



**MINUTES OF THE ANNUAL GENERAL MEETING (AGM)
OF THE SHAREHOLDERS OF ALUMINIUM BAHRAIN B.S.C. ("Alba")
HELD ON THURSDAY, 27 FEBRUARY 2014, 9:13 A.M.
AL MURJAN HALL, GULF INTERNATIONAL CONVENTION CENTRE (GICC)
KINGDOM OF BAHRAIN**

In the presence of the representative from the Ministry of Industry and Commerce, Mr. Ali Al Alawi and after duly establishing a quorum of 92.40% and 1,312,092,707 votes, the Chairman of the Board, Mr. Mahmood H. Al Kooheji, called the meeting to order.

The Board Directors of Alba: Mr. Fawzi A. Kanoo, Mr. Osama M. Al Arrayedh, Mr. Mutlaq H. Al Morished, and Mr. Abdulaziz Humaid. The following persons from the management of Alba were also present at the meeting: the Chief Executive Officer, Mr. Tim Murray, Chief Financial Officer, Mr. Ali Al Baqali, and General Counsel and Corporate Secretary, Ms. Afshan Akhtar. Representatives of the External Auditors, Ernst & Young, Central Bank of Bahrain, and the Bahrain Bourse were also present at the meeting.

Mr. Mahmood H. Al Kooheji chaired the meeting and welcomed all shareholders, proxies, and other attendees to the meeting. The following agenda items of the meeting were unanimously approved by the shareholders:

1. The Minutes of the Annual General Meeting of Alba Shareholders held on 07 March 2013 were approved.
2. The Report of the Board of Directors for the year 2013 was read by the Chairman of the Board, Mr. Mahmood H. Al Kooheji and was approved.
3. Ernst & Young, the external auditors, read the Auditor's Report for the year ended 2013 and was approved.
4. The Audited Financial Statements for the year ended 31st December 2013 were approved.
5. The Board of Directors' recommendations for the appropriation of the net profit and retained earnings for the year 2013 were approved as follows:
 - a) The distribution of BD50,700,000 as total dividends at 36% of the nominal value of shares of Company (36 fils per share of which 14 fils was already distributed to the shareholders in September 2013).
 - b) Transfer of BD28,700,000 to retained earnings.
6. The Directors' remuneration of BD190,000 for 2013 was approved.
7. The Directors were absolved from liability in connection with the transactions relating to the business and activities of the Company recorded in the 2013 financial statements.
8. The re-appointment of the External Auditors, Ernst & Young, was approved and the Board of Directors were authorised to specify the remunerations for Ernst & Young for 2014.
9. The 2013 Corporate Governance Report to the shareholders was approved.



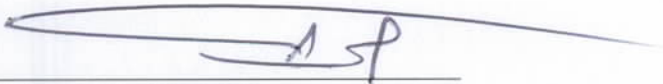
10. Election/Appointment of the members of the Board of Directors for the next term of three years:

The Shareholders approved the appointment of the following to the Board of Directors of Alba:

1. Shaikh Daij Bin Salman Bin Daij Al Khalifa, Chairman
2. Yousif A. Taqi, Director
3. Osama M. Al Arrayedh, Director
4. Anthony L. Robinson, Director
5. Mohamed S. Kameshki, Director
6. Fahad Nasser Al Hazzani, Director
7. Mutlaq H. Al Morished, Director
8. Fahad S. Al Sheaibi, Director
9. Abdulaziz S. Al Humaid, Elected Director

The retired Directors were as follows: Mahmood H. Al Kooheji, Fawzi A. Kanoo, Shaikh Mohamed Bin Khalifa Al Khalifa and Dr. Talaat Dafer Al Qahtani.

The meeting ended at 9:32 A.M.



Mahmood H. Al Kooheji
Chairman

Date: 13.03.14



Afshan Akhtar
General Counsel and Corporate Secretary

Date: 12/03/14