

IAR SA COMPANY

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

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

RESOLUTION No. 04 / 24.04.2019 - PROJECT

Given the conclusions drawn from: The Annual Report of 2018 of the Board of Directors of IAR S.A., the Independent Financial Auditor's Report and the annual financial statements of 2018,

Considering the fact that the 2018 financial statements were approved by the Board of Directors of IAR SA by Decision no. 05CA / 18.03.2019,

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 ASF Regulation no. 5/2018 and the Constitutive Act of the Company IAR S.A. and legally constituted on 24.04.2019, 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. *To approve the annual financial statements prepared for the financial year 2018, based on reports submitted by the Board of Directors of IAR S.A. and its financial auditor, 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 shareholders/representatives of shareholders owning ...% of the total shares of the company.*

Art. 2. *To approve the distribution of the net profit in the amount of 31,184,151 lei, recorded by the company in 2018, as follows:*

- | | |
|--|-----------------------|
| - Legal reserves: | 1.853.531 lei |
| - Reinvested profit in 2018: | 2.783.969 lei |
| - Unappropriated profit: | 26.546.658 lei |
| o Dividends : | 11.515.677 lei |
| o Other reserves – self-financing sources: | 15.030.981 lei |

The shared dividends payment date, in the gross amount of 0,63 lei/share, is 05.07.2019, the distribution costs being borne by the shareholders.

Dividends shall be paid to shareholders registered in the register of shareholders on the 14.06.2019.

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.

holders owning ...% of the total shares of the company.

Art. 3. *To approve the prescription of the unpaid dividends for the financial year 2014, which is the condition to meet the 3-year deadline from the date of chargeability of dividends to be distributed stipulated by art. 2517 of the Civil Code, and the proposal for their registration in the article "other incomes" - account 758, according to the legal provisions.*

The prescription date of the respective amounts will be 30.06.2019, a subsequent date to the conclusion of the dividends payment due for the period 2014-2017, and the amount to be prescribed will be that resulting

from the completion report of the dividends payment action made available to the company by the Depozitarul Central SA Company.

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 share

Art. 4. *To approve the discharge of liability of the company Board of Directors members in respect of their activity in the financial year 2018 based on the Annual Report of the Board of Directors, and the Independent Financial Auditor's Report and his favorable opinion on the discharge of liability of the members of the Board of Directors of IAR SA.*

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. 5. *To approve the date of 14.06.2019 as the registration date, i.e. the date for identification of the shareholders who are affected by the resolutions of the Ordinary General Meeting of Shareholders of 24.04.2019, the date of 13.06.2019 as ex-date and the date of 05.07.2019 as the date of payment, in compliance with Law No. 24/2017.*

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. 6. *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 24.04.2019.

Magdalena NICULESCU

Aurelia SUMEDREA

CHAIRMAN OF THE BOARD OF DIRECTORS

G.M.S. SECRETARY