

**The Board of Directors of TMK-ARTROM, according to the provisions of Law no. 31/1990, with further modifications and additions, and of article 9 of the company's Articles of Association**

## **CONVENES**

**The Ordinary and Extraordinary General Meeting of Shareholders** from TMK-ARTROM S.A., on March 27, 2008, 11<sup>00</sup> and 13<sup>30</sup> hours respectively, at the company's headquarters in Slatina, Draganesti Street, no. 36, Olt county.

In case the quorum conditions required by the law and the Articles of Association are not fulfilled, The Ordinary and Extraordinary General Meetings are convened on March 29, 2008 at the same place and same hours.

According to paragraph 2 of article 123 from the Law no. 31/1990 concerning commercial companies, modified and completed, the reference date for the Ordinary and Extraordinary General Meeting's convening is the day of Monday, March 17 2008, all shareholders registered in the Shares Registry of The Central Depository S.A. at the end of this day being capable of attending the meeting.

**The agenda proposed by the Board of Directors for the Ordinary General Meeting is as follows:**

1. Approval of the administration report of the Board of Directors for the year 2007.
2. Approval of the independent financial auditors' report for 2007.
3. Approval of the financial statements for the year that ended on 31.12.2007, the profit and losses account, distribution of the profit and the other financial statements drawn for the year 2007.
4. Approval of the financial dispense for the activity of the Board of Directors' members, and the relief for the task management for the financial exercise of the year 2007.
5. Approval for the budget of income and expenses and for the activity programme of the company in the 2008 financial exercise.
6. Debate and approval of the investment programme for the year 2008.
7. Establishing, according to art. 238 of the Law no. 297/2004 concerning the capital market, the date of April 15, 2008 as registration date of the shareholders on which the effects of the Ordinary General Meeting's resolutions will occur.

**The agenda for the Extraordinary General Meeting as it was proposed by the Board of Directors is as follows:**

I. **A)** Approval for entering a credit agreement by TMK-ARTROM together with TMK-RESITA as Borrowers, in 2008, in the amount of up to 40,000,000 euro, with ERSTE Bank, WIEN, AUSTRIA, on a 36 months term, with the purpose of refinancing intra-group loans from TMK GLOBAL AG and for decrease of financial expenses, in the followings financing conditions:

- interest rate: EURIBOR 1M, plus a margin of 1.40% per annum;
- a facility fee at the rate of one (1%) percent of the total Commitment, payable in four (4) quarterly instalments;
- a prepayment fee in amount of one percent (1%);
- a commitment fee in the amount of zero point five percent (0.50%) per annum on the unutilized Commitment;
- repayment of loan in eight (8) equal installments at the end of each calendar quarter

as well as approval of the securities offered to the bank:

- mortgage on land plots and buildings, pledges on movables assets owned by TMK-RESITA and TMK-ARTROM already encumbered in favor of BCR ERSTE for existing loans
- guarantee letter for the amount of EURO 20,000,000 issued by TMK MOSCOW in favor of BCR ERSTE
- pledge on bank accounts opened by TMK-RESITA and TMK-ARTROM with BCR ERSTE

**B)** Approval for recovery of financial expenses from TMK-RESITA for ½ (half) of the contracted loan with ERSTE BANK, respectively for the amount of EURO 20,000,000 - because the loan shall be winded off through TMK-ARTROM's bank accounts.

Bearing of the financial costs (interest, other fees) shall be made monthly starting with the first interest payment date for ERSTE BANK.

Since the amounts assured by TMK-ARTROM as financing through advances are paid in LEI to TMK-RESITA, the exchange for EUR 20,000,000 will be made at the currency rate from the date of the loan drawing.

