

IAR SA COMPANY

Headquarters: Ghimbav, no. 34 Hermann OBERTH Str., Braşov county

Business Reg. No: J08/4/1991, T.I.N.: 1132930

RESOLUTION No 10 /27.11.2017 - PROJECT

Taking into the consideration the fact that the companies Aerofina SA, Aeroteh S.A., Aerostar S.A., Airbus Helicopters Industries S.R.L., Airbus Helicopters Romania S.A., IAR S.A. and Turbomecanica SA, acting in aviation industry, the field of helicopter or helicopter components manufacture, as well as their maintenance and repair services, decided to establish a non-profit association in accordance with the provisions of Government Ordinance No 26 / 2000,

Seeing that the Board of Directors of IAR SA has endorsed this participation (by Decision 22CA / 12.10.2017), considering that the company can not miss from such an association, given that:

- IAR SA is the national helicopter integrator, with a tradition of about 47 years in this field*
- at this moment, the Ministry of National Defense initiates acquisitions of new military helicopters, IAR SA wanting to play an important role in them,*

Considering the provisions of republished Law no. 31/1990, as amended and supplemented to date, of Law no. 24/2017, of CNVM Regulations no. 1/2006 and no. 6/2009 regarding the issuers and the securities operations and of the Constitutive Act of IAR S.A. Company,

The Ordinary General Meeting of the Shareholders of IAR S.A., convened in accordance with Law no. 31/1990, as amended and supplemented to date, Law no. 24/2017, the CNVM Regulation no. 1/2006 on issuers and securities operations, the CNVM Regulation no. 6/2009 on the exercise of certain rights of shareholders in general meetings of companies and the Constitutive Act of the Company IAR S.A. and legally constituted on 27.11.2017, 12:00 a.m., at the company's headquarters, according to the participation of shareholders/representatives of shareholders owning ...% of the total shares of the company,

DECIDE:

Art. 1 Approves the participation of IAR SA as a founding member of the Romanian Helicopter Industry Association, which will operate in accordance with its Constitutive Act and Statute, as presented during the General Meeting of the Shareholders of IAR SA that took place on the date of 27.11.2017.

The approval was given in terms of voting "pro" expressed by the shareholders/representatives of shareholders owning ...% of the total shares of the company, of voting "against" expressed by the shareholders/representatives of shareholders owning ...% of the total shares of the company and the "abstention" of the shareholders/representatives of shareholders owning ...% of the total shares of the company.

Art. 2 The General Manager of IAR SA is hereby mandated to sign on behalf of the company all the documents that are being prepared in connection with the establishment and operation of this association.

The approval was given in terms of voting "pro" expressed by the shareholders/representatives of shareholders owning ...% of the total shares of the company, of voting "against" expressed by the shareholders/representatives of shareholders owning ...% of the total shares of the company and the "abstention" of the shareholders/representatives of shareholders owning ...% of the total shares of the company.

Art. 3 The Director General of IAR SA is charged with the fulfillment of the provisions of the present decision, as well as with the fulfillment of the advertising formalities required by the law, the Constitutive Act and the regulations of ASF / CNVM.

Given at the IAR S.A. Company's headquarters, this day of 27.11.2017.

Ion Rareş POPESCU

CHAIRMAN OF THE BOARD OF DIRECTORS

Aurelia SUMEDREA

G.M.S. SECRETARY