EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

Decision **No. 40 dated August 14th, 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 August 14th, 2015, which took place at the Company's headquarters in the presence of the shareholders holding 81.602.301 shares, representing 99.4105% of the share capital, the following:

DECISION

1. With a number of 81,602.301 votes for, amounting 100% of the share capital represented in the meeting, it is hereby approved to modify the art. 15 paragraph (5) from the Articles of Incorporation of the Company following the appointment of the Board of Directors' members; art. 15 paragraph (5) will have the following content:

"

- **Dobra Gheorghe,** Romanian citizen, born on February 25th, 1959 in Braniştea, Oinacu village, County of Giurgiu, Romania, domiciled in Slatina, 40 Panselelor Street, County of Olt, having Personal Numeric Code 1590225284389, by extension of his mandate valid from August 17th, 2015 until August 17th, 2019 – President;
- **Cilianu Marin,** Romanian citizen, born on October 24th, 1965 in Caracal, County of Olt, domiciled in Slatina, 1B Grigore Alexandrescu Street, County of Olt, having Personal Numeric Code 1651024280791;
- **Popa Ioan**, Romanian citizen, born on January 6th, 1950 in Ocna Mureş, County of Mureş, domiciled in Bucharest, 14 Ştefan cel Mare Bld. 14, bl. 19, sc. B, ap. 41, sector 2, having Personal Numeric Code 1500106400168;
- **Duralia Mihaela**, Romanian citizen, born on November 11th, 1976 in Tulcea, County of Tulcea, domiciled in Tulcea, 30 Portului Street, bl. 1C, sc. B, et. 10, ap. 44, County of Tulcea, having Personal Numeric Code 2761111364232;
- Barabanov Alexandr, Russian citizen, born on May 8th, 1979 in Balashikha (Moscow Region), domiciled in Balashikha, Moscow Region, 13-10 40 Let Podedy Street, Rusian Federation, identified by Passport P type, No. 750548838."

2. With a number of 81,602,301 votes for, amounting 100% of the share capital represented in the meeting, it is approved the mandate of Mrs. Feodorof Mariana to comply with all the formalities for the registration of the Extraordinary General Meeting of Shareholders' decision, including for signing the Company's Articles of Incorporation, as amended according to the decision taken by the Extraordinary General Meeting of Shareholders

3. With a number of 81,602,301 votes for, amounting 100% of the share capital represented in the meeting, the date of **September 2nd, 2015** is approved to be the registration date of shareholders, for the opposability of the decision made by Shareholders during the General Ordinary Meeting, pursuant to the provisions of article 238 of Law no. 297/2004 pertaining to capital market

4. With a number of 81,602,301 votes for, amounting 100% of the share capital represented in the meeting, the date of **September 1st, 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

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