**II. Approval of the credit ceiling for the company during the 2008 financial exercise, according to the approved budget of incomes and expenses.**

**III. Modification/completion of the company's Incorporation Deed, as follows:**

**i. The names of the shareholders are modified in the following manner:**

**“ SHAREHOLDERS:**

**LEGAL ENTITIES**

- 1. TMK EUROPE GmbH, with the premises in Germany, Hohenstaufenring, 62, Koln**
- 2. SIF OLTENIA S.A., with the premises in Craiova, Tufanele Street, bl. 313, Dolj county**
- 3. OTHER SHAREHOLDERS “**

**ii. The company's object of activity shall be recoded, using the CAEN rev. 2 classification, according to Order no. 337/2007 of the INS President; article 2 of the company's Articles of Association shall be modified accordingly, as follows :**

**“ ART. 2. The company's scope of activity consists of:**

**DIVISION : 24 METALLURGIC INDUSTRY**

**MAIN GROUP (DOMAIN) :**

**242** Manufacture of tubes, pipes, hollow profiles and related fittings, of steel  
**MAIN CLASS (ACTIVITY)**

**2420** Manufacture of tubes, pipes, hollow profiles and related fittings, of steel

**OTHER ACTIVITIES:**

**• MANUFACTURE AND AUXILIARY ACTIVITIES**

**1610** Sawmilling and planing of wood

**1624** Manufacture of wooden containers

**1629** Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials

**1812** Other printing

**1814** Binding and related services  
**2011** Manufacture of industrial gases  
**2012** Manufacture of dyes and pigments  
**2013** Manufacture of other inorganic basic chemicals  
**2014** Manufacture of other organic basic chemicals  
**2016** Manufacture of plastics in primary forms  
**2410** Manufacture of basic iron and steel and of ferro-alloys  
**2420** Manufacture of tubes, pipes, hollow profiles and related fittings, of steel  
**2431** Cold drawing of bars  
**2432** Cold rolling of narrow strip  
**2433** Cold forming or folding  
**2434** Cold drawing of wire  
**2451** Casting of iron  
**2452** Casting of steel  
**2453** Casting of light metals  
**2454** Casting of other non-ferrous metals  
**2511** Manufacture of metal structures and parts of structures  
**2512** Manufacture of doors and windows of metal  
**2521** Manufacture of central heating radiators and boilers  
**2529** Manufacture of other tanks, reservoirs and containers of metal  
**2530** Manufacture of steam generators, except central heating hot water boilers  
**2550** Forging, pressing, stamping and roll-forming of metal; powder metallurgy  
**2561** Treatment and coating of metals  
**2562** Machining  
**2591** Manufacture of steel drums and similar containers  
**2592** Manufacture of light metal packaging  
**2599** Manufacture of other fabricated metal products n.e.c.  
**2630** Manufacture of communication equipment  
**2651** Manufacture of instruments and appliances for measuring, testing and navigation  
**2711** Manufacture of electric motors, generators and transformers  
**2712** Manufacture of electricity distribution and control apparatus  
**2732** Manufacture of other electronic and electric wires and cables  
**2733** Manufacture of wiring devices  
**2790** Manufacture of other electrical equipment  
**2812** Manufacture of fluid power equipment  
**2813** Manufacture of other pumps and compressors  
**2814** Manufacture of other taps and valves  
**2815** Manufacture of bearings, gears, gearing and driving elements  
**2821** Manufacture of ovens, furnaces and furnace burners  
**2822** Manufacture of lifting and handling equipment  
**2823** Manufacture of office machinery and equipment (except computers and peripheral equipment)  
**2824** Manufacture of power-driven hand tools  
**2825** Manufacture of non-domestic cooling and ventilation equipment  
**2829** Manufacture of other general-purpose machinery n.e.c.

