



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

THE DECISION OF 19 SEPTEMBER 2016

OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

TMK – ARTROM S.A.

Today, 19 September 2016, at 11.00 a.m. was held the Extraordinary 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 [...] shares representing [...] of the Company's share capital attended the Extraordinary 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 Extraordinary General Meeting of the Shareholders

DECIDES

A TO APPROVE THE CREDIT FACILITY CONTRACT WITH BANCA COMERCIALA ROMANA S.A.;

- 1. To approve the credit contract ("BCR Facility") which will be concluded by TMK –Artrom, as borrower with Banca Comerciala Romana SA ("BCR"), as lender, according to which Banca Comerciala Romana SA will make available to the borrower a non-revolving facility for a 7 years term in amount of EUR 25,000,000 ("Amount of BCR facility") for financing the acquisition of the Complex of Thermic Treatments, under the terms and conditions agreed by the parties;**
- 2. To approve and/or acknowledge, as the case may be, of the guarantees made by TMK-Artrom or for TMK Artrom with the purpose of guaranteeing and insuring the full reimbursement and fulfilment by the Company of its obligations (during the entire period of such obligations) under the Credit Contract „BCR Facility“, as following:**
 - i. BCR Letter of corporate guarantee issued by PAO TMK;**
 - ii. Mortgage over the current and future accounts and the balance of the accounts opened by TMK-Artrom with Banca Comerciala Romana („Mortgage on BCR accounts“)**

- iii. **Mortgage over the present and future accounts and the balance in hand of the accounts opened by TMK-Resita SA with Banca Comerciala Romana („Mortgage on BCR accounts“)**
- iv. **Mortgage over the actives financed through „BCR Facility“ („Mortgage on BCR actives)**
3. **Empowering with full powers and authority to represent the Company for (i) signing the Credit Contract with BCR, and the mortgage on the BCR accounts (together with „ BCR Contracts“), (ii) negotiating with diligence, in the name and on behalf of the Company, with its best abilities, any other terms and conditions of the BCR Contracts unmentioned expressly in these resolutions, (iii) signing and/or sending all of the documents and notifications (including, if the case, any other user requests) which must be signed and/or sent by the Company according to/or in regard to BCR Contracts, and (iv) signing, drafting, submitting, making, sending and receiving any other documents relating the performance of any other formalities and required actions necessary for accurate implementation and unfolding of the BCR Contracts, including, but without limitation to, registering the mortgage with accounts with BCR at Electronic Archive for Real Mortgage Guaranties, of the following persons, as follows:**
- Mr. Adrian Popescu, General Manager of TMK-Artrom shall have an individual signing right being empowered to sign the above documents alone; or
 - Mr. Evgeny Chernyy – Financial Deputy General Manager of TMK-Artrom, domiciled in Slatina, Livezi street, no. 7bis, residence permit no. RO 0411122, P.I.N. 7730609280014, passport 51 no. 5670013 issued by UFMS – 601 at 09.04.2013 and available until 09.04.2018 will have signature right only together with Ms. Cristiana Vaduva – Economic Deputy General Manager of TMK-Artrom, romanian citizen, born at 06.11.1959, in Amaru Commune, Buzau District, domiciled in Slatina, Panseleror Street, no. 36, I.D. serial OT no. 451920, issued by SPCLEP Slatina at 15.02.2010, P.I.N. 2591106284371, being empowered to sign only together the above documents.

Mr. Adrian Popescu can delegate his powers given at point (iii) and point (iv) above to any other third party, at his choice.

4. **Establishing, according to article 238 of Law 297/2004 regarding the capital market, the date of 5 October 2016, as a registration date for identification of the shareholders to which the effects of the decisions made at the Extraordinary General Meeting of Shareholders**
5. **Empowering Mr. Adrian Popescu, in its quality of General Manager, to fulfill all of the necessary formalities for publishing and registering the above decisions.**

PRESIDENT OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

[.....]

SECRETARY OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

[.....]