CURRENT REPORT

No. 876 /29.04.2020

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) par. e, with subsequent amendments and additions.

Report date	April 29, 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 April 29th, 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 and Regulation no. 5/2020 issued by the Financial Supervisory Authority regarding the adoption of measures concerning the conduct of the general meetings of the issuers during the existence of the state of emergency generated by COVID-19

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;
- **Crețu Nicoleta**, holding 40 shares, representing less than 0.0001% of the share capital;
- **Stan Rodica**, holding 40 shares, representing less than 0.0001% of the share capital;
- **Răileanu Nicolae**, holding 10382 shares, representing 0.01264% 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 99.4154% of the share capital. The meeting was conducted by Mrs. Duralia Mihaela, member of Board of Directors and empowered person by the Alum's Chairman of Board of Directors.

The following decisions have been made:
1. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, the financial statements for the year 2019 prepared in accordance with OMF no. 1802/2014, on the basis of the Directors' Report and Financial Auditor's Report for year 2019, are approved, in the version recommended by the Board of Directors.
The financial statements have the following main indicators:

- Turnover: 784,253,577 ron
- Operating profit: 89,394,618 ron
- Current profit: 76,315,201 ron

- Total assets: 614,275,149 ron
- Total equity: 383,588,855 ron

2. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, the unconsolidated and consolidated financial statements for the year 2019 prepared in accordance with IFRS, on the basis of the Directors' Report and Financial Auditor's Report for year 2019 are approved in the version recommended by the Board of Directors.

The unconsolidated financial statements have the following main indicators:

- Turnover: 783,644 kron
- Operating profit: 69,642 kron
- Profit before tax: 91,196 kron
- Current profit: 77,11 kron
- Total assets: 616,066 kron
- Total equity: 384,357 kron

The consolidated financial statements have the following main indicators:

- Turnover: 860,969 kron
- Operating profit: 139,180 kron
- Profit before tax: 122,722 kron
- Current profit: 83,444 kron
- Total assets: 658,401 kron
- Total equity: 375,146 kron

3. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, all the votes being secretly expressed the discharge of liability for 2019 of the directors Dobra Gheorghe, Cilianu Marin, Popa Ioan, Duralia Mihaela and Barabanov Aleksandr is approved.

4. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, the Annual Report for year 2019 prepared in accordance with the provisions of the Regulation no. 5/2018 of the Financial Supervisory Authority, is approved, in the version recommended by the Board of Directors.

5. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, it is approved that the net profit of the Company, afferent to the year 2019, to be allotted as follows:

- Legal reserve: 4,591,394 ron
- Coverage the loss from the previous years: 71,723,807 ron

6. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, the Income and Expenditures Budget for 2019 is approved in the version recommended by the Board of Directors, having the following main financial indicators:

- Turnover: 163,845,499 USD
- Total revenues: 166,200,595 USD
- Total expenses: 165,560,508 USD

7. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, the Investments Plan for 2020 is approved in the version recommended by the Board of Directors, forecasting total achievements of investment in total amount of USD 5,081,000.

8. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, the Activity Program for 2020 is approved in the version recommended by the Board of Directors.

9. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, it is approved that the remuneration of the Board of Directors members in 2020 to be equal with the amount granted in the previous year.

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10. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting is approved that the general limit of remunerations granted in 2020 to the Board of Directors members with special functions and to the managers is to be of maximum 0.5% from the turnover achieved in 2019.
11. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, all the votes being secretly expressed, it is hereby appointed as financial auditor for a one year mandate from the audit contract expiring date, respective, from August 16, 2020 until August 16, 2021, Ernst & Young Assurance Services SRL having its headquarters in Bucharest Sector 1, no. 15-17, 21st Floor, Bucharest Tower Center Building, registered with the Trade Registry under no. J40/5964/1999, Sole Registration Code 11909783.
12. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented for in the meeting, it is approved to authorize the General Director and the Financial Director of Alum S.A. Tulcea to sign the contract with the financial auditor appointed by the Shareholders' General Ordinary Meeting.
13. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented 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.
14. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented in the meeting, the date of **May 22, 2020** 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.
15. With a number of 81,606,322 votes in favour, amounting 100% from the share capital represented in the meeting, the date of **May 21, 2020** is approved as *ex date* in accordance with the provisions of art. 187, item 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
(empowered person Duralia Mihaela)

CFO
Mihaela DURALIA

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