**2841** Manufacture of metal forming machinery  
**2849** Manufacture of other machine tools  
**2891** Manufacture of machinery for metallurgy  
**2892** Manufacture of machinery for mining, quarrying and construction  
**2899** Manufacture of other special-purpose machinery n.e.c.  
**3020** Manufacture of railway material (including, but not limited to locomotives) and rolling stock  
**3299** Manufacture of other (including, but not limited to transport) equipment n.e.c.  
**3311** Repair of fabricated metal products  
**3312** Repair of machinery  
**3313** Repair of electronic and optical equipment  
**3314** Repair of electrical equipment  
**3317** Repair and maintenance of other transport equipment  
**3319** Repair of other equipment  
**3320** Installation of industrial machinery and equipment  
**3521** Manufacture of gas  
**3522** Distribution of gaseous fuels through mains  
**3523** Trade of gas through mains  
**3530** Steam and air conditioning supply  
**3600** Water collection, treatment and supply  
**3700** Sewerage  
**3811** Collection of non-hazardous waste  
**3812** Collection of hazardous waste  
**3821** Treatment and disposal of non-hazardous waste  
**3822** Treatment and disposal of hazardous waste  
**3831** Dismantling of wrecks  
**3832** Recovery of sorted materials  
**3900** Remediation, decontamination activities and other waste management services

• **CONSTRUCTIONS**

**4110** Development (promotion) of building projects  
**4120** Construction of residential and non-residential buildings  
**4211** Construction of roads and motorways  
**4221** Construction of utility projects for fluids  
**4291** Construction of water projects  
**4299** Construction of other civil engineering projects n.e.c.  
**4311** Demolition  
**4312** Site preparation  
**4313** Test drilling and boring  
**4321** Electrical installation  
**4322** Plumbing, heat and air-conditioning installation  
**4329** Other construction installation  
**4331** Plastering  
**4332** Joinery installation  
**4333** Floor and wall covering

- 4334 Painting and glazing
- 4339 Other building completion and finishing
- 4391 Roofing activities
- 4399 Other specialised construction activities n.e.c.

**• WHOLESALE AND RETAIL TRADE**

- 4511 Sale of cars and light motor vehicles (under 3.5 tonnes)
- 4519 Sale of other motor vehicles
- 4520 Maintenance and repair of motor vehicles
- 4531 Wholesale trade of motor vehicle parts and accessories
- 4532 Retail trade of motor vehicle parts and accessories
- 4540 Sale, maintenance and repair of motorcycles and related parts and accessories
- 4611 Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods
- 4612 Agents involved in the sale of fuels, ores, metals and industrial chemicals
- 4613 Agents involved in the sale of timber and building materials
- 4614 Agents involved in the sale of machinery, industrial equipment, ships and aircraft
- 4615 Agents involved in the sale of furniture, household goods, hardware and ironmongery
- 4616 Agents involved in the sale of textiles, clothing, fur, footwear and leather goods
- 4617 Agents involved in the sale of food, beverages and tobacco
- 4618 Agents specialised in the sale of other particular products n.e.c.
- 4619 Agents involved in the sale of a variety of goods
- 4621 Wholesale of grain, unmanufactured tobacco, seeds and animal feeds
- 4622 Wholesale of flowers and plants
- 4623 Wholesale of live animals
- 4624 Wholesale of hides, skins and leather
- 4631 Wholesale of fruit and vegetables
- 4632 Wholesale of meat and meat products
- 4633 Wholesale of dairy products, eggs and edible oils and fats
- 4634 Wholesale of beverages
- 4635 Wholesale of tobacco products
- 4636 Wholesale of sugar and chocolate and sugar confectionery
- 4637 Wholesale of coffee, tea, cocoa and spices
- 4638 Wholesale of other food, including fish, crustaceans and molluscs
- 4639 Non-specialised wholesale of food, beverages and tobacco
- 4641 Wholesale of textiles
- 4642 Wholesale of clothing and footwear
- 4643 Wholesale of electrical household appliances
- 4644 Wholesale of china and glassware and cleaning materials
- 4645 Wholesale of perfume and cosmetics
- 4646 Wholesale of pharmaceutical goods
- 4647 Wholesale of furniture, carpets and lighting equipment
- 4648 Wholesale of watches and jewellery
- 4649 Wholesale of other household goods

