ORDINARY GENERAL SHAREHOLDERS' MEETING

Decision **No. 52 dated April 26th, 2023**

The Ordinary 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 April 26th, 2023 which took place at the Company's headquarters in the presence of the shareholders holding 81,614,200 shares representing 99.4249% of the share capital, the following:

DECISION

1. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, the financial statements for the year 2022 prepared in accordance with OMF no. 1802/2014, on the basis of the Directors' Report and Financial Auditor's Report for year 2022, are approved, in the version recommended by the Board of Directors.

The financial statements have the following main indicators:

- Turnover: 501,771,469 ron
- Operating profit: 16,593,841 ron
- Current loss: (123,500,381) ron
- Total assets: 463,511,111 ron
- Total equity: 281,608,015 ron

2. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, the unconsolidated and consolidated financial statements for the year 2022 prepared in accordance with IFRS, on the basis of the Directors' Report and Financial Auditor's Report for year 2022 are approved in the version recommended by the Board of Directors.

The unconsolidated financial statements have the following main indicators:

- Turnover: 499,771 kron
- Operating loss: (112,193) kron
- Result before tax (loss): (119,658) kron
- The current result (loss): (122,154) kron
- Total assets: 470,751 kron
- Total equity: 288,700 kron

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The consolidated financial statements have the following main indicators:

- Turnover: 642,092 kron
- Operating loss: (72,802) kron
- Result before tax (loss): (79,295) kron
- The current result (loss): (98,697) kron
- Total assets: 594,252 kron
- Total equity: 329,354 kron

3. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all cast votes being secretly expressed and being valid, the discharge of liability for 2022 of the directors Dobra Gheorghe, Cilianu Marin, Popa Ioan, Duralia Mihaela, Higer Igor and Barabanov Aleksandr is approved.

4. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, the Annual Report for year 2022 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. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, the Income and Expenditures Budget for 2023 is approved in the version recommended by the Board of Directors, having the following main financial indicators:

- turnover: 66,876,483 USD
- total revenues: 68,739,644 USD
- total expenses: 80,659,219 USD

6. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, the Investments Plan for 2023 is approved in the version recommended by the Board of Directors, forecasting achievements of investment in total amount of USD1,050,000.

7. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, the Activity Program for 2023 is approved in the version recommended by the Board of Directors.

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8. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, it is approved that the remuneration of the Board of Directors members in 2023 to be equal with the amount granted in the year 2022, namely to be in the amount of Euro 3,409 gross/month/Board of Directors member, payable in lei.

9. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, it is approved that the general limit of remunerations granted in 2023 to the Board of Directors members with special functions and to the managers to be equal with the amount granted in the year 2022, namely to be of maximum 0.25% of the turnover achieved in 2020.

10. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 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.

11. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, the date of **May 26, 2023** 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.

12. By a number of 81,614,200 total votes expressed, representing 81,614,200 shares, meaning 99.4249% of total share capital, out of which 81,614,200 votes in favour, amounting 100% from the share capital represented for in the meeting, all the cast votes being valid, the date of **May 25, 2023** 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 BoD- General Manager **Secretary**

Gheorghe Dobra
(*empowered person Duralia Mihaela)*

Crețu Nicoleta