

## ALUMINIUM OF GREECE S.A.

### Briefing on decisions taken by the May 14, 2007, General Shareholders' Meeting

ALUMINIUM OF GREECE S.A. announces that the annual General Meeting of its Shareholders was held on the 14th of May 2007. 124 shareholders were legally present or represented representing 22.058.927 shares, which corresponds to 56.6% of the Company's paid share capital. After discussion and legal voting on the items on the agenda, the following decisions were taken:

1. Submission and approval of the Individual and Consolidated Financial Statements for the fiscal year from 1st January 2006 to 31st December 2006, of the Board of Directors Report and of the Chartered Auditors' Report - Unanimous approval of the Individual and Consolidated Financial Statements for the fiscal year from 1st January 2006 to 31st December 2006, and of the corresponding Board of Directors' Report as well as of the Chartered Auditors' Report.
2. Approval of the profit distribution for the period from 1st January 2006 to 31st December 2006 - The distribution of a 1.20 Euros dividend, resulting from the 2006 profit, was approved by a majority of 22,043,927 votes. Date of right termination is May 16, 2007 and date of dividend distribution is May 24, 2007.
3. Release of the Board of Directors' members and of the Chartered Auditors from any compensation responsibility for fiscal year 2006. - The release of the members of the Board of Directors and of the Chartered Auditors from any compensation responsibility for fiscal year 2006 was approved by a majority of 22,043,927 votes.
4. Election of a regular and a substitute Chartered Auditor for the current fiscal year and designation of their fee. - It was unanimously decided to appoint GRANT THORNTON S.A. as auditors for the current fiscal year, to appoint Mr. Vasilios Kazas (Reg. No. 13281) as regular Chartered Auditor, and Mr. Georgios Deligiannis (Reg. No. 15791) as substitute Chartered Auditor. The elected auditors' fee for the current fiscal year was also decided.
5. Approval of the Board of Directors members' fees and designation of their fee according to articles 23a and 24 of Law 2190/1920. - The Board of Directors members' fees for fiscal year 2006, according to articles 23a and 24 of Law 2190/1920, were unanimously approved and their fees for the current fiscal year were pre-approved.
6. Election of new members of the Board of Directors in replacement of members who resigned. - The 25 October 2006 election of Mr. Michail Sfantzikopoulos, in replacement of Mr. Dimitrios Papadopoulos who resigned, and the 27 October 2007 election of Dimitrios Papadopoulos in replacement of Mr. Tryphon Panagakis who resigned, were unanimously approved.
7. Amendment of Article 2 of the Company's Articles of Association and subsequent codification of the Articles of Association - The diversification of the Company's scope was approved by a majority of 21.352.289 votes and the following paragraph was added to Article 2 of the Company's Articles of Association: To provide consultation and services to any natural or legal entity in the areas of organisation, management and administration of enterprises, including but not limited to industrial enterprises, in the area of production and trade of metals and energy, risk management, computer systems, financial management and on matters concerning taxation and accounting policies, short-term and strategic planning, including the elaboration of studies, the collection, process, recording and keeping of data and information and the sale thereof at a profit.
8. Various issues - Announcements. The Chairman briefed the Shareholders on the Company's course and made relevant announcements.