**4651** Wholesale of computers, computer peripheral equipment and software  
**4652** Wholesale of electronic and telecommunications equipment and parts  
**4661** Wholesale of agricultural machinery, equipment and supplies  
**4662** Wholesale of machine tools  
**4663** Wholesale of mining, construction and civil engineering machinery  
**4664** Wholesale of machinery for the textile industry and of sewing and knitting machines  
**4665** Wholesale of office furniture  
**4666** Wholesale of other office machinery and equipment  
**4669** Wholesale of other machinery and equipment  
**4671** Wholesale of solid, liquid and gaseous fuels and related products  
**4672** Wholesale of metals and metal ores  
**4673** Wholesale of wood, construction materials and sanitary equipment  
**4674** Wholesale of hardware, plumbing and heating equipment and supplies  
**4675** Wholesale of chemical products  
**4676** Wholesale of other intermediate products  
**4677** Wholesale of waste and scrap  
**4690** Non-specialised wholesale trade  
**4711** Retail sale in non-specialised stores with food, beverages or tobacco predominating  
**4719** Other retail sale in non-specialised stores  
**4721** Retail sale of fruit and vegetables in specialised stores  
**4722** Retail sale of meat and meat products in specialised stores  
**4723** Retail sale of fish, crustaceans and molluscs in specialised stores  
**4724** Retail sale of bread, cakes, flour confectionery and sugar confectionery in specialised stores  
**4725** Retail sale of beverages in specialised stores  
**4726** Retail sale of tobacco products in specialised stores  
**4729** Other retail sale of food in specialised stores  
**4730** Retail sale of automotive fuel in specialised stores  
**4741** Retail sale of computers, peripheral units and software in specialised stores  
**4742** Retail sale of telecommunications equipment in specialised stores  
**4743** Retail sale of audio and video equipment in specialised stores  
**4751** Retail sale of textiles in specialised stores  
**4752** Retail sale of hardware, paints and glass in specialised stores  
**4753** Retail sale of carpets, rugs, wall and floor coverings in specialised stores  
**4754** Retail sale of electrical household appliances in specialised store  
**4759** Retail sale of furniture, lighting equipment and other household articles in specialised stores  
**4761** Retail sale of books in specialised stores  
**4762** Retail sale of newspapers and stationery in specialised stores  
**4763** Retail sale of music and video recordings in specialised stores  
**4765** Retail sale of games and toys in specialised stores  
**4771** Retail sale of clothing in specialised stores  
**4772** Retail sale of footwear and leather goods in specialised stores  
**4775** Retail sale of cosmetic and toilet articles in specialised stores  
**4776** Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in

specialised stores

- 4777 Retail sale of watches and jewellery in specialised stores
- 4778 Other retail sale of new goods in specialised stores
- 4779 Retail sale of second-hand goods in stores
- 4781 Retail sale via stalls and markets of food, beverages and tobacco products
- 4782 Retail sale via stalls and markets of textiles, clothing and footwear
- 4789 Retail sale via stalls and markets of other goods
- 4791 Retail sale via mail order houses or via Internet
- 4799 Other retail sale not in stores, stalls or markets

- **TRANSPORTATION (AND STORAGE)**

- 4920 Freight rail transport
- 4931 Urban and suburban passenger land transport
- 4939 Other passenger land transport n.e.c.
- 4941 Freight transport by road
- 4942 Removal services
- 4950 Transport via pipeline
- 5040 Inland freight water transport
- 5210 Warehousing and storage
- 5221 Service activities incidental to land transportation
- 5222 Service activities incidental to water transportation
- 5223 Service activities incidental to air transportation
- 5224 Cargo handling
- 5229 Other transportation support activities
- 5320 Other postal and courier activities  
(not under universal service obligation)

