

INVITATION
to the Annual General Shareholders' Meeting of
ALUMIL– ALUMINIUM INDUSTRY S.A.

Pursuant to Codified Law 2190/20, the Company's Articles of Association, and No. 1029)28.4.2011 Minutes of the Board of Directors, the Shareholders of ALUMIL S.A. are invited to the **Annual General Meeting**, on Monday, May 30th, 2011, at 11:00 a.m., in Company's headquarters, located in the Industrial Area of Kilkis (Stavrochori). The daily agenda of the Meeting includes the following:

1. Submission and approval of the 2010 Annual Financial Statements, the related Report of the Board of Directors, the Auditors' report, the distribution of earnings and the company's corporate governance statement in accordance with article 43a par. 3d of the L. 2190/1920.
2. Discharge of the members of the Board and the Auditors from any liability for indemnity with respect to the fiscal year 1.1 – 31.12.2010.
3. Approval of year 2010 fees and remunerations paid to members of the Board of Directors and preliminary approval for the respective fees of 2011
4. Amendment of article 2 of the Company's Articles of Association
5. Amendment of articles 8, 11, 12, 13, 14, 15, 17 & 18 Company's Articles of Association in accordance with Law 3884/2010.
6. Approval to amend the terms of the bond signed on 17.12.2007 amounting to 10.000.000 euros with «MARFIN Egnatia Bank S.A».
7. Approval of contract, in accordance with article 23 paragraph 2 of the Law 2190/20, concerning the acquisition of shares of subsidiary ALOUFYL SA, transferred by members of the Board of Directors of Alumil S.A.
8. Nomination of regular and substitute Certified Auditors for the fiscal year 1.1 – 31.12.2011.

In the case of cancelation due to absence of a quorum, the repetitive Shareholder Meeting will be held on Monday June 13th, 2011, at 10.00 in the same place, without further invitation by the shareholders in accordance with Article 29 of the Law 2190/1920.

1. PARTICIPATION AND VOTING RIGHTS

Eligible to participate and vote in the General meeting are only the individuals or legal entities appearing as shareholders of the Company in the Dematerialised Securities file of the Company, kept electronically with the company "HELLENIC EXCHANGE HOLDING, CLEARING, SETTLEMENT & REGISTRY S.A." (HELEX) on the start of the fifth (5th) day before the date set

for the General Meeting, i.e. of 25th of May 2011 (record date). The relevant certificate issued by HELEX in writing as evidence of shareholder capacity must be received by the Company no later than the third (3rd) day before the date set for the General Meeting, i.e. by 27 May 2011. Shareholders who are legal entities must within the same deadline submit their legalisation documents in accordance with the law. The participation of shareholders in the 1st Repeat meeting of 13 June 2011, is subject to the same formal requirements. The status of shareholder must exist at the start of the day of 9 June 2011 for the Repeat General Meeting, i.e. at the start of the fourth (4th) day before the date set for the Repeat Meeting (record date for the Repeat General Meetings). The relevant certificate issued by HELEX in writing as proof of shareholder status must be received by the Company no later than the third (3rd) day before the date set for the Repeat General Meeting, i.e. by 10 June 2011. Shareholders who are legal persons must within the same deadlines submit their legalisation documents in accordance with the law.

For the Company, eligible to participate and vote in the General Meeting shall only be the persons having shareholder status on the corresponding record date. Where a shareholder fails to comply with the provisions of article 28(a) of C.L. 2190/1920, such shareholder may participate in the General Meeting only after being granted permission by it.

Exercise of the rights in question does not require blocking of the shares held by the beneficiary nor observance of any other procedure restricting the ability to sale and transfer these shares during the period of time between the record date and the date set for the General Meeting.

