

Company IAR SA

Headquarters: Ghimbav, 34, Hermann OBERTH Street, County of Braşov

Trade Registry No.: J08/4/1991, Registration Number: R 1132930

**RESOLUTION No. 02 / 09.03.2020
PROJECT**

Given the Income and Expenditure Budget project for 2020 which was approved by the Board of Directors of the Company IAR SA with the Decision No . 03CA/03.02.2020,

Tacking into the conssideration that the Project of the IEB 2020 of the company respect the State Budget Law for the year 2020 applicable to IAR SA Company,

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

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,

DECIDES:

Art. 1. *To establish the Income and Expenditures Budget for 2020 proposed by the IAR SA Company's Board of Directors, as presented during the Ordinary General Meeting of the Shareholders dated 09.03.2020, under the conditions of the „pro” votes expressed by the shareholders/shareholders' representatives who own% of the total number of the company shares, the „against” votes expressed by the shareholders/shareholders' representatives who own% of the total number of the company shares and the „abstention” of the %from the shareholders/shareholders' representatives of the company.*

Art. 2. *The date 31.03.2020 is approved as the registration and identification date of the shareholders who are affected by the resolutions of the Ordinary General Meeting of the Shareholders dated 09.03.2020, and the date 30.03.2020 as ex-date, in accordance with the provisions of Law No. 24/2017 on the capital market, under the conditions of the „pro” votes expressed by the shareholders/shareholders' representatives who own% of the total number of the company shares, the „against” votes expressed by the shareholders/shareholders' representatives who own% of the total number of the company shares and the „abstention” of the %from the shareholders/shareholders' representatives of the company.*

Art. 3. *The Board of Directors and the general director of the Company IAR SA are mandated to carry out the provisions of this resolution, as well as the formalities regarding the publicity required by the law, the Constitutive Act and the ASF Regulations.*

Issued at the headquarters of IAR S.A. this day of 09.03.2020.

...

Aurelia SUMEDREA

CHAIRMAN OF THE BOARD OF DIRECTORS

GMS SECRETARY