PROCEDURES REGARDING THE RIGHTS OF THE SHAREHOLDERS AND THE PROCEEDS OF THE GENERAL MEETING OF SHAREHOLDERS OF ALUM S.A. TULCEA

1. SUMMONS OF THE GENERAL MEETING OF THE SHAREHOLDERS

The General Meeting of Shareholders is summoned by the Board of Directors, at any time deemed necessary, or upon the request of the shareholders representing 5% of the share capital.

For the efficient information of the Company's shareholders, the summons of the General Meeting of Shareholders shall comprise, with no limitation to them, the following information:

(i) Name of the Company;
(ii) Date and place of the general meeting;
(iii) Starting hour of the general meeting;
(iv) Agenda proposed. When the agenda includes proposals as to the amendment of the Articles of Incorporation, the summons should comprise the full text of those proposals. In case the agenda includes the appointment of the directors, it shall be clearly specified in the summons that the list comprising information on the name, domicile address and credentials of the persons proposed for the office of director is at the shareholders' disposal and they may consult it and make additions;
(v) Clear and accurate description of the procedures which should be complied with by the shareholders in order to attend the meeting and exercise their voting right in the meeting;
(vi) Reference date as well as clear specification that solely the persons who are shareholders as at this date are entitled to take part and vote in the meeting;
(vii) Time limit until when proposals can be made regarding the offices of directors, when the agenda includes the directors election;
(viii) Place where the full text of the decision projects can by found, and also other information pertaining to the issues on the agenda of the meeting and the date as of which the information will be made available as well as the procedure to be followed in this respect;
(ix) Website address where the information pertaining to the meeting will be posted;
(x) Proposal regarding the registration date and, if applicable, proposal regarding the ex date and payment date.

The shareholders of the Company are reasonably and effectively informed upon the summons of the General Meeting of Shareholders by:

(i) Publishing the summons in the Romanian Official Gazette, Part IV;

(ii) Publishing the summons in one wide circulation newspapers in the city where the Company's registered office is located;
(iii) Publishing the summons on the Company's website, www.alum.ro ;
(iv) Sending the summons to the market operator in order to make it public through the media used by Bucharest Stock Exchange, www.bvb.ro .

The term for convening the General Meeting of Shareholders shall not be less than 30 days from the summons publishing in the Romanian Official Gazette, Part IV.
In the summoning of the first general meeting, it may be settled the day and hour of the second meeting, should the attendance quorum not be met on the first meeting.
During the entire period starting from at least 30 days before the date of the General Meeting of Shareholders until the date of the meeting included, the shareholders have access to the following information on the company's website, www.alum.ro, available at least in Romanian and English languages:
(i) Summoning of the meeting;
(ii) Total number of shares and the rights of vote as at the date of the summoning;
(iii) Documents which are to be presented at the meeting;
(iv) A decision project or, in case no decision is proposed, a comment of the Company BoD concerning each item on the agenda of the meeting. Additionally, the decision proposals submitted by the shareholders shall be posted on the Company's website as soon as possible, after the Company has received them;
(v) Special proxy forms which are to be used for the voting by representation, as well as the forms to be used for the voting by correspondence. If the special proxy and voting forms can not be posted on the website for technical reasons, the Company will specify the website or the way how the hard copy these forms can be obtained. In such case, the Company shall send the forms without any charge, through the post office, to each of the shareholders who apply a request in this respect. The shareholder can fill out the special proxy and the form of vote by correspondence, either in Romanian or in English.

2. RIGHTS OF THE SHAREHOLDERS

2.1 Rights which may be exercised by shareholders during the period between the date of the summoning of the General Meeting of Shareholders and the date of the General Meeting of the Shareholders.