2. RIGHTS OF MINORITY SHAREHOLDERS

a. Shareholders representing one twentieth (1/20) of the Company's paid-up share capital may request the Board of Directors to include additional items on the Agenda for the General Meeting, following a relevant application which must be received by the Board of Directors at least fifteen (15) days before the date set for the General Meeting, i.e. by 15 May 2011. The application for including additional items on the Agenda shall be accompanied by a justification of reasons for it or by a draft resolution for approval by the General Meeting, and the revised Agenda shall be publicised in the same way as the original Agenda, thirteen (13) days before the date set for the General Meeting, i.e. on 17 May 2011, and shall be made available simultaneously to the shareholders on the Company's website, together with the accompanying justification or draft resolution submitted by the shareholders in accordance with the provisions of article 27 par. 3 of C.L. 2190/1920.

b. Following an application submitted by shareholders representing one twentieth (1/20) of the Company's paid-up share capital, the Board of Directors shall make available to the shareholders, in accordance with the provisions of article 27 par. 3 of C.L. 2190/1920, at least six (6) days before the date set for the General Meeting, i.e. by 24 May 2011 at the latest, draft resolutions for the items included in the original or revised Agenda, provided that the corresponding application is received by the Board of Directors at least seven (7) days before the date set for the General Meeting, i.e. by 23 May 2011.

c. Following an application by any shareholder, such application to be submitted to the Company at least five (5) full days before the date set for the General Meeting, i.e. by 24 May 2011, the Board of Directors is obliged to provide to the General Meeting the specific information applied for regarding Company affairs, to the extent to which these are of use in the actual assessment of the items on the Agenda. The Board of Directors may provide a single response to applications by shareholders having the same content. The obligation to provide information shall not exist if such information is already available from the Company's website, especially in the form of questions and answers. The Board of Directors may refuse to provide information on sufficient grounds, which are recorded in the Minutes.

d. Following an application by shareholders representing one fifth (1/5) of the Company's paid-up share capital, such application to be submitted to the Company within at least five (5) full days before the date set for the General Meeting, i.e. by 24 May 2011, the Board of Directors is obliged to provide to the General Meeting information on the course of Company affairs and the status of the Company's assets. The Board of Directors may refuse to provide information on sufficient grounds, which are recorded in the Minutes. The above deadlines regarding the exercise of the rights of minority shareholders shall also apply in the case of Repeat General Meetings. In order to exercise any of the above rights, applicant shareholders must supply proof of their shareholder status and of the number of shares in their possession at the time of exercise of the corresponding right. Production of a relevant certificate issued by HELEX shall be admitted as such proof.

3. PROCEDURE FOR THE EXERCISE OF VOTING RIGHTS BY PROXY

Eligible shareholders may participate in the General Meeting either in person or in proxy. Each shareholder may appoint up to three (3) proxies. Legal entity participate in the General meeting by appointing up to three (3) natural persons as their proxies. The proxy of a shareholder is required to notify the Company prior to the General Meeting of any fact which may be of use to shareholders in assessing the risk of such proxy serving interests other than those of the shareholder concerned. A conflict of interests in accordance with the above may arise in particular when the representative concerned: (a) is a shareholder exercising control over the Company or is another legal person or entity that is controlled by that shareholder; (b) is a member of the Board of Directors or in general of the Management of the Company or of a shareholder exercising control over the Company; (c) is an employee or certified auditor of the Company or of a shareholder exercising control over the Company or of another legal person or entity controlled by a shareholder exercising control over the Company; or (d) is a spouse or relative in the first degree of one of the natural persons mentioned in cases (a) to (c) above.

Appointment and revocation of representatives shall be made in writing and notified to the Company's offices at the address given above at least three (3) days before the date set for the General Meeting.

The company has made available on Company's website (www.alumil.com) the form used to appoint a representative. This form is submitted, when completed and signed by the shareholder

at the Company's offices (1 Plateia Dimokrateias, Hall Egnatia 546 29, Thessaloniki) or sent by fax: 23410 71988 (to the attention of Mr. Filoktimon Vakali, Investor Relations officer), three (3) days before the date of the General Assembly. The recipient shareholder is required to ensure the confirmation of successful dispatch of the appointing agent form and its reception by the company, by calling at 2310 555-405 or 23410 79-300

4. AVAILABLE DOCUMENTS

The full text of draft resolutions and any documents referred to in Article 27 § 3 cases c and d of Law 2190/1920 will be available in hardcopy form at the offices of the company.

5. AVAILABLE INFORMATION

The information in Article 27 paragraph 3 of Law 2190/1920 will be available at the website of the company (www.alumil.com).

Kilkis, 28-4-2011

The Board of Directors