

To,

THE GENERAL SHAREHOLDERS MEETING OF IAR. S.A.

As we previously informed you, the executive management of the IAR SA Company is in advanced negotiations in order to conclude commercial contracts for the delivery of new H215 helicopters and for the provision of spare parts, equipment and major repairs for the helicopters which appertains to our beneficiaries.

Provided that:

- the bank guarantee letters to cover the collection of the advance, those of good execution/functioning and those guaranteeing the compensation obligations, necessary for the development of the contracts concluded by the IAR SA Company will have to be issued for a period of more than 5 (five) years,*
- the provisions of OGMS Decision no. 11/17.11.2023 limit to 5 (five) years the employment of the credit line that is the basis for issuing the aforementioned bank guarantee letters,*

the Board of Directors of the IAR SA Company analyzed the proposals advanced by the executive management of the company through the substantiation note presented during the meeting on 11.12.2023 and approved the use of the credit limit approved by OGMS Decision no. 11/17.11.2023 and for commitments in the long term, issuing in this regard Decision no. 30CA/11.12.2023.

Taking into account the fact that, in accordance with the legal provisions and those of the Constitutive Act of the IAR SA Company, the approval of long-term credit lines falls within the competence of the general meeting of shareholders, we submit for your analysis and approval the proposals regarding:

- the use of the credit limit approved by OGMS Decision no. 11/17.11.2023 and for long-term commitments***
- the application of these provisions also in the case of supplementing the ceiling of the credit facility ending in December 2023, with the inclusion of the ceiling approved by the OGMS by its Decision no. 11/17.11.2023.***

Horațiu – Cătălin BARBU

CHAIRMAN OF THE BOARD OF DIRECTORS