The Board of Directors

Proposals related to items 10 and 11 on the agenda of the
General Ordinary Shareholders Meeting of Alum S.A.
summoned for the date of April 28/29, 2015

The Board of Directors agreed in the meeting from the date of March 26, 2015 on the following proposals:

1. Item 10 from the agenda - the proposal is that the remuneration of the Board of Directors members in 2015 to be equal with the amount granted in the previous year, respectively EUR 1,000 net/month for each director, payable in lei.

2. Item 11 from the agenda, taking into account the crisis general situation on the aluminium market, the Board of Directors' proposal is that, on 2015, no remuneration to be granted for the Board of Directors' members with special functions and to the managers supplementary to the existing base remunerations.

President of the Board of Directors
Gheorghe Dobra

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