EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

Decision **No. 45 dated December 12, 2018**

The Extraordinary General Shareholders' Meeting of Alum S.A., with the registered office in Tulcea, no. 82 Isaccei Street, Tulcea County, registered with the Trade Registry under no. J36/29/1991, Sole Registration Code 2360405, Social Capital: RON 488,412,907.85 (hereinafter referred to as the "Company"), based on art. 117 of Law no. 31/1990 pertaining to companies, as republished and subsequently amended and under the provisions of art. 14 of the Company's Articles of Incorporation, has approved in the first session from December 12, 2018 which took place at the Company's headquarters in the presence of the shareholders holding 81,604,416 shares representing 99.4131% of the share capital, the following:

DECISION

1. With a number of **81,604,415** votes in favour, amounting **100%** from the share capital represented in the meeting, it is hereby approved the dismantling of the work point located in Tulcea City, 82 Isaccei Street, Tulcea County.
2. With a number of **81,604,415** votes in favour, amounting **100%** from the share capital represented in the meeting, it is hereby approved the establishment of a work point named "Halda de Slam" located outside City of Tulcea, DN 22, km 169+280, FN, Tulcea County and the amendment, as consequence, of the art. 3 paragraph (4) from the Articles of Incorporation of the Company, that will have the following content:
"(4) The Company shall have the following work point:
- „Zona captare apa bruta- mila 39+500" located in Tulcea City, Tulcea County;
- „Halda de Slam" located outside City of Tulcea, DN 22, km 169+280, FN, Tulcea County"

3. With a number of **81,604,415** votes in favour, amounting **100%** from the share capital represented in the meeting, it is hereby approved the the empowerment of Mrs. Feodorof Mariana to comply with all the formalities for the registration of the Extraordinary General Meeting of Shareholders' decisions including signing the Company's Articles of Incorporation amended according to the decisions made by the Extraordinary General Meeting of Shareholders.
4. With a number **81,604,415** votes in favour, amounting **100%** from the share capital represented in the meeting, it is hereby approved the date of January 9, 2019 as registration date, for the opposability of the decisions of the Extraordinary General Meeting of Shareholders, in accordance with the provisions of art. 86 in Law no. 24/2017 regarding the issuers of the financial instruments and market operations.
5. With a number of **81,604,415** votes in favour, amounting **100%** from the share capital represented in the meeting, it is hereby approved the date of January 8, 2019 as ex-date in accordance with the provisions of art. 187, point 11 from the Regulation 5/2018 regarding the issuers of the financial instruments and market operations, issued by the Financial Supervisory Authority

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Chairman of BoD- General Manager
Gheorghe Dobra

Secretary
Crețu Nicoleta