

**IAR SA COMPANY**

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

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

**RESOLUTION No 03 /09.03.2020 - PROJECT**

Considering the need for the general meeting of the shareholders to take a decision regarding the shares package acquired by IAR S.A Company following the withdrawal of the SIF III Transylvania shareholder from the company,

Taking into account the proposal of the Board of Directors of IAR SA to sale the package of shares acquired in this way,

Considering the provisions of republished Law no. 31/1990, as amended and supplemented to date, of Law no. 24/2017, of ASF Regulation no. 5/2018 and with those of the Constitutive Act of Company IAR S.A.,

**The Ordinary General Meeting of the Shareholders of IAR SA, convened as per the provisions of Law no. 31 / 1990 republished, amended and supplemented to date, the Law no. 24/2017, of the ASF Regulation no. 5/2018 and the IAR SA Constitutive Act, and legally assembled on the date 09.03.2020 time 12:00 at the company's registered office, under the conditions of participation of shareholders/shareholders' representatives who own ...% of the total number of company shares,**

**DECIDE:**

**Art. 1** Approves the sale on the regulated market Bucharest Stock Exchange of the shares package acquired by IAR SA following the withdrawal from the company of the shareholder SIF III Transylvania.

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 administrative and executive management of IAR S.A. is empowered to submit all the necessary diligence for carrying out the process of selling the shares, including, but not limited to:

- selecting on the basis of the internal procedures of the agent / broker through which the operation of alienation of the shares will be carried out, as well as the conclusion of the intermediation contract
- the sale will be made at the price set by the regulated market BVB, from the date of each sale
- issuing the sale order and / or concluding the shares sale contract, as the case
- any other operations strictly related to the process of selling the shares and which could not be foreseen when the mandate was given.

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 company's general director are entrusted with carrying out the provisions of this resolution and with the formalities of publicity required by law, the constitutive act and the ASF regulations.

Given at the IAR S.A. Company's headquarters, this day of 09.03.2020.

...

**Aurelia SUMEDREA**

**CHAIRMAN OF THE BOARD OF DIRECTORS**

**G.S.M. SECRETARY**