ORDINARY GENERAL SHAREHOLDERS' MEETING

Decision **No. 42 dated April 24th, 2019**

The Ordinary 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 (hereinafter referred to as the "Company"), on the basis of 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 April 24th, 2019 which took place at the Company's headquarters in the presence of the shareholders holding 81,604,427 shares representing 99.4131 % of the share capital, the following:

DECISION

1. With a number of 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, the financial statements for the year 2018 prepared in accordance with OMF no. 1802/2014, on the basis of the Directors' Report and Financial Auditor's Report for year 2018, are approved, in the version recommended by the Board of Directors.

The financial statements have the following main indicators:

- Turnover: 876,424,730 ron
- Operating profit: 54,958,369 ron
- Current profit: 54,135,130 ron
- Total assets: 541,791,697 ron
- Total equity: 307,273,654 ron

2. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, the unconsolidated and consolidated financial statements for the year 2018 prepared in accordance with IFRS, on the basis of the Directors' Report and Financial Auditor's Report for year 2018 are approved in the version recommended by the Board of Directors.

The unconsolidated financial statements have the following main indicators:

- Turnover: 875,818 kron
- Operating profit: 101,193 kron
- Profit before tax: 61,680 kron
- Current profit: 52,326 kron
- Total assets: 540,823 kron
- Total equity: 307,473 kron

The consolidated financial statements have the following main indicators:

- Turnover: 927,867 kron
- Operating profit: 168,965 kron
- Profit before tax: 83,211 kron
- Current profit: 55,371 kron
- Total assets: 575,969 kron
- Total equity: 298,146 kron

3. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, all the votes being secretly expressed, the discharge of liability for 2018 of the directors Dobra Gheorghe, Cilianu Marin, Popa Ioan, Duralia Mihaela and Barabanov Aleksandr is approved.

4. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, the Annual Report for year 2018 prepared in accordance with the provisions of the Regulation no. 5/2018 of the Financial Supervisory Authority, is approved, in the version recommended by the Board of Directors.

5. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, it is approved that the net profit of the Company, afferent to the year 2018, to be allotted as follows:

- Legal reserve: 3,305,124 ron
- Coverage the loss from the previous years: 50,830,006 ron

6. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, the Income and Expenditures Budget for 2019 is approved in the version recommended by the Board of Directors, having the following main financial indicators:

- Turnover: 221,431,039 USD
- Total revenues: 244,269,710 USD
- Total expenses: 216,766,642 USD

7. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, the Investments Plan for 2019 is approved in the version recommended by the Board of Directors, forecasting total achievements of investment in total amount of USD 8,301,000.

8. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, the Activity Program for 2019 is approved in the version recommended by the Board of Directors.

9. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, it is approved that the remuneration of the Board of Directors members in 2019 to be EUR 3,000 net/month for each director, payable in lei.

10. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, it is approved that the general limit of remunerations granted in 2019 to the Board of Directors members with special functions and to the managers is to be of maximum 0.5% from the turnover achieved in 2018.

11. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, all the votes being secretly expressed, it is hereby appointed as financial auditor for a one year mandate from the audit contract expiring date, respective, from August 15, 2019 until August 15, 2020, Ernst & Young Assurance Services SRL having its headquarters in Bucharest Sector 1, no. 15-17, 21st Floor, Bucharest Tower Center Building, registered with the Trade Registry under no. J40/5964/1999, Sole Registration Code 11909783.

12. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented for in the meeting, it is approved to authorize the General Director and the Financial Director of Alum S.A. Tulcea to sign the contract with the financial auditor appointed by the Shareholders' General Ordinary Meeting.

13. With a number of 81,604,427 votes in favour, amounting 100% from the share capital represented in the meeting, it is hereby approved the mandate of Mrs. Feodorof Mariana to comply with all the formalities for the registration of the Ordinary General Meeting of Shareholders' decision.

14. With a number 81,604,427 votes in favour, amounting 100% from the share capital represented in the meeting, the date of **May 21, 2019** is approved as registration date of shareholders, for the opposability of the decision of the Ordinary General Meeting of Shareholders, in accordance to the provisions of art. 86 of Law no. 24/2017 regarding the issuers of the financial instruments and market operations.

15. With a number of 81,604,427 votes in favour, amounting 100% from the share capital represented in the meeting, the date of **May 20, 2019** is approved 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.

Chairman of BoD- General Manager
Gheorghe Dobra

Secretary
Crețu Nicoleta