The Company guarantees the shareholders the possibility of exercising their rights stipulated by the Law no. 31/1990, Law no. 297/2004 and Regulations no. 1/2006 and 6/2009 of the National Securities Commission (at this moment, The Financial Supervisory Authority-Financial Instruments and Investments Sector) as subsequently amended and added as well as the Regulation no. 6/2014 and the Regulation nr. 13/2014 of the Financial Supervisory Authority:
(i) The right to request in writing the entering of new items on the agenda of the meeting. This right may be exercised by one or more shareholders representing, individually or collectively, at least 5 % of the share capital, provided that each item be accompanied

by a rationale or by a decision project proposed for resolution by the general meeting. The requests to enter new items on the agenda shall be submitted to the Board of Directors within 15 days at most from the day of publishing the General Meeting of Shareholders and a new revised agenda shall be drafted;

(ii) The right to present decision projects for the items included or proposed to be included on the agenda of the General Meeting of Shareholders;

(iii) The right to ask questions regarding the items on the agenda of the General Meeting of Shareholders. The Company bears the burden of answering to the shareholder's questions. The questions shall be submitted or sent, in enclosed envelope, to the Company's registered office so that they may be recorded by the Registration Office of the Company, at least 7 calendar days before the date of the meeting, with clear cap letters specification written: **"FOR THE ORDINARY AND/OR EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS AS OF _____".** The answers shall be published on the web page of the Company. Should questions be asked addressing the same issue, the Company will provide one general answer.

(iv) The right to ask the Board of Directors written questions regarding the activity of the Company, prior to the date of the General Meeting of Shareholders. The answers to the questions regarding the activity of the Company, shall be provided either by publishing them on the Company's website or presenting them in the General Meeting of shareholders;

Each shareholder registered at the reference date has the right to empower, based on a special or general proxy, any other legal or individual, as representatives to attend and vote on their behalf in the General Meeting of Shareholders.

The appointment of the representatives chosen by the shareholders to represent them in the General Meeting of Shareholders may be submitted to the Company only in writing. The shareholders may appoint their shareholders by electronic means. In such case, the proxy may be sent bearing the extended electronic signature.

The representative enjoys the same rights to reply and ask questions in the General Meeting of Shareholders as the shareholder whom s/he represents would enjoy. In order to be able to be appointed as representative, the related person must be legally competent.

Also, a shareholder has the right to empower, based on a proxy, one or more substitute representatives to assure the representation in the General Meeting provided that the empowered representative is unable to fulfill his mandate. In the situation by the proxy more substitute representatives are empowered, it must be determined the order in which they will exercise their mandate.

The proxy cannot be substituted by another person. If the proxy is a legal entity, it may exercise its mandate by any persons belonging to the administrative or management body or of its employees.

The powers of attorney, worded either in Romanian or in an international language, in the international financial area, before their first use, shall be submitted to the company in 48 hours before the General Meeting of Shareholders or within the term provided by the Company's articles of incorporation, in copy, containing the remark of

true copy of the original under the representative's. Certified copies of the powers of attorney shall be retained by the Company, and such a fact shall be mentioned in the minute of the General Meeting of Shareholders.

The powers of attorney shall be accompanied by the copy of the representative's identity card.

General power of attorney

Shareholders may grant a valid power of attorney for a period that shall not exceed 3 years, allowing their representatives to vote in all regards debated by the General Meetings of Shareholders of the Company or of several companies identified in the power of attorney, including in what regards disposal acts, provided that the power of attorney is granted by the shareholder, in capacity as client, to an attorney or an intermediate – a company of financial investment services authorized by the Financial Supervisory Authority, credit institutions authorized by the National Bank of Romania, in accordance with the applicable legislation, as well as similar entities authorized in member or non-member states to provide financial investment services.

Shareholders may not be represented in the general Meeting of Shareholders based on a general power of attorney granted by a person that is in any conflict of interests, which may occur especially in one of the following cases:

a) such a person is a majority shareholder of the Company or another entity controlled by such shareholder;

b) such a person is a member of an administration, management or supervision body of the Company, of a majority shareholder or of an entity controlled according to the provisions of letter a);

c) such a person is an employee or an auditor of the Company or of a majority shareholder or of a controlled entity, according to the provisions of letter a);

d) such a person is the spouse, the relative or the in-law up to the fourth degree included of one of the natural person provided by letters a)-c).

