

Company IAR SA

Headquarters: Ghimbav, 1, Aeroportului Street, County of Braşov

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

RESOLUTION No. 01 / 14.03.2016

Given the grounded information contained in the Income and Expenditure Budget project in 2016 which was approved by the Board of Directors of the Company IAR SA with the Decision No. 03CA/26.01.2016,

In accordance with the provisions of the republished Law no. 31/1990, amended and supplemented to date, 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. 297/2004, of the CNVM Regulation no. 1/2006 on issuers and securities operations, of the CNVM Regulation no. 6/2009 regarding the exercise of certain rights of shareholders in the general meetings of shareholders of the companies and the IAR SA Constitutive Act, and legally assembled on the date 14.03.2016 time 12:00 at the company's registered office, under the conditions of participation of shareholders/shareholders' representatives who own 69,4636% of the total number of company shares,

DECIDES:

Art. 1. To approve the Income and Expenditures Budget in 2016 proposed by the IAR SA Company's Board of Directors, as presented during the Ordinary General Meeting of the Shareholders dated 14.03.2016, under the conditions of the „pro” votes expressed by the shareholders/shareholders' representatives who own 69,4636% of the total number of the company shares, the „against” votes expressed by the shareholders/shareholders' representatives who own 0% of the total number of the company shares and the „abstention” of the 0% from the shareholders/shareholders' representatives of the company.

Art. 2. The date 31.03.2016 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 14.03.2016, and the date 30.03.2016 as ex-date, in accordance with the provisions of Law No. 297/2004 on the capital market, under the conditions of the „pro” votes expressed by the shareholders/shareholders' representatives who own 69,4636% of the total number of the company shares, the „against” votes expressed by the shareholders/shareholders' representatives who own 0% of the total number of the company shares and the „abstention” of the 0% from the shareholders/shareholders' representatives of the company.

Art. 3. The executive management of the Company IAR SA is 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 CNVM Regulations.

Issued at the headquarters of IAR S.A. this day of 14.03.2016.

Ion Rares POPESCU

CHAIRMAN OF THE BOARD OF DIRECTORS



Aurelia SUMEDREA

GMS SECRETARY