Board of Directors

Proposal for amendment of the Articles of Incorporation

Extraordinary General Shareholders Meeting from December 12/13, 2018

General presentation

The Board of Directors of Alum is proposing to the Company's shareholders the amendment of the Articles of Incorporation in the way of dismantling of the work point registered within the records of the Trade Registry Office nearby Tulcea Tribunal at the headquartes from Tulcea, no. 82 Isaccei Street as well as the establishment of a work point for operation of some specific economic activities, named Halda de Slam located outside City of Tulcea, DN 22, km 169+280, FN, Tulcea County.

The proposed agenda is the following:

1. Approval of dismantling of the work point located in Tulcea City, 82 Isaccei Street, Tulcea County.

2. Approval of 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 points:

- 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"

General presentation

3. Approval to empower 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. Approval of 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. Approval of 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

Proposal for decision

The Board of Directors of Alum SA is proposing to the shareholders to approve all the point from the agenda of the Extraordinary General Shareholders' Meeting as presented into the summons published by the Company.