EXTRAORDINARY GENERAL SHAREHOLDERS' MEETING

Decision **No. 54 dated December 12, 2022**

The Extraordinary General Shareholders' Meeting of Alum S.A., with the registered office in Tulcea, no. 82 Isaccei Street, Tulcea County, registered with the Trade Registry under no. J36/29/1991, Sole Registration Code 2360405, Social capital: RON 488,412,907.85 (hereinafter referred to as the "Company"), on the basis of art. 117 of Law no. 31/1990 pertaining to companies, as republished and subsequently amended and under the provisions of art. 14 of the Company's Articles of Incorporation, has approved in the first session from December 12, 2022 which took place at the Company's headquarters in the presence of the shareholders holding 81,613,666 shares representing 99.4243 % of the share capital, the following:

DECISION

1. By a number of 81,613,666 total votes expressed, accounting for 81,613,666 shares, respectively 99.4243% of the total share capital, out of which 81,613,666 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 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 S.A. (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**"), in accordance with the proposal submitted by the Board of Directors.

2. By a number of 81,613,666 total votes expressed, accounting for 81,613,666 shares, respectively 99.4243% of the total share capital, out of which 81,613,666 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:

(1) immovable mortgages on:

(i) the land in surface of 326,644 square meters, having the cadastral number 51581, registered in the land registry no. 51581 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 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.

3. By a number of 81,613,666 total votes expressed, accounting for 81,613,666 shares, respectively 99.4243% of the total share capital, out of which 81,613,666 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 Garanti Credit, including but not limited to the addendums by which the credit duration will be extended and the Mortgages shall be 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, cadastre and land book offices, the National Register for Movable Property Publicity, Trade Registry, etc., as the case may be.

4. By a number of 81,613,666 total votes expressed, accounting for 81,613,666 shares, respectively 99.4243% of the total share capital, out of which 81,613,666 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.

5. By a number of 81,613,666 total votes expressed, accounting for 81,613,666 shares, respectively 99.4243% of the total share capital, out of which 81,613,666 votes in favour, accounting 100% of 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 Shareholder.

6. By a number of 81,613,666 total votes expressed, accounting for 81,613,666 shares, respectively 99.4243% of the total share capital, out of which 81,613,666 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 date of January 11, 2023 as registration date, for the opposability of the decisions of the Extraordinary General Meeting of Shareholders, in accordance with the provisions of art. 87 in Law no. 24/2017 regarding the issuers of the financial instruments and market operations.

7. By a number of 81,613,666 total votes expressed, accounting for 81,613,666 shares, respectively 99.4243% of the total share capital, out of which 81,613,666 votes in favour, accounting 100% of the share capital represented for in the meeting, all the cast votes being valid, it is hereby approved d the date of January 10, 2023 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 BoD- General Manager **Secretary**

Dobra Gheorghe **Zărnescu Petruța- Camelia**