The special proxy.

The special proxy may be granted to any person for representation in only one general meeting and includes specific voting instructions of the issuing shareholders. In this case, it is not applicable the interdiction of the members of the board of directors, managers, officers of the Company to represent the shareholders if, for lack of their votes, the required majority it is not met, provided by art. 125 paragraph (5) of Law 31/1990, regarding the companies, republished, with subsequent amendments and completions.

For the shareholders that benefit of custody services, the special proxy for the participation to and voting within GSM, given by the shareholder to a credit institution that provides custody services, must be signed by that shareholder and be accompanied by an affidavit given by the credit institution that received the statement of authority through special proxy, in which the following should be provided:

i) the credit institution provides custody services for that shareholder;

ii) the instructions provided in the special proxy are identical to the instructions of the SWIFT message received by the credit institution to vote on behalf of that shareholder;

iii) the special proxy is signed by the shareholder.

The statement of the credit institution shall be submitted to the Company in original fold, signed and stamped, as the case may be.

(v) The right to disqualify the representatives selected to vote based on the proxy in the General Meeting of Shareholders;

(vi) The shareholders registered at the reference date in the shareholder' s registry book may also vote by correspondence, prior to the date of the General Meeting of Shareholders, using the Voting by Correspondence form in Romanian or the form translated into English language, placed at their disposal by the Company and published on the Company's website. In case on the agenda will be points for which it is necessary to express the secret vote, the Company will provide shareholders distinct correspondence voting forms for secret voting.

The Voting by Correspondence form filled in by the shareholder either in Romanian language, or in English, together with the copy of the identification document – for the natural persons or copy of the identification card of the legal representative of the shareholder legal person, signatory of the Correspondence, shall be submitted or sent through certified mail, to the Registration Office of the Company, to the address no. 82 Isaccei street, Tulcea, Tulcea County, with specification on the envelope: **"VOTE BY CORRESPONDENCE FOR THE ORDINARY AND/ OR EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS AS OF ___/_____**; in case of correspondence voting forms for secret vote, the correspondence voting forms shall be enclosed in a distinct anvelope on which it shall be mentioned: **"SECRET VOTE BY CORRESPONDENCE FOR THE ORDINARY AND/ OR EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS AS OF ___/_____"**;

The correspondence vote Form, in writing submitted by a shareholder for which a credit institution perform custody services shall be accepted by the Company, if the correspondence vote Form is signed by that shareholder and is accompanied by a declaration of the legal representative of the credit institution specifying that:

i) institution provided custody services for that shareholder;

ii) the correspondence vote Form is signed by the shareholder and contain voting options identical with the instructions in the SWIFT message received by the credit institution from the shareholder;

The correspondence vote Form, in the writing and credit institution statutory declaration must be submitted to the Company, in original signed and as applicable, stamped.

The votes by correspondence shall be taken into consideration if registered in original by the Registration Office at least 48 hours prior to the meeting, if written in a clear and precise form and containing the specification *"in favour*", "*against*" or "*abstention*" for each of the items on the agenda of the meeting.

The bulletins of the votes by correspondence containing contradictory or confuse options, which are illegible or contain votes expressed in a conditioning manner shall be annulled for procedural flaw and shall not be taken into account when the agenda item which they address is voted. These voting bulletins shall only be taken into account when calculating the attendance quorum at the meeting

(vii) The shareholders have the right to change their option expressed in the vote by correspondence, provided that they comply with the time limit for submission to the Company. Should a shareholder having expressed his/her voting option by correspondence attend the meeting, personal or by representative, then the options sent by postal correspondence are annulled and the vote expressed personally during the meeting is taken into account; If the person who represents the shareholdres by personal participation to the General Meeting of Shareholders is a distinct person than the one the has cats the vote by correspondence, then for the validity of her/his vote, she/he must present at the meeting a written revocation of the correspondence vote signed by the shareholder or by the representative that cast the vote by correspondence. This aspect it is not necessary if the shareholder or the shareholder's legal representative is present to the General Meeting of Shareholders;

