Board of Directors

Proposal for amendment of the Articles of Incorporation

Extraordinary General Shareholders Meeting from December 21/22, 2021

General presentation

The Board of Directors of Alum SA is proposing to the Company's shareholders the amendment of the Articles of Incorporation in the way of the establishment of a work at Slatina, 116 Pitesti Street, Olt County in order to capitalize on the experience of Alum S.A. in the production of electricity in connection with the future projects of the Group for the development of independent capacities for electricity production.

In this respect, it is mentioned that Alum SA is part of Alro's Group and Alro SA is the largest consumer of energy from Romania.

It is thus envisaged that Alum can qualify, as a project company, in one of the future governmental or European programs to support the establishment of new electricity production capacities.

From this perspective, the location of such a capacity near or inside a large energy consumer is a strategic advantage and can lead to significant cost reductions.

Proposal for decision

The Board of Directors of Alum SA is proposing to the shareholders to approve the request as presented.