# Summons

March 24, 2016

**I.** The Board of Directors of Alum S.A. (hereinafter called the "Company"), with registered office in Tulcea, no. 82 Isaccei Street, Tulcea County, Romania, registered with the Trade registry under no. J36/29/1991, Sole Registration Code 2360405, on the basis of art. 117 of Law no. 31/1990 pertaining to companies, republished, with subsequent changes, hereby convenes the Ordinary and the Extraordinary General Meetings of the Shareholders registered in the Shareholders' Registry at the end of the day of **April 18, 2016**, considered reference date, for the date of **April 28, 2016,** at **11,00 AM and respectively at 12,00 AM** at the Company's registered office in Tulcea, no. 82 Isaccei Street, Tulcea County, Romania.

Should, on the above mentioned date, the attendance quorum provided by the Company's Articles of Incorporation be not met, according to art. 118 of Law no. 31/1990, pertaining to companies, republished, with subsequent changes, the second Ordinary and the second Extraordinary General Meetings of Shareholders are convened and set for the date of **April 29, 2016,** at **11,00 AM and respectively at 12,00 AM** at the Company's registered office in Tulcea, no. 82 Isaccei Street, Tulcea County, Romania.

**II.** The agenda of the Ordinary General Meeting of the Shareholders is the following:

1. Approval of the financial statements for the year 2015 prepared in accordance with OMF no. 1802/2014, on the basis of the Directors' Report and Financial Auditor's Report for year 2015
2. Approval of the unconsolidated financial statements for the year 2015 prepared in accordance with IFRS, on the basis of the Financial Auditor's Report for year 2015
3. Approval of the consolidated financial statements for the year 2015 prepared in accordance with IFRS, on the basis of the Directors' Report and Financial Auditor's Report for year 2015
4. Approval of the directors' discharge of liability for year 2015
5. Approval of the Annual Report for year 2015 drawn up in accordance with the provisions of the Regulation no. 1/2006 of National Securities Commission (at this moment, Financial Supervisory Authority – Financial Instruments and Investments Sector)
6. Approval to distribute the net profit for year 2015
7. Approval of the Income and Expenses Budget for year 2016
8. Approval of the Activity Program for year 2016
9. Approval of the Investment Plan for year 2016
10. Approval of the remuneration of the Board of Directors members for year 2016
11. Approval of the general limit of all the remunerations granted to the Board of Directors' members with special functions and to the managers, for year 2016
12. Appointment of the financial auditor that shall act as the Company's financial auditor as of August 12, 2016 and establishing the duration of the financial audit contract
13. Appointment of the persons empowered to sign the financial audit contract
14. Approval to empower Mrs. Feodorof Mariana to comply with all the formalities for the registration of the Ordinary General Meeting of Shareholders' decisions
15. Approval of the date of **May 19, 2016** as registration date, for the opposability of the decisions of the Ordinary General Meeting of Shareholders, in accordance with the provisions of art. 238 in Law no. 297/2004 on Capital Market
16. Approval of the date of **May 18, 2016** 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)

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**III.** The agenda of the Extraordinary General Meeting of the Shareholders is the following:

1. Approval 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. Approval to empower 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. Approval of the date of **May 19, 2016** as registration date, for the opposability of the decisions of the Extraordinary General Meeting of Shareholders, in accordance with the provisions of art. 238 in Law no. 297/2004 on Capital Market
4. Approval of the date of **May 18, 2016** 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)

One or more shareholders holding, individually or together, at least 5% of the Company's share capital, has/have the right to include new items on the agenda of the Ordinary and Extraordinary General Meetings of the Shareholders (each new item shall be submitted together with an explanation or a draft decision in order to be adopted in the Ordinary and Extraordinary General Meetings) and to submit draft decisions for items included or to be included on the agenda of the Ordinary and Extraordinary General Meetings of the Shareholders, not later than 15 days from the date this summons has been published, i.e. not later than **April 11**, **2016**.
The above mentioned rights of the shareholders shall be exercised only in writing.

