EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

Decision **No. 39 dated April 28, 2015**

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 RO 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 28, 2015 which took place at the Company's headquarters in the presence of the shareholders holding 81.602.297 shares representing 99,4105 % of the share capital, the following:

DECISION

1. With a number of **81,602,297** votes in favour, amounting **100%** from the share capital represented in the meeting, it is hereby approved to modify the art.8 from the Articles of Incorporation of the Company in the way of deletion the paragraph (1) and renumbering it, as a consequence.

2. With a number of **81,602,297** votes in favour, amounting **100%** from the share capital represented in the meeting, it is hereby approved to modify the art. 15 paragraph (5) item 2 from the Articles of Incorporation of the Company following the modification of the identification data of Mr. Machitski Pavel; art. 15 paragraph (5) item 2 will have the following content:

- **"Machitski Pavel,** born on January 4, 1983 in Russian Federation, Russian citizen, identified with passport type P, number 51 no. 5357255, issued at April 2, 2012 and valid until April 2, 2017 – vice-president**"**.

3. With a number of **81,602,297** votes in favour, amounting **100%** from the share capital represented in the meeting, the mandate of Mrs. Feodorof Mariana to comply with all the formalities for the registration of the Extraordinary General Meeting of Shareholders' decision.

4. With a number of **81,602,297** votes in favour, amounting **100%** from the share capital represented in the meeting, the date of **May 19, 2015** is approved to be the registration date of shareholders, for the opposability of the decision made by Shareholders during the General Extraordinary Meeting, pursuant to the provisions of article 238 of Law no. 297/2004 pertaining to capital market.

5. With a number of **81,602,297** votes in favour, amounting **100%** from the share capital represented in the meeting, the date of **May 18, 2015** is approved as ex date in accordance with the provisions of art. 1292 of Regulation no 1/2006 on issuers and operations with securities issued by NSC (presently Financial Supervisory Authority).

Chairman of BoD- General Manager
Gheorghe Dobra

Secretary
Stan Rodica

(empowered person Cilianu Marin)