



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

No 102/168 from 6.03.2017

Current Report

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

Date of the Report: 6 March 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:

CALLING NOTICE

of the

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

of

TMK – ARTROM S.A.

BOARD OF ADMINISTRATORS of TMK-ARTROM SA, a company whose registered office is 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, gathered on 2 March 2017

CONVENES

The Ordinary General Meeting of Shareholders to take place on 27 April 2017, at 11:00 hours, at the Company's headquarters located at 30 Draganesti Street, Slatina, Olt County, Romania. In case the quorum conditions required by the law and by the Articles of Association are not fulfilled, the Ordinary General Meeting is convened on 28 April 2017 at the same place, the same hour (11:00 hour) and with the same agenda;

ISO 9001 AD-2000 WO/W4
ISO 14001 TRD 100/102
OHSAS 18001 Vd TUV

LRS
DNV 5CT-0440
GL-RULES 5L-0352

PED 97/23/EC
EN 10297

EN 10210-1,2
EN 10255

DIN 1629
EN 10210

ISO/TS 16949

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

In accordance with the provisions of Article 243, paragraph 4 of the Capital Markets Law, the Board of Administrators sets as reference date for the Ordinary General Meetings of Shareholders the date of 7 April 2017 (the "Reference Date"). The shareholders who, at the end of the day set as the Reference Date, are registered with Depozitarul Central SA as shareholders of the Company shall be, in accordance with the law, the only shareholders entitled to participate to and vote in the Ordinary General Meeting of Shareholders irrespective whether the meetings are held on 27 April 2017, as initially established, or on 28 April 2017, in case a second meeting is required.

Considering the above, the provisions of the Articles of Association of the Company and the relevant legal provisions in force, the Board of Administrators proposes the following agenda for the Ordinary General Meeting of Shareholders:

1. **To approve the administration report of the Board of Administrators for the year 2016;**
2. **To approve the financial auditors' report for the year 2016;**
3. **To approve the individual financial statements drawn up in accordance with IFRS for the financial year 2016 and the proposal of the Board of Administrators regarding the distribution of the profit to the reserve fund, other reserves for reinvested profit, for covering the accounting loses of the previous years and reporting the difference of undistributed profit;**
4. **To approve the discharge of activity for the members of the Board of Administrators for the financial year 2016;**
5. **To approve the incomes and expenses budget and the activity program for the year 2017;**
6. **To debate and approve the investment schedule for the year 2017;**
7. **To approve the credit limits for the year 2017, including the extension of credit agreements which expire in 2016 and new sources of financing the working capital needed in 2017 and the credits required for funding of investment projects;**
8. **To elect and approve the financial auditor including the value of statutory audit services for the years 2016 and 2017;**
9. **To approve the amendment of the credit agreement GRIM/38736/15.10.13 with UNICREDIT BANK S.A. ("UNICREDIT Facility") regarding certain terms and conditions, including but without being limited to: (a) reducing the available amount of the facility from 26 million euro to 16 million euro; (b) introducing an obligation of subordination of the majority shareholder loans granted by TMK Europe GmbH to the Company to the credit facility granted by Unicredit Bank S.A. through the UNICREDIT Facility; (c)**

amending the repayment period of the facility by extending such period, in the terms and conditions agreed by the parties.

10. To maintain the guarantees provided by TMK-Artrom or for TMK-Artrom for the purpose of guaranteeing and ensuring the full repayment and performance by the Company of its obligations (throughout the existence of such obligations) provided by the UNICREDIT Facility as follows:
- i. The corporate letter of guarantee issued by Volzhky Pipe Plant JSC;
 - ii. The mortgage on present and future accounts and credit balance accounts opened by TMK-Artrom at UNICREDIT BANK S.A. ("Mortgage on Accounts").

(The corporate letter of guarantee, the Mortgage on Accounts together with the UNICREDIT Facility are hereinafter referred to as the "UNICREDIT Contracts")

and, respectively, the amendment, if the case, of the mortgage agreement mentioned at point ii. above to reflect the amendments provided in paragraph 9 above.

