EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

Decision **no. 42 dated April 28, 2016**

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, Social Capital: RON 488,412,907.85 (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, 2016 which took place at the Company's headquarters in the presence of the shareholders holding _____shares representing _____ % from the share capital, the following:

DECISION

1. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____votes against and _____ refraining votes, it is hereby approved to modify the art. 17 paragraph (2) from the Articles of Incorporation of the Company that will have the following content:
"(2) As regards the conclusion of any legal documents which create or may create obligations to the Company, the Company is legally represented by the general manager and a financial manager, acting together. For any other act of representation or act of management of the Company, save for the conclusion of legal documents which create or may create obligations to the Company, the general manager acts individually, legally representing the Company. The general manager and the financial manager may mandate another person to represent the Company. The same person may be mandated both by the general manager and the financial manager. The donor and done of power shall be held liable jointly and indivisibly to the company as concerns the concluded legal documents."

2. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____ refraining, Mrs. Feodorof Mariana is empowered 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 _____amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining, the date of **May 19, 2016** is approved to be the registration date of shareholders, for the opposability of the decision of the Extraordinary General Meeting of Shareholders, pursuant to the provisions of article 238 of Law no. 297/2004 pertaining to capital market.

4. With a number of _____amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining, the date of **May 18, 2016** is approved as ex date in accordance with the provisions of art. 129^2 of Regulation no 1/2006 on issuers and operations with securities issued by NSC (presently Financial Supervisory Authority).

_____ _____
President of the meeting Secretary

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