(viii) In case on the agenda of the General Meeting of Shareholders there is included the directors election, one or more of the company's shareholders representing, individually or together, at least 5% of the company's share capital has/have the right to submit written proposals addressed to the directors, for the application of the cumulative vote method, within a period of 15 days from the date of the summon is published, under the condition that such proposal is submitted together with an explanation or a draft resolution in order to be adopted in the General Meeting of Shareholders. The application of this method is subject to vote in the General Meeting of Shareholders only if the request is made by shareholders that do not have significant participations;

(ix) The shareholders have the right to request and to be provided copies of the annual financial statement/ financial auditor report, annual report of the BOD as well as copies of the proposal for the dividends distribution.

In order to identify and prove the capacity as shareholders of a person asking questions or making proposals to complete the agenda, the Company may request that individual to submit documents certifying his/her identity, as well as the account statement certifying his/her capacity as shareholder and the number of shares, issued by The Central Depository or, as the case may be, by the participants that provide custody services.

The documents attesting the identity of the shareholder, are:

a) - for shareholders –natural entities

- valid identity document

- for the shareholders-natural entity, without legal capacity - valid identity document of the natural entity who has the capacity of legal representative and a copy of the document certifying the capacity of legal representative;

b) for legal entities shareholders

- - valid identity document of the [legal representative or of the] empowered individual.

Except the identity documents, submitted in a foreign language, other than English and the proxies submitted in a widely used language in the international financial area, all the documents shall be accompanied by the translation made by a certified translator into Romanian or English, without being necessary to notarize or apostile the documents attesting the capacity of shareholder's legal representative.

2.2 Proceeding of the General Meeting of Shareholders. Rights of the shareholders in the General Meeting of Shareholders.

Each subscribed and paid up share of the shareholders gives them the right to a vote in the General Meeting of Shareholders, the right to elect and be elected in the governance bodies, the right to participate in the profit distribution, as well as other rights provided in the Articles of Incorporation of the Company.
The Company understands to ensure the right to a fair treatment to all the shareholders who are in the same position as regards the attendance and the exercising of the rights to vote in the General Meeting of Shareholders.
The shareholders enjoy, among others, the right to take part in the general meetings of the shareholders and to have access to exhaustive information pertaining to the issues subject to the debate of the General Meeting.
The shareholders registered in the Shareholders' Registry Book, drawn up by the the Central Depository, at the reference date, may attend the General Meeting of Shareholders directly, by postal correspondence or by representation based on a special or general proxy.
The access of the shareholders to the General Meeting of Shareholders is made by simply proving their identity, based on an identification card – for the shareholders-natural persons, and for the legal persons and natural persons represented in accordance with the above described and the proxy presented by the person who represents them.
The documents required for the identification of the shareholders are as follows:
a) for individual shareholders:
- valid identity document
- in case of shareholders legal persons not legally competent, the valid identity document of natural person who has the quality of legal representative and a copy of the document proving the quality of legal representative. This copy of the document proving the quality of legal representative shall remain at the Company;
b) for legal entities shareholders
- valid identity document of the legal representative or person empowered.
Except for the identity documents, presented in a foreign language other than English and the proxies submitted in a widely used language in the international financial area, all the documents shall be accompanied by their certified translation in Romanian or English Language. The certified translations of the documents shall remain at the Company.
The shareholders attending the meeting (personally or by a representative) and who have sent their valid vote by correspondence shall be taken into account by the secretary of the meeting when establishing the share capital percentage represented in the meeting out of the total share capital of Alum S.A. in order to measure the attendance quorum necessary for the meeting to take place and the validity of the decisions adopted.
The centralization, verification and evidence keeping of the votes by correspondence is performed by a committee comprising the Head of Human Resources Department and the secretary of the meeting. The verification and validation of the votes sent by correspondence as well as the proxies is made by a public notary attending each of the general meeting.