11. To empower with full powers and authority to represent the Company for (i) signing all the contracts and addendums, (ii) negotiating with diligence, in the name and on behalf of the Company, with its best abilities, any other terms and conditions of the UNICREDIT 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 UNICREDIT Contracts, and (iv) signing, drafting, submitting, making, sending and receiving any other documents relating to the performance of any other formalities and required actions necessary for accurate implementation and performance of the UNICREDIT Contracts, including, but without limitation to, registering the Mortgage on Accounts at the Electronic Archive for Security Interests in Movable Property, of the following persons, as follows:
- i. Mr. Adrian Popescu – General Manager of TMK-Artrom shall have an individual signing right being empowered to sign alone all UNICREDIT Contracts and any document in relation with the UNICREDIT Contracts (including, but without limitation to, all and any of the documents mentioned above);
 - ii. 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 53 no. 1211857 issued by MAE RUSSIA – 40201 at 08.11.2016 and available until 08.11.2026 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 UNICREDIT Contracts and documents in relation with the UNICREDIT Contracts (including, but without limitation to, all and any of the documents mentioned above).

Mr. Adrian Popescu can delegate his powers granted at point 11 above to any other third party, at his choosing.

12. To establish, according to art. 238 of Law 297/2004 on capital markets, the date of 18 May 2017 as the registration date for the shareholders who benefit of the resolutions of the Ordinary General Meeting of Shareholders convened hereby and the date of 17 May 2017 as "ex date" according to art. 5 point 11 of CNVM Regulation no. 6/2009 and ASF Decision no. 1430/2014;
13. To empower Mr. Adrian Popescu, as CEO, to perform all the necessary formalities related to the publication and registration of such decision.

Any shareholders holding, individually or together, at least 5% of the voting rights in the Company are entitled:

- i. To supplement the agenda of the shareholders meeting, under the condition that each new point is to be justified or accompanied by a draft resolution as proposed to be adopted by the shareholders meeting; and
- ii. To submit draft resolutions for the points included or proposed to be included on the agenda of the shareholders meeting.

Shareholders may exercise their rights provided above within 15 days from the publication of the calling notice, respectively until the date of 29 March 2017. Such proposals shall be submitted in writing at the Company's headquarters, in accordance with the provisions of Article 117¹ of the Companies Law and Article 7 of Regulation no. 6/2009 on the exercise of certain rights of shareholders at the general meeting of shareholders of commercial companies ("Regulation 6/2009").

According to the provisions of Article 13 from Regulation 6/2009 each shareholder has the right to ask questions regarding the agenda of the meeting, not later than 29 March 2017. Such questions may be answered by the Company either by posting the relevant answers on the Company's website, www.tmk-artrom.eu, in a question-answer format, either during the General Meetings of Shareholders, acknowledging that for questions having the same content, a single general answer shall be provided by the Company.

Shareholders may be represented by other persons than the shareholders, based on general or special powers of attorney, according to art. 243 paragraph 3, respectively art. 243, paragraph 6 of the Capital Markets Law. The English and Romanian version of the special power of attorney shall be sent to the email address office.slatina@tmk-artrom.ro (with an extended electronic signature) or they shall be submitted at the Company's headquarters not later than 25 April 2017, 11:00 hours for the Ordinary General Meeting of Shareholders. Also, the shareholders have the right to vote by registered mail, for which they will transmit their vote on the items on the agenda by registered mail with confirmation of receipt at the Company's headquarters; such mail must arrive until the above mentioned date.

The forms of the special powers of attorney in English and Romanian are available at the Company's headquarters and on the Company's website, starting with 24 March 2017.

The access of the shareholders/their representatives at the Ordinary General Meeting of Shareholders will be made as follow:

- i. for shareholders - natural persons, by presentation of an identity document;
- ii. for shareholders- legal entities, the legal representative status is evidenced by the list of shareholders as of the Reference Date, received from Depozitarul Central S.A.

The documents certifying the legal representative status for legal entities drawn up in a foreign language, other than English, shall be accompanied by a Romanian or English translation, performed by an authorized translator. The notarization or apostillation of the documents certifying the legal representative status is not required.

The procedure mentioned above is applicable also for evidencing the legal representative status for the shareholder proposing the supplementation of the agenda or asking questions regarding the points on the agenda of the general meeting of the shareholders.

- iii. for shareholders - legal entities and for shareholders - natural persons who are represented by power of attorney, by presentation of the relevant power of attorney.

Vote by registered mail forms (in English and Romanian version), the draft resolutions, the documents that are submitted for discussion in the Ordinary General Meeting of Shareholders, can be obtained, consulted and/or filled in at the Company's headquarters or on the Company's website, www.tmk-artrom.eu, starting with 24 March 2017.

Additional information can be obtained at the Company's headquarters or by telephone at number 0249/434640
– Mrs. Cristiana Vaduva.

Chief Executive Officer,
Ing. Popescu Adrian

Chief Economical and
Accountancy Officer
Ec. Vaduva Cristiana