreement no. 17-5005 ART dated 29.03.2017 with TMK EUROPE GmbH ('The Seller') a German company, headquartered in Immermannstrasse 65 C.D-40210 Dusseldorf, Germany ('The Seller and the Buyer together 'Parties'), a company that is under common control with TMK-ARTROM S.A., in value of 77 405 euro, having as object the purchase of expansion roller, Adjustable roller cage, fixed roller cage, the payment term being 60 days from the date of delivery of the goods.

4. TMK-ARTROM S.A. ('The Buyer') reports concluding an acquisition agreement ('The Agreement') with PAO "TMK" ('The Seller') a Russian company, headquartered in Moscow, Str. Pokrovka, nr 40, bld. 2a, Russian Federation ('The Buyer and the Seller together 'Parties'), the company that controls TMK-ARTROM S.A. the contract TA-003/6A dated 20.04.2017 having as object the purchase of pipes and metal products from the related company Volzhsky Pipe Plant from Russia, according to the contract specifications, the sum of these specifications determines the value of the contract valid until 20.04.2019, payment term set is 150 days from the date of delivery of goods.

5. TMK-ARTROM S.A. ('The seller') reports the conclusion of an addendum to the sale-purchase contract 2389 dated 23.12.2014 ('The Agreement') with TMK-RESITA ('The Buyer') a Romanian company headquartered Traian Lalescu, nr 36 Resita, Romania, a company that is under common control with TMK-ARTROM S.A. ('The Buyer and the Seller together 'Parties'), addendum no. 39 dated 03.01.2017, Having the object of selling ferrous

metal by-products / scrap, the quantity contracted for 2017 being approximately 33 000 tons in value of approximately 32.000.000 lei, and the agreement validity is extended until 31.12.2017.

6. TMK-ARTROM S.A. ('The Seller') reports the conclusion of an addendum to the sale-purchase contract 2919 din 04.01.2016 ('The agreement') with TMK-RESITA ('The Buyer'), a Romanian company headquartered Traian Lalescu, nr.36, Resita, Romania, a company that is under common control with TMK-ARTROM S.A. ('The Buyer and the Seller together Parties'). addendum no 1/2017 dated 04.01.2017. Having as object the sale of seamless steel rolled pipes, which extends the validity of the contract until 31.12.2017.

7. TMK-ARTROM S.A. ('The Buyer') reports the conclusion of an addendum to the sale and purchase contract no. 283/1000 din 21.12.2015 ('The agreement') with TMK-RESITA ('The Buyer'), a Romanian company headquartered Traian Lalescu, nr.36, Resita, Romania, a company that is under common control with TMK-ARTROM S.A. ('The Buyer and the Seller together Parties'). addendum no 1 dated 08.12.2016, having as object the purchase of approximately 210.000 tons of continuous cast products and recovered non-ferrous products, worth approximately 415 851.568 lei + VAT (+/- 10%), and the validity of the contract extends until 31.12.2017.

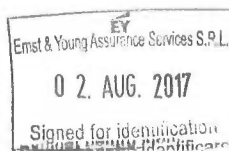
8. TMK-ARTROM S.A. ('The Seller') reports the conclusion of an addendum to the sales contract no. PM-026/2A dated 09.01.2012 ('The Agreement') with TMK Middle East ('The buyer') a company in the United Arab Emirates, having its registered office in Dubai Airport Free Zone P.O. Box 293534 ('The Buyer and the Seller together Parties' a company that is under common control with TMK-ARTROM S.A.). addendum no 212 dated 22.12.2016, avand ca obiect vanzarea de tevi, aproximativ 995 tone (+/-10%), valoarea contractului fiind de aproximativ 1.000.000 usd (+/- 10%), iar valabilitatea contractului se extinde pana la 31.12.2017.

9. TMK-ARTROM S.A. ('Vanzatorul') raporteaza incheierea unui adendum la contractul de vanzare nr. 14-2043 din 22.01.2015 ('Contractul') cu Sinarsky Pipe Plant ('Cumparatorul') o societate din Rusia, avand sediul in Sverdlovsk region, 1. Zavodskoy proezd, Kamensk-Uralsky, 623401, (Vanzatorul si Cumparatorul impreuna 'Partile'), societate care se afla sub control comun cu TMK-ARTROM S.A., adendumul nr. 213 din 27.12.2016, having as object the sale of pipes, in accordance with the specifications related to the agreement, through which the validity of the contract is extended until 31.12.2017.

