CURRENT REPORT
No. 1800 /21.12.2021

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. 139 from the Law no. 24/2017 regarding Issuers of financial instruments and market operations, republished, and with the stipulations of the art. 234 from the Regulation no. 5/2018 issued by the Financial Supervisory Authority regarding Issuers of financial instruments and market operations

Report date	December 21st, 2021
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 21st, 2021 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;
- **Zărnescu Petruța-Camelia**, holding 39 shares, representing less than 0.00005% of the share capital;
- **Răileanu Nicolae**, holding 17,070 shares, representing 0.02079% of the share capital, all the votes corresponding to the shares owned by this shareholder being 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 99.4234% 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. By a number of 81,612,969 total votes expressed, accounting for 81,612,969 shares, respectively 99.4234% of the total share capital, out of which 17,070 votes in favour accounting for 0.0209% of the share capital represented for in the meeting, 81,595,899 votes against, accounting 99.9791% of the share capital represented for in the meeting all the cast votes being valid, the Remuneration Policy of the Company in the version recommended by the Board of Directors is rejected.
2. By a number of 81,612,969 total votes expressed, representing 81,612,969 shares, accounting for 99.4234% of total share capital, out of which 81,612,969 votes in favour, accounting 100% from the share capital represented for in the meeting, all the cast votes being valid, 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. By a number of 81,612,969 total votes expressed, representing 81,612,969 shares, accounting for 99.4234% of total share capital, out of which 81,612,969 votes in favour, accounting for 100% from the share capital represented for in the meeting, all the cast votes being valid, the date of **January 21st, 2022** 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. 87 of Law no. 24/2017 regarding the issuers of the financial instruments and market operations.

4. By a number of 81,612,969 total votes expressed, representing 81,612,969 shares, accounting for 99.4234% of total share capital, out of which 81,612,969 votes in favour, accounting for 100% from the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the date of **January 20, 2022** 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.

On December 21st, 2021 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.

- **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;
- **Zărnescu Petruța-Camelia**, holding 39 shares, representing less than 0.00005% of the share capital;
- **Răileanu Nicolae**, holding 17,070 shares, representing 0.02079% of the share capital, all the votes corresponding to the shares owned by this shareholder being 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 99.4234% 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. By a number of 81,612,969 total votes expressed, accounting for 81,612,969 shares, respectively 99.4234% of the total share capital, out of which 81,612,969 votes in favour, accounting 100% of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the extension with one year by the Company, in capacity as borrower and security provider, of two revolving credit facility agreements for financing the Company's current activity and 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 the conclusion of any other documents related to the transaction (hereinafter referred to as the "**Garanti Credit**").

2. By a number of 81,612,969 total votes expressed, accounting for 81,612,969 shares, respectively 99.4234% of the total share capital, out of which 81,612,969 votes in favour, accounting 100% of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the conclusion by the Company, in capacity as borrower and security provider, of a non-revolving credit facility agreement for financing the Company's current activity with a principal aggregate amount up to USD 2,000,000 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 "**Supplementary Garanti Credit**")

3. By a number of 81,612,969 total votes expressed, accounting for 81,612,969 shares, respectively 99.4234% of the total share capital, out of which 81,612,969 votes in favour, accounting 100% of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the maintaining by the Company of the existing mortgages on the assets mentioned bellow, that will secure the extended Garanti Credit and the granting by the Company of some movable mortgages of subsequent rank on the same assets, that will secure the Supplementary Garanti Credit:

(1) immovable mortgages 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 50016, registered in the land registry no.50016 (land registry sporadically 32987, stopped in the systematization procedure) 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 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 mortgages 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 "**Mortgage**s"). The Mortgages shall secure the fulfilment by the Company of all current and future obligations resulting from or in relation to the Garanti Credit and to the Supplementary Garanti Credit.

4. By a number of 81,612,969 total votes expressed, accounting for 81,612,969 shares, respectively 99.4234% of the total share capital, out of which 81,612,969 votes in favour, accounting 100% of the share capital represented for in the meeting, all the cast votes being valid, 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 Supplementary Garanti Credit, including but not limited to the addendums by which the credit duration will be extended and the agreements for the Supplementary Garanti Credit or the Mortgages shall be created and/or maintained, 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, novations, 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.

5. By a number of 81,612,969 total votes expressed, accounting for 81,612,969 shares, respectively 99.4234% of the total share capital, out of which 81,612,969 votes in favour, accounting 100% of the share capital represented for in the meeting, all the cast votes being valid, 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 4 (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.

6. By a number of 81,612,969 total votes expressed, accounting for 81,612,969 shares, respectively 99.4234% of the total share capital, out of which 81,612,969 votes in favour, accounting 100% of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the establishment of a work point at Slatina, no. 116 Pitesti Street, Olt County and the amendment as consequence of the art. 3 paragraph (4) from the Articles of Incorporation of the Company that will have the following content: "(4) The Company shall have the following work points:

- "Zona captare apă brută- mila 39+500" located in Tulcea City, Tulcea County;
- "Halda de Șlam" located outside City of Tulcea, DN 22, km 169+280, FN, Tulcea County;
- Slatina City, no. 116 Pitesti Street, Olt County"

7. By a number of 81,612,969 total votes expressed, representing 81,612,969 shares, accounting for 99.4234% of total share capital, out of which 81,612,969 votes in favour, accounting 100% from the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the increase of the share capital of Global Aluminium Ltd. with an amount up to USD 60,200,000, by contribution in kind consisting in receivables, in the version proposed by the Board of Directors.

8. By a number of 81,612,969 total votes expressed, representing 81,612,969 shares, accounting for 99.4234% of total share capital, out of which 81,612,969 votes in favour, accounting 100% from the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the amendment of sale-purchase agreements of calcined alumina concluded by the Company, in capacity as seller, and Alro SA, as a buyer, regarding the price formula and the extension of the agreements' validity period with maximum 5 years starting with 1st January 2022, for an annual quantity up to 420,000 tonnes, in the version recommended by the Board of Directors

9. By a number of 81,612,969 total votes expressed, representing 81,612,969 shares, accounting for 99.4234% of total share capital, out of which 81,612,969 votes in favour, accounting 100% from the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the authorization of the Company's Board of Directors to negotiate, approve the final forms and to conclude the addendums to the sale-purchase agreements of calcined alumina with Alro SA, as well as all and any other documents related to the transactions above as well as to nominate the empowered persons to sign the addendums and the related documents in the name and on behalf of the Company.

10. By a number of 81,612,969 total votes expressed, representing 81,612,969 shares, accounting for 99.4234% of total share capital, out of which 81,612,969 votes in favour, accounting 100% from the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved to empower Mrs. Feodorof Mariana to comply with all the formalities for the registration of the Extraordinary General Meeting of Shareholders' decision, including for signing the Company's Articles of Incorporation, as amended according to the decision taken by the Extraordinary General Meeting of Shareholders.

11. By a number of 81,612,969 total votes expressed, representing 81,612,969 shares, accounting for 99.4234% of total share capital, out of which 81,612,969 votes in favour, accounting for 100% from the share capital represented for in the meeting, all the cast votes being valid, the date of **January 21st, 2022** 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. 87 of Law no. 24/2017 regarding the issuers of the financial instruments and market operations.

12. By a number of 81,612,969 total votes expressed, representing 81,612,969 shares, accounting for 99.4234% of total share capital, out of which 81,612,969 votes in favour, accounting for 100% from the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved the date of **January 20, 2022** 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

CFO
Mihaela DURALIA

(empowered person Duralia Mihaela)