

IAR S.A.

Headquarters: Ghimbav, no. 1, Aeroportului Str., Braşov County

Registration no. in the Trade Register: J / 08 / 4/1991

DECISION NO. 16 CA / 16.11.2015

Given the information contained in both the Income and Expenditures Budget project in 2015 rectified and the note on its foundation, documents that have been approved by Decision no. 14CA / 16.11.2015,

Taking into account the possibility to optimize the management documents of the Company IAR SA by concluding with each of the members of its Board of Directors, a management contract whose model was approved by Decision no. 15CA / 16.11.2015,

Under powers granted to the Board of Directors of the Company IAR SA by the Law no. 31/1990, as amended and supplemented and by the Constitutive Act of the Company IAR SA,

Under the provisions of GMS Resolution decisions, numbers 01/01.08.2014 and 09/08.10.2014,

THE BOARD OF DIRECTORS OF THE COMPANY SA, legally constituted on 16.11.2015,

DECIDES

Art. 1. *To convene the General Ordinary Assembly of Shareholders of the Company IAR SA, on 22/23.12. 2015 with the following agenda:*

1. *Approval of the income and expenditure budget in 2015 rectified according to the IAR SA Company's Board of Directors' proposal*

2. *Approval of the management contract that the IAR SA Company will sign with each of the members of its Board of Directors*

3. *Approval of the date 15.01.2016 as registration and identification date of shareholders who are affected by the decisions taken in the Ordinary General Meeting of Shareholders taking place on 22.12.2015 and on 14.01.2015 as ex-date under the provisions of Law No. 297/2004 on the capital market.*

Art. 2. *The company IAR SA will go through the legal procedure for convening Ordinary General Meeting of Shareholders.*

Given at the Company's headquarters, today, 16.11.2015.

Ion Rareş POPESCU

CHAIRMAN OF THE BOARD OF DIRECTORS OF THE COMPANY IAR S.A.