10. TMK-ARTROM S.A. ('principal and Single Shareholder') reports conclusion of an addendum to the agent agreement no. 3223 dated 27.06.2016 with TMK INDUSTRIAL SOLUTIONS LLC ('The Agent'), Company operating under US law, Delaware, based in 10940 W Sam Houston Pkwy N, Suite 325 Houston, TX 77064, ('Principal and agent together Parties'). Company that is under the sole control of TMK-ARTROM S.A., addendum no 2 dated 27.12.2016, extending the validity of the contract until 31.12.2017.

11. TMK-ARTROM S.A. ('principal and Single Shareholder') reports conclusion of an addendum to the agent agreement no. 3223 dated 27.06.2016 with TMK INDUSTRIAL SOLUTIONS LLC ('The Agent'), Company operating under US law, Delaware, based in 10940 W Sam Houston Pkwy N, Suite 325 Houston, TX 77064, ('Principal and agent together Parties'). Company that is under the sole control of TMK-ARTROM S.A., addendum no. 3 dated 08.03.2017, through which is added on article 1.1 from the agreement with the statement that for certain clients and / or contracts concluded, the Agent will assist the Principal in executing sales contracts by organizing and contracting logistics operations in amounts of up to USD 2.500 per transaction. The agent will bill the logistics costs to the Principal once per month, paying a commission of 5% of the amount of each transaction.

12. TMK-ARTROM S.A. ('The principal') reports the conclusion of an addendum to the agent contract no. 1818 dated 07.11.2013 ('The Agreement') with TMK Europe GmbH ('The Agent') a German company, headquartered in Immermannstrasse 65 C.D-40210 Dusseldorf, Germany ('The Principal and The Agent together parties'), company that is under common control with TMK-ARTROM S.A., addendum no 3 dated 27.12.2016, which states that the agent can promote and sell their products mentioned in the contract markets other than those listed in Annex 1 to the contract, only with agreement of the Principal. This agreement will be given by issuing a letter of acceptance by the Principal.



TMK EUROPEAN DIVISION Cod: FCU-01, Ed.3 Rev. 1/2014

ISO 9001
ISO 14001
OHSAS 18001

AD-2000 WD-W4
TRC 100/122
Vd TÜV

JRS
DNV
GL-RU FS

5CT 0440
5L-0352

PEU 97 25 EC
EN 1029

EN 10210-2
EN 10255

DIN 1629
EN 10210

ISO 1516949

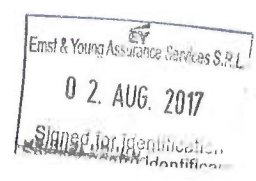
13 TMK-ARTROM S A ('The principal) reports the conclusion of an addendum to the agent contract no 868 dated 13 09 2011 with TMK ITALIA SRL ('The Agent'), an Italian company headquartered in Piazza degli Affari, nr 12, I-23900 Lecco, Italia. (The Principal and The Agent together parties') company that is under common control with TMK-ARTROM S A, addendum no 8 dated 10 01 2017, through which the validity of the agreement is extended until 31 12 2017.

Chief Executive Officer,
Ing. Popescu Adrian



Chief Economical and
Accountancy Officer
Ec. Vaduva Cristiana

A blue ink handwritten signature of Ec. Vaduva Cristiana is located below her name.





ARTROM

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J 28/9/1991; VAT No. RO 1510210/1992

Subscribed and Paid Share Capital: 291.587.538,34 lei

Nr. 102/100 from 03.01.2017

Current Report**In accordance with Law no. 297/2004 on capital market and Regulation No. 1/2006 of NSC**

Date of the Report: 03 January 2017

Name of the issuing entity: TMK- ARTROM S.A. Slatina

Registered office: 30 Draganesti, Slatina, Olt, Romania

Telephone/fax number: +40249436862/ +40249434330

Registered in the Trade Register under no: J28/9/1991

Tax Identification Number: RO1510210

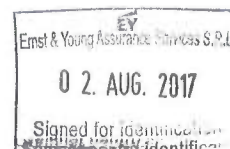
Subscribed capital: 291.587.538,34 RON

Subscribed and paid up share capital: 291 587.538,34 RON

Regulated market where the issued securities are transacted: Bucharest Stock Exchange - STANDARD Category (market symbol ART)

Events to be reported in accordance with art. 225 of law no 297/2004 on capital market and in the form provided by the Regulation no. 1/2006 of NSC:

1. TMK-ARTROM S.A. ('The Debtor') reports concluding an remuneration agreement ('The Agreement') with PAO TMK ('The Guarantor') a Russian company, headquartered in Moscow, Str. Pokrovka, no 40, bld. 2a, Russian Federation (The seller and the Buyer together 'Parties'), company that controls TMK-ARTROM S.A. The Agreement no. 4 dated 27.12.2016, through which The Debtor will remunerate The Guarantor for the guarantee granted to the Debtor under the loan agreement concluded between the Debtor and BANCA COMERCIALA ROMANA SA, referring to opening a credit line for financing the investment in Heat Treatment Complex. The amount of remuneration is in the first month 0,1% from the balance of the loan contracted at the end of the month, and in the following months 0,1% from the amount that exceed the balance of the previous period. The agreement is valid until 07.11.2023.

