CURRENT REPORT

No. /30.12.2020

To: The Financial Supervisory Authority-Financial Instruments and Investment's Sector
Bucharest Stock Exchange - AeRO

Current report in compliance with the stipulations of article no. 122 from the Law no. 24/2017 regarding Issuers of financial instruments and market operations and ASF Regulation no. 5/2018 article 234 (1) let. e, with subsequent amendments and additions.

Report date	December 30, 2020
Name of the issuing company	Alum SA
Registered Office	Tulcea, 82 Isaccei Street, Tulcea County
Phone / fax number	0240-535022 / 0240 535495
Unique Registration Code at the National Office of Trade Registry Order	RO 2360405
Number on the Trade Registry	J36/29/1991
The European Unique Identifier (EUID)	ROONRCJ36/29/1991
Legal Entity Identifier (LEI)	254900TPAVI7KVG33J81
Subscribed and paid-in share capital	RON 488,412,907.85
Trading Alternative System on which the issued securities are traded	AeRO - Bucharest Stock Exchange

On December 30th, 2020 took place the Ordinary General Meeting of Shareholders of Alum S.A, in accordance with Regulation no. 5/2018 issued by the Financial Supervisory Authority regarding Issuers of financial instruments and market operations.

It was attended by the following shareholders:
- **Alro SA,** holding 81,595,860 shares, representing 99.4026% of the share capital, all the votes corresponding to the shares owned by this shareholder being exercised via correspondence;
- **Stan Rodica**, holding 40 shares, representing less than 0.0001% of the share capital;
- **Răileanu Nicolae**, holding 14524 shares, representing 0.01769% of the share capital, all the votes corresponding to the shares owned by this shareholder were exercised via correspondence.

The shareholders who were present in the General Ordinary Meeting (directly, represented by proxy or votes expressed by correspondence) hold shares amounting to 99.4204% of the share capital. The meeting was conducted by Mr. Dobra Gheorghe, Chairman of Board of Directors.

The following decisions have been made:
1. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, it is hereby approved the clarification of the remuneration due to the Company's directors for the period starting from December 2018 until now, in the way that the net amount of 1,000 Euro/month approved by the decision no. 41 dated April 24th, 2018 made by the Ordinary General Shareholders Meeting represents the gross amount of 1,710 Euro/month and the net amount of 3,000 Euro/month approved by the decisions no. 42 dated April 24th, 2019 and no. 44 dated April 29th, 2020 made by the Ordinary General Shareholders Meeting represents the gross amount of 5,130 Euro/month.
2. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, it is hereby approved the mandate of Mrs. Feodorof Mariana to comply with all the formalities for the registration of the Ordinary General Meeting of Shareholders' decision.
3. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, the date of **January 22nd, 2021** is approved as registration date of shareholders, for the opposability of the decision of the Ordinary General Meeting of Shareholders, in accordance to the

provisions of art. 86 of Law no. 24/2017 regarding the issuers of the financial instruments and market operations.
4. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, the date of **January 21st, 2021** is approved as *ex date* in accordance with the provisions of art. 187, point 11 from the Regulation 5/2018 regarding the issuers of the financial instruments and market operations, issued by the Financial Supervisory Authority.

On December 30th, 2020 took place the Extraordinary General Meeting of Shareholders of Alum S.A, in accordance with Regulation no. 5/2018 issued by the Financial Supervisory Authority regarding Issuers of financial instruments and market operations.

It was attended by the following shareholders:
- Alro SA, holding 81,595,860 shares, representing 99.4026% of the share capital, all the votes corresponding to the shares owned by this shareholder being exercised via correspondence;
- **Stan Rodica**, holding 40 shares, representing less than 0.0001% of the share capital;
- Răileanu Nicolae, holding 14524 shares, representing 0.01769% of the share capital, all the votes corresponding to the shares owned by this shareholder were exercised via correspondence.

The shareholders who were present in the General Extraordinary Meeting (directly, represented by proxy or votes expressed by correspondence) hold shares amounting to 99.4204% of the share capital. The meeting was conducted by Mr. Dobra Gheorghe, Chairman of Board of Directors.