**IV.** The shareholders have the right to ask questions related to items on the agenda of the two General Meetings; the answers to be published on the Company's Internet website page www.alum.ro.
The questions shall be submitted or sent to the registered office of the Company in such way to be registered at the registry of the Company not later than **April 20, 2016**, **hour 4,00 PM**, in a sealed envelope bearing the clearly written statement in capital letters: **"FOR THE ORDINARY AND/OR EXTRAORDINARY GENERAL MEETINGS OF SHAREHOLDERS FROM APRIL 28/29, 2016".**

**V.** The registered shareholders at the reference date shall exercise the right to participate and to vote in the Ordinary and Extraordinary General Meetings of the Shareholders personally, via correspondence or through a representative with special/general proxy. The general proxy will be awarded by the shareholder, acting as client, only to an agent as it is defined in art. 2 paragraph 1, point 14 of Law 297/2004 on the capital market, or to an attorney-at-law.



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**VI.** In case the shareholders appoint representatives for the participation and voting in the Ordinary and Extraordinary General Meetings of the Shareholders, the notification of their appointment shall be submitted to the Company only in writing.

**VII.** The correspondence vote forms and the special proxy forms for representation of the shareholders in the Ordinary and Extraordinary General Meetings of the Shareholders are made available at the registered office of the Company, as well as on the website of the Company www.alum.ro**.**

**VIII.** The correspondence vote forms filled in by the shareholders either in Romanian or English shall be submitted or sent in original, through certified mail, to the Registration Office of the Company, together with the copy of the identity document for shareholders - natural person or with the copy of the identity document of the legal representative of the shareholder - legal person, signatory of the Correspondence vote form, in such way to be registered at the registry of the Company:

- not later than **April 26, 2016**, **hour 9,00 AM**, in a sealed envelope bearing the clearly written statement in capital letters: **"VOTE BY CORRESPONDENCE FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS FROM APRIL 28/29, 2016 ";** In case of correspondence voting forms for secret vote, the correspondence voting forms shall be enclosed in a distinct envelope on which it shall be mentioned: **"SECRET VOTE BY CORRESPONDENCE FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS FROM APRIL 28/29, 2016"**
- not later than **April 26, 2016**, **hour 10,00 AM**, in a sealed envelope bearing the clearly written statement in capital letters: **"VOTE BY CORRESPONDENCE FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS FROM APRIL 28/29, 2016 ".**

**IX.** The correspondence vote forms which shall not have been received in the form and within the term provided under art. VIII of this summons shall not be taken into account when the presence and the voting quorum is established and when the votes are counted in the Ordinary and Extraordinary General Meetings of the Shareholders.

**X.** The proxies for the shareholders' representation in the General Meetings, filled in by the shareholders either in Romanian or in a widely used language in the international financial area, together with the copy of the identity document of the appointed representative, shall be submitted or sent in copy, containing the remark of true copy of the original under the representative's signature, through certified mail, to the Registration Office of the Company in such way to be registered at the registry of the Company:

- not later than **April 26, 2016**, **hour 9,00 AM**, in a sealed envelope bearing the clearly written statement in capital letters: **"FOR THE ORDINARY GENERAL MEETING OF SHAREHOLDERS FROM APRIL 28/29, 2016 ";**
- not later than **April 26, 2016**, **hour 10,00 AM**, in a sealed envelope bearing the clearly written statement in capital letters: **"FOR THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS FROM APRIL 28/29, 2016 ".**



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The proxies may also be sent by e-mail to the address mfeodorof@alum.ro.

**XI.** Only the registered shareholders at the reference date shall be entitled to participate and to vote in the Ordinary and Extraordinary General Meetings of the Shareholders summoned for **April 28/29, 2016** personally, via correspondence or through a representative with proxy.

**XII.** The documents and information related to the items on the agenda of the two General Meetings, as well as the draft decisions related to the items on the agenda of the two General Meetings, the correspondence vote forms and the proxy forms for representation of the shareholders in the Ordinary and Extraordinary General Meeting of the Shareholders, as well as the Regulation for exercising the voting right in the General Meetings by the shareholders of Alum S.A. Tulcea, are made available for the shareholders at the registered office of the Company from Tulcea, no. 82 Isaccei Street, Tulcea County, Romania, and are posted on the website of the Company www.alum.ro starting with the date of **March 28, 2016**.

Any additional information may be obtained at phone no. 0240.535.022.

**Gheorghe Dobra**
**Chairman of the Board of Directors**



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