- **OTHER ACTIVITIES/SERVICES**

- 5510 Hotels and similar accommodation
- 5520 Holiday and other short-stay accommodation
- 5610 Restaurants (including mobile food service)activities
- 5629 Other food service activities n.e.c.
- 5819 Other editing (including publishing) activities
- 5829 Other software publishing
- 6203 Computer facilities management activities
- 6209 Other information technology and computer service activities
- 6311 Data processing, hosting and related activities
- 6399 Other information service activities n.e.c.
- 6810 Buying and selling of own real estate
- 6820 Renting and operating of own or leased real estate
- 6910 Legal activities
- 6920 Accounting, bookkeeping and auditing activities; tax consultancy
- 7010 Activities of head offices
- 7021 Public relations and communication activities



7022 Business and other management consultancy activities  
7112 Engineering activities and related technical consultancy  
7120 Technical testing and analysis  
7219 Other research and experimental development on natural sciences  
and engineering  
7320 Market research and public opinion polling  
7410 Specialised design activities  
7420 Photographic activities  
7430 Translation and interpretation activities  
7490 Other professional, scientific and technical activities n.e.c.  
7711 Renting and leasing of cars and light motor vehicles  
7712 Renting and leasing of trucks  
7731 Renting and leasing of agricultural machinery and equipment  
7732 Renting and leasing of construction and civil engineering machinery and equipment  
7733 Renting and leasing of office machinery and equipment (including computers)  
7739 Renting and leasing of other machinery, equipment and tangible goods n.e.c.  
7740 Leasing of intangible goods, intellectual property and similar products, except  
financial and copyrighted works  
7820 Temporary employment agency activities  
7830 Human resources provision  
8110 Combined facilities support activities  
8121 General cleaning of buildings  
8122 Other building and industrial cleaning activities  
8129 Other cleaning activities  
8130 Landscape service activities  
8211 Combined office administrative service activities  
8219 Photocopying, document preparation and other specialised office support activities  
8220 Activities of call centres  
8230 Organisation of conventions and trade shows  
8291 Activities of collection agencies and credit bureaus  
8292 Packaging activities  
8299 Other business support service activities n.e.c.  
8424 Public order and civil protection activities  
8425 Fire service activities  
8621 General medical practice activities  
8690 Other human health activities  
9311 Operation of sports facilities  
9511 Repair of computers and peripheral equipment  
9512 Repair of communication equipment  
9609 Other service activities n.e.c. “

**iii. Article 3 of the company’s Articles of Association shall be modified, the modification being that an up-to-date completion of the equity percentages detained by shareholders shall be used, on the basis of the**

excerpt at the reference date from the Shares Registry from The Central Depository S.A.

**IV.** Establishing, according to art. 238 of the Law no. 297/2004 concerning the capital market, the date of April 15, 2008 as registration date of the shareholders upon which the resolution effects of the Extraordinary General Meeting of the Shareholders will occur.

The requests for introduction of new points on the agenda, made by shareholders of at least 5% of the voting rights can be deposited according to article 117<sup>1</sup> of the Law no. 31/1990, with further modifications and additions, at the company's headquarters in a maximum of 15 days from the publishing of the convening notice.

Representation of the shareholders in the General Assembly may be done also by other persons than shareholders, members of the Board being excluded, on the basis of a special power of attorney, according to paragraph 3 of article 243 from the Law no. 297/2004 concerning the capital market. Legal entities may participate at the meeting through their legal representatives or other persons, either shareholders on the basis of special power of attorney, or other persons than shareholders, on the basis of an authentic proxy. After completion and signing, the proxies shall be deposited the company's headquarters, until the latest 11:00 and 13:30 hours respectively, on March 25, 2008.

The power of attorney forms will be available at the company's headquarters or downloadable from the company's website, starting with February 27, 2008.

The materials that are submitted to the debates of the Ordinary and Extraordinary General Meeting of Shareholders can be accessed at the company's headquarters or on the company's website, [www.tmk-artrom.ro](http://www.tmk-artrom.ro) beginning with February 25, 2008. The auditor's report will be available beginning with 15 days before the date of the Ordinary and Extraordinary General Meeting.

Additional information can be obtained at the company's headquarters, or through the care of the PR department.

**PRESIDENT OF THE BOARD OF DIRECTORS**

Adrian Popescu