

IAR SA COMPANY

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

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

RESOLUTION No. 06 / 26.04.2018 - PROJECT

Considering the fact that in mandate contract no. E425/30.03.2009 is included in art. 4.1.2 the clause according to which the General Director "may be granted, after approval of the annual financial statements, an annual prize of no more than 12 monthly gross remunerations, commensurate with the overall degree of achievement of the objectives and performance criteria set out in the mandate contract", starting from the following considerations which prove the complexity and the high responsibility of IAR SA:

- *IAR SA operates in the field of aviation industry, a leading industry, working with state-of-the-art modern concepts and cutting-edge technologies where flight quality and safety are defining elements,*
- *IAR SA is part of the defense industry sector, a strategic branch of the national economy, the company being the economic agent that supports the forces of the National Security System (MOD, MOI, RIS) with products and services related to maintenance / repair / upgrade / logistics for all the Alouette III and Puma helicopters to equip these beneficiaries and having mobilization tasks in peace and war, as evidenced by the mobilization plan approved by the Supreme Council of National Defense,*
- *The production process of IAR SA is a complex one and involves the development of a research and development activity meant to define the most suitable technical solutions that meet the requirements of the beneficiaries, a productive activity based on state-of-the-art technologies and a control process, which includes aircraft ground and flight tests,*
- *IAR SA intends to engage in two major helicopter programs through industrial cooperation with renowned international companies, initiating talks with Bell Helicopters Textron - for the involvement in the production / MRO of the attack helicopter AH1Z Viper and with Airbus Helicopters - for the involvement in the production / MRO of the multi-role helicopter AH 215M RO. These activities are particularly important for the future of the company, by carrying out complex analyses to maximize the industrial participation of IAR SA, as well as the development of some investment programs related to these programs, which involve directorial knowledge, extensive professional experience and a large responsibility of the company's director,*
- *In order to carry out its activities, IAR SA must have a quality system implemented that will allow it to obtain a series of certifications and authorizations from competent bodies: ISO 9001 and EN 9100 , OMCAS certifications, EASA PART 21 / G, EASA Part 145, the General Director, in accordance with these regulations, acting as responsible director, who is the person who establishes the company's quality policy, ensuring that it is known and applied by all employees,*
- *The General Director of IAR SA is the person who approves the ground and flight tests of all helicopters, knowing that any flight involves a certain risk, especially when the test-flight is made after extensive work,*
- *In the last 15 years IAR SA has constantly registered profit,*
- *IAR SA este o societate deschisă, ale cărei acțiuni sunt tranzacționate pe piața de capital, operator de piață Bursa de Valori București*
- *IAR SA is an open company whose shares are traded on the capital market, having as market operator the Bucharest Stock Exchange*

Taking into the consideration the legal provisions regarding the establishment of the maximum limit of the variable component of the gross remuneration of the directors with contract of mandate, respectively OG26/2013 and articles 37 and 38 of OUG 109/2011,

Taking into the consideration the proposal made by the Board of Directors and the Decision no 10CA/22.03.2018 regarding the variable component of the gross remuneration of the General Director,

Under Law no. 31/1990, as amended and supplemented and the Constitutive Act of IAR S.A.,

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, with Law no. 24/2017, with 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 26.04.2018, 12:00 p.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. *It is established the upper limit of the annual variable component of the gross remuneration due to the general director of the IAR SA Company be 65,000 euros.*

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 Board of Directors will establish the effective value of the variable component due to the General Director of the company, according to the achievement of the key performance indicators stipulated in the Contract of Mandate.*

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 Board of Directors and the General Director of IAR SA are 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 26.04.2018.

Claudia Maria BAICU

Aurelia SUMEDREA

CHAIRMAN OF THE BOARD OF DIRECTORS

G.M.S. SECRETARY