The following decisions have been made:
1. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, it is hereby approved the conclusion by the Company, in capacity as borrower and security provider, of two revolving credit facility agreements, a facility for financing the Company's current activity and the second facility for issuing the bank commitments (Guarantee Letters and Letters of Credit) with a principal aggregate amount up to USD 3,000,000 with Garanti Bank Romania (hereinafter referred to as the "Creditor"), in capacity as creditor, as well as of any other documents related to the transaction (hereinafter referred to as the "Garanti Credit").
2. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, it is hereby approved, the granting by the Company of the following mortgages, that will secure the Garanti Credit:
(1) immovable mortgage on:

(i) the land in surface of 327,222 square meters, having the cadastral number 32495, registered in the land registry no. 32495 of the city of Tulcea;
(ii) the land in surface of 794,039 square meters, having the cadastral number 32987, registered in the land registry no. 32987 of the city of Tulcea;
(iii) the land in total surface of 66,598 square meters from the papers and 66,580 square meters resulted from the cadastral measurements, having the cadastral number 33753, registered in the land registry no. 33753 of the city of Tulcea;
(iv) the land in surface of 27,422 square meters, having the cadastral number 33757, registered in the land registry no. 33757 of the city of Tulcea;
(v) the land in surface of 31,748 square meters, having the cadastral number 33754, registered in the land registry no. 33754 of the city of Tulcea;
(vi) the land in surface of 30,175 square meters, having the cadastral number 33767, registered in the land registry no. 33767 of the city of Tulcea;
(vii) on all the constructions present or future, built or that shall be built on the lands mentioned above from (i) to (vi), with all their annexes, devices and equipments which are

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immovable assets by destination and together with all the relevant quotas from the built-up-area lands having destination of access roads or servitude route (the "**Immovable Mortgages**");

(2) movable mortgage on:

(i) all present and future fixed assets the Company with an individual net book value higher than USD 10,000;

(ii) all Company's present and future inventories of raw material and products;

(iii) all present and future Company's receivables, except those which are subject to factoring agreements and with other exceptions that shall be agreed with the Creditor;

(iv) the Company's receivables from the selling-purchasing alumina contracts concluded with Alro S.A. Slatina;

(v) all Company's present and future bank accounts, as well as all the amounts of money in their credit or by which such bank accounts are credited, except for the accounts used in connection with factoring agreements and other exclusions that shall be agreed with the Creditor;

(vi) proceeds from the insurance policies of the Company covering the Company's assets subject to the Security (together the documents listed at (i) through (vi), the "**Movable Mortgages**"),

(herein the Immovable Mortgages and Movable Mortgages shall be jointly referred to herein as the "**Mortgages**"). The Mortgages shall secure the fulfilment by the Company of all current and future obligations resulting from or in relation to the Garanti Credit.

3. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, it is hereby approved the authorization and empowerment of the Company's Board of Directors to:

(i) negotiate and approve the final forms and to conclude the Garanti Credit and the agreements by which the Mortgages shall be created, as well as all and any other documents or agreements related to or triggered by the transactions above (regardless of the form used, including, without limitation: any amendments thereto, fee letters, applications, drawdown requests, instructions, communications, schedules, notices, certifications, confirmations, amendments of the maturity date of the loan, changes of the commissions, purpose or utilization of the loan, novation, pay off letters, changes to the covenants of the Company etc.), either of which may also include negative pledge provisions;

(ii) comply with all formalities and, in general, to do and perform on behalf of the Company any action that he may deem to be necessary, appropriate or desirable for binding the Company in order to perform the resolutions herein, in front of the relevant authorities, the notary public, local and central authorities, cadaster and land book offices, the National Register for Movable Property Publicity, Trade Registry etc., as the case may be.

4. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, it is hereby approved the empowerment of the General Manager and the Financial Manager to sign together in the name and on behalf of the Company and to represent the Company in relation to all documents and persons/entities/authorities mentioned in paragraph 3 (ii) above. The General Manager and/or the Financial Manager may empower other persons, individuals or legal entities, at their choice, to carry out any of their duties hereunder and such persons shall have full authority to act in the name and on behalf of the Company, their signature being fully binding to the Company.

5. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, it is hereby approved the mandate of Mrs. Feodorof Mariana to comply with all the formalities for the registration of the Extraordinary General Meeting of Shareholders' decision.

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6. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, the date of **January 22nd, 2021** is approved as registration date of shareholders, for the opposability of the decision of the Extraordinary General Meeting of Shareholders, in accordance to the provisions of art. 86 of Law no. 24/2017 regarding the issuers of the financial instruments and market operations

7. With a number of 81,610,424 votes in favour, amounting 100% from the share capital represented for in the meeting, the date of **January 21st, 2021** is approved as *ex date* in accordance with the provisions of art. 187, point 11 from the Regulation 5/2018 regarding the issuers of the financial instruments and market operations, issued by the Financial Supervisory Authority

Chairman of Board of Directors/ CEO
Gheorghe DOBRA

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CFO
Mihaela DURALIA

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