



**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

## 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 SA;**

- 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, the guarantees made by TMK-Artrom or for TMK Artrom with the purpose of guaranteeing and insuring the full reimbursement and fulfillment by the Company of its obligations (during the entire period of such obligations) under the Credit Contract „BCR Facility“, as follows:**
  - i. BCR Letter of corporate guarantee issued by PAO TMK;
  - ii. Movable 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. Movable 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. Movable Mortgage over the actives financed through „BCR Facility“ (“Mortgage on BCR Actives”).

**2<sup>1</sup> The approval of the guarantees that will be established by TMK-Artrom, the subordination of the Company’s obligations to the majority shareholder and to other companies in the group to the obligations established towards BCR, as well as acknowledging the guarantees provided for TMK-Artrom by other companies in the group, in order to guarantee and/or to ensure the full repayment and the performance by the Company of its obligations (throughout the existence of such obligations) arising from the Credit Contract “BCR Facility” as follows:**

- i. Corporate letter of guarantee issued by PAO TMK in favor of BCR;
  - ii. Mortgage on present and future accounts and the credit balance of the accounts opened by TMK-Artrom at Banca Comerciala Romana (“Mortgage on Accounts”);
  - iii. Mortgage on present and future accounts and the credit balance of the accounts opened by TMK-Resita S.A. at Banca Comerciala Romana;
  - iv. Mortgage on the assets that are part of the Complex of Thermic Treatments and/or funded by “BCR Facility”, on the receivables arising from the contracts for the acquisition of these assets as well as the insurance policies of the Company relating to, among other things, the Complex of Thermic Treatments (“Mortgage on Goods”);
  - v. The subordination of present and future obligations of TMK-Artrom towards the majority shareholder TMK Europe GmbH and towards the other companies of the TMK group to any obligations that TMK-Artrom has arising from the BCR Facility (“Subordination Contract”).
- 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 the Electronic Archive for Security Interests in Movable Property, 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, 7bis Livezi Street, residence permit no. RO 0411122, P.I.N. 7730609280014, passport 51 no. 5670013 issued by UFMS – 601 at 09.04.2013 and valid until 09.04.2018 will have signature

right only together with **Mrs. Cristiana Vaduva** – Economic Deputy General Manager of TMK-Artrom, Romanian citizen, born at 06.11.1959, in Amaru Commune, Buzau District, domiciled in Slatina, 36 Panselilor Street, ID series 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.**

3<sup>1</sup> **To empower with full powers and authority to represent the Company for (i) signing the Credit Contract with BCR, the Mortgage on Accounts, Mortgage on Goods and the Subordination Contract (together the „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 on Accounts and the Mortgage on Goods at the Electronic Archive for Security Interests in Movable Property, of the following persons, as follows:**

- **Mr. Adrian Popescu** – General Manager of TMK-Artrom shall have an individual signing right being empowered to sign alone all BCR Contracts and any document in relation with the BCR Facility (including, but without limitation to, all and any of the documents mentioned above); or
- **Mr. Evgeny Chernyy** – Financial Deputy General Manager of TMK-Artrom, domiciled in Slatina, 7bis Livezi Street, residence permit no. RO 0411122, P.I.N. 7730609280014, passport 51 no. 5670013 issued by UFMS – 601 at 09.04.2013 and valid until 09.04.2018 will have signature right only together with **Mrs. Cristiana Vaduva** – Economic Deputy General Manager of TMK-Artrom, Romanian citizen, born at 06.11.1959, in Amaru Commune, Buzau County, domiciled in Slatina, 36 Panselilor Street, ID series OT no. 451920, issued by SPCLEP Slatina at 15.02.2010, P.I.N. 2591106284371, being empowered to sign only together all BCR Contracts and documents in relation with the BCR Facility (including, but without limitation to, all and any of the documents mentioned above).

**Mr. Adrian Popescu can delegate his powers granted at point 3<sup>1</sup> above to any other third party, at his choosing.**

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 convened through the present, reflect.**
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

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## SECRETARY OF THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

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