SHAREHOLDERS' GENERAL ORDINARY MEETING

Decision **No. 13 dated 27 April 2010**

The Shareholders' General Ordinary Meeting of the trading company Alum S.A., with its headquarters in Tulcea, 82 Isaccei Street, Tulcea County, registered with the Trade Registry under the no. J36/29/1991, Unique Registration Code RO 2360405 (hereinafter referred to as the "Company"), summoned under the conditions of art. 117 of Law no. 31/1990 pertaining to commercial companies, republished, with subsequent changes and under the provisions of the art. 14 from the Articles of Incorporation of the Company, adopted in the first session from 27 April 2010 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, the 2009 Financial Statements on the basis of the Directors' Report and of the Financial Auditor's Report are approved, in the version recommended by the Board of Directors.
   The Financial Statements have the following main indicators:
   - turnover: lei 31,338,663
   - total revenues: lei 85,407,384
   - total expenses: lei 71,956,158
   - gross profit: lei 13,451,226
   - net profit : lei 13,445,493
2. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining votes, all the votes being secretly expressed, the discharge of liability of the directors: Gheorghe Dobra, Leslie Wayne Leibenguth, Ioan Popa and Marin Cilianu for 2009 are approved, in the version recommended by the Board of Directors.
3. 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 that the net profit of the Company, afferent to the year 2009, to be allotted as follows:
   - the increase of the legal reserve lei 672,274.68
   - cover the los from the previous years lei 12,773,218.61
4. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining votes, the annual report made in accordance with the provisions of the Regulation no. 1/2006 of the NSE (National Securities Commission), for year 2009 is approved, in the version recommended by the Board of Directors.
5. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining votes, the 2010 Revenues and Costs Budget is approved, in the version recommended by the Board of Directors, with the following main indicators:
   - turnover: USD 137,490,600
   - total revenues: USD 148,878,900
   - total expenses: USD 143,957,889
   - gross profit: USD 4,921,011
   - net profit : USD 4.913.678

6. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining votes the 2010 Activity Program is approved, in the version recommended by the Board of Directors.
7. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining votes the 2010 Investments Plan is approved in the version recommended by the Board of Directors; the Investments Plan stipulates the accomplishment of investments in total value of USD 6,393,000.
8. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining votes, the remuneration of the Board of Directors members in 2010 is approved in the amount of USD 1,000 net /month for each director, payable in lei.
9. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining votes, the general limit of remunerations granted in 2010 to the Board of Directors members with special functions and to the managers is approved, representing 0.5% from the turnover achieved in 2009 (lei 31,338,663).
10. 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 20, 2010 is approved to be the registration date of shareholders for all of the decisions made during the meeting of the Company's Shareholders' General Ordinary Meeting, pursuant to the provisions of article 238 of Law no. 297/2004 regarding the capital market.
11. With a number of _____ amounting _____ % from the share capital represented for in the meeting, a number of _____ votes against and _____refraining, the power of attorney for Feodorof Mariana to make the formalities, required to register the present decision is approved.

President of the meeting
_____

Secretary
_____

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