Board of Directors

Proposal for amendment of the Articles of Incorporation

Extraordinary General Shareholders Meeting from 28th/29th April 2026

General presentation

The Board of Directors of Alum S.A. (the Company) is proposing to the Company's shareholders the amendment of the art. 12 paragraph (2) and art. 16 letter f) from the Articles of Incorporation considering the amendment of the law no. 31/1990, pertaining on companies, whereby the maximum term within which the ordinary general meeting of shareholders must meet to analyze and approve the financial statements, to decide on the management of the board of directors, to set the remuneration due for the current year to the members of the board of directors, etc. was extended to 5 months from the end of the financial year.

The proposed amendment refers to the generic wording of the art. 12 paragraph (2) and the art. 16 letter f) of the Company's Articles of Incorporation, without providing any maximum term for the annual ordinary general meeting, as follows:

- art. 12 paragraph (2):

"The Ordinary General Meeting of Shareholders shall assemble at the company's registered office or at any other place mentioned in the summons, at least once a year, according to the legal provisions and shall have the following main responsibilities:"

General presentation

•art. 16 letter f):

“annually submits for the approval of the General Meeting of Shareholders, according to the legal provisions, the report regarding the activity of the company and the financial statements for the previous year;”

Also, the proposal is to amend also the art. 15 para (2) from the Company's Articles of Incorporation so that the appointment of an independent director to be an option for the Company, as follows:

“(2) One of the directors can be independent. The majority of the directors shall be non-executive directors.”

Proposal for decision

The Board of Directors of Alum SA is proposing to the shareholders to approve the amendment of the Articles of Incorporation as presented.