NOTE

for the appointment of the auditor of Alum S.A., following the expiry of the audit engagement, establishment of the minimum term of the audit engagement and the auditor's fee

Having in view the corporate governance rules and for securing high standards of independence and objectivity, Alum S.A. (hereinafter called "the Company") has carried out a tendering process for selecting the auditor for the financial year ended at 31 December 2013. Following this process it came out that Ernst & Young Assurance Services SRL represents the best option for the Company.

Considering the above mentioned, it is hereby proposed that Ernst & Young Assurance Services SRL is appointed to be the Company's financial auditor for the 2013 financial year.

The proposed audit fee for 2013 financial year is 44,000 USD and the proposed term of the audit engagement is 1 year, respectively for the financial year ended at 31 December 2013.

It is hereby proposed to the Ordinary General Shareholders' Meeting to approve the appointment of Ernst & Young Assurance Services SRL as financial auditor of Alum S.A. for the 2013 financial year; engagement term – 1 year; audit fee – 44,000 USD.

General Manager	**Financial Manager**
Gheorghe Dobra	**Mihaela Duralia**