Chief Executive Officer,
Ing. Popescu AdrianChief Economical and
Accountancy Officer
Ec. Vaduva CristianaISO 9001 AD-2000 WO/W4
ISO 14001 TRD 100/102
OHSAS 18001 Vd TUVLRS
DNV 5CT-0440
GL-RULES 5L-0352PED 97 23/EC
EN 10297EN 10210-1,2
EN 10255DIN 1629
EN 10210

ISO TS 16949

TMK EUROPEAN DIVISION Cod: FCU-01, Ed 3 Rev. 1/2014



ARTROM

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J 28/9/1991, VAT No. RO 1510210/1992

Subscribed and Paid Share Capital: 291.587.538,34 lei

No. 102/313 from 24.07.2017

Current Report**regarding the information provided in art. 82 paragraph (1) of the Law no. 24/2017 and of Regulation no. 1/2006 on issuers and transactions with securities**

Date of the Report: 24 July 2017

Name of the issuing entity: TMK- ARTROM S.A. Slatina

Registered office: 30 Draganesti, Slatina, Olt, Romania

Telephone/fax number: +40249436862/ +40249434330

Registered in the Trade Register under no: J28/9/1991

Tax Identification Number: RO1510210

Subscribed capital: 291.587.538,34 RON

Subscribed and paid up share capital: 291.587.538,34 RON

Regulated market where the issued securities are transacted: Bucharest Stock Exchange - STANDARD Category (market symbol ART).

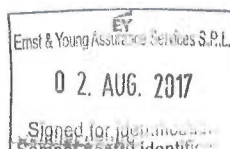
Events to be reported

1. TMK- ARTROM S.A. ('The Borrower') reports conclusion of an amendment to the Loan Agreement no. 2016/2 A dated 24.11.2016 ('The Agreement') with TMK EUROPE GmbH ('The Creditor') a German company headquartered in Immermannstrasse 65 D-40210 Dusseldorf, Germany ('The Creditor' and 'The Borrower' together 'Parties'), company that is under common control with TMK-Artrom S.A. Amendment no. 1 dated 26.05.2017, through which is extended the reimbursement of the loan until 29.09.2017.

2. TMK-ARTROM S.A. ('The Principal') reports conclusion of an addendum to the agent agreement with TMK ITALIA SRL ('The Agent'), an Italian company, headquartered in Piazza degli Affari, no.12, I-23900 Lecco, Italy, ('the Principal and The Agent' together 'Parties'), company that is under common control with TMK-ARTROM S.A. Addendum no. 9 to the agreement 868/13.09.2011 dated 12.07.2017, through which is changed art 2.2 regarding the payment of the invoices of agent commission, that is performed within 5 days from the issuance of the invoices.

3. TMK-ARTROM S.A. ('The Buyer') reports conclusion of a specification to the purchase agreement TA-003/6A dated 20.04.2017 ('The Agreement') with PAO "TMK" ('The Seller') a Russian company, headquartered in Moscow, Str. Pokrovka, no 40, bld. 2a, Russian Federation (The Seller and The Buyer together 'Parties'), company that has control over TMK-ARTROM S.A. Specification no. 17-067 dated 14.06.2017, having as object the purchase of metallic products, in total amount of 3.827.670 euro.

4. TMK-ARTROM S.A. ('The Buyer') reports conclusion of a specification to the purchase agreement TA-001/6A dated 16.04.2015 ('The Agreement') with PAO "TMK" ('The Seller') a Russian Company, headquartered in Moscow, Str. Pokrovka, no 40, bld. 2a, Russian Federation (The Seller and The Buyer together 'Parties'), company that has control over TMK-ARTROM S.A. Specification no. 17-086 dated 06.06.2017, having as object the purchase of metallic products, in total amount of 453.124 euro.

Chief Executive Officer,
Ing. Popescu AdrianChief Economical and
Accountancy Officer
Ec. Vaduva Cristiana

TMK EUROPEAN DIVISION Cod: FCU-01, Ed.3 Rev. 1/2014

ISO 9001	AD-2000 WO/VW4	LRS	50T-0440	PEO 97 20 EC	EN 10210-1-2	DIN 1629
ISO 14001	TRD 100/102	DNV	5L-0352	EN 10297	EN 10255	EN 10210
ISO 18001	Vd TÜV	GL-RULES				ISO TS 16949