In case the agenda of the meeting includes the election of the members of the Board of Directors, and the election is achieved through the cumulative votes method, each shareholder has the right to award their cumulated votes (votes resulted by multiplying the votes owned by any shareholder, according to the participation in the share capital, with the number of directors who are to form the Board of Directors) to one or more persons proposed to be elected in the Board of Directors. The application of the cumulative vote method implies the election of the entire Board of Directors, consisting of at least five members, in the same General Meeting of Shareholders. In the meeting Minutes of Proceedings it shall be specified the compliance of all the formalities related to the application of the cumulative vote method.
The Committee shall securely keep the documents as well as confidentiality of the votes expressed by correspondence until the moment the resolutions related to the items on the agenda are voted.
The committee will verify the consistency of the data written by the shareholder in the vote bulletins and those recorded in the shareholders' registry book as at the reference date. There shall be considered valid only the vote bulletins that contain all the identification elements required for the signer and have a single "*X*" mark written at the items on the vote bulletin.
Each shareholder attending the meeting receives a vote bulletin which bears the stamp of the Company and includes all the items of the meeting agenda, as well as the options "*in favour*", "*against*" and "*abstention*". After the shareholders expressing their right to vote, the bulletins are kept and filed and by the Company
The General Meeting of Shareholders is presided by the chairman of the Board of Directors or by the person substituting the former. The chairman of his/her substitute opens the session and proposes a secretary, amongst the shareholders present. The appointment of the secretary is made by voting by the shareholders attending the meeting. S/he verifies the attendance list of the shareholders and the compliance of all the formalities related to the General Meeting of shareholders required by the law and the articles of incorporation.
The secretary shall draft the Minutes of Proceedings of the meeting to which s/he will attach the documents pertaining to the summons, as well as the attendance quorum lists of the shareholders. The chairman or the person substituting him/ her may appoint, from among the employees of the Company, one or more technical secretaries who will support the activity of the meeting secretary.
After having found the compliance of all the legal requirements and the provisions of the Articles of Incorporations, the meeting agenda is preceded.
The decisions of the general meetings are made by open voting. The secret vote is compulsory only for:
- election and revoking of the directors, internal auditors;
- making decisions related to the responsibility of the members in the governance, management and control bodies of the Company.
The shareholders have the right to request the recording of their arguments stated during the General Meeting of shareholders.
The Minutes of Proceedings signed by the person having presided the meeting and by the secretary, shall state the compliance of all the summoning, date and place formalities of the General Meeting of shareholders, the shareholders attendance, number of shares represented, brief presentation of the debates and decisions made, and upon the request of the shareholders,

their arguments made during the meeting. The Minutes of Proceedings shall be recorded in the General Meeting Registry.
The shareholders who have not attended the meeting or those who have voted against and requested that this be recorded in the Minutes of Proceedings of the meeting, have the right to contest in court the decisions of the general meeting within 15 days from the date of publishing these decisions in the Romanian Official Gazette, Part IV.
The decisions of the General Meeting of Shareholders are mandatory even for the shareholders not having attended the meeting, those voting by representation or those having voted against.
For the purpose of being enforceable against third parties, the decisions of the general meetings shall be submitted, within 15 days, to the Registry of Commerce in order to be recorded in the registry and to be published in the Romanian Official Gazette, Part IV. The decisions will also be published within the same term on the Company's website.
Furthermore, the decisions shall be acknowledged to the shareholders, by sending the current report to the Bucharest Stock Exchange (BVB) and to the Financial Supervisory Authority, the report being published on the website of the market operator www.bvb.ro, in accordance with the provisions of art. 113 of the CNVM Regulation no. 1/2006.

This procedure has been approved by the decision no. 134 dated March 26, 2015 of Alum S.A.'s Board of Directors.