

Remuneration Policy
for the members of the Board of Directors of
ALUMIL ROM INDUSTRY S.A. and its Executive Directors

I. Purpose

This remuneration Policy (the “Policy”) establishes the remuneration framework for the members of the Board of Directors (the “Board”) and the Executive Directors (Directors) of ALUMIL ROM INDUSTRY SA (ALU).

The Policy establishes a fair and appropriate level of remuneration independent of performance criteria, thereby encouraging the Board and the Directors to achieve and promote ALU’s long-term interests and sustainability.

The Policy was drafted in accordance with the provisions of art. 92 et seq. of Law no. 24/2017 regarding the issuers of financial instruments and market operations.

II. Objectives

The Policy aims to establish an appropriate remuneration package for the Directors and the Board, ensuring that ALU can attract, hire and retain the appropriate profiles for executive positions.

In addition, the Policy aims to address the total remuneration elements, which link ALU’s business strategy to the interests of ALU’s investors, taking into account the industry dynamics that have an impact on ALU.

These objectives are the following:

- a. Ensuring adequate total remuneration: the plan and remuneration decisions are guided by market practice to ensure that remuneration allows for recruitment, employment and retention of CEOs.
- b. Sustainability: The remuneration approach encourages CEOs to focus on achieving the goals that support the sustainability of ALU’s activities at large, reflected in the short-term remuneration components.
- c. Link to industry dynamics: The Policy takes into account the cyclical nature of the industry, aiming to balance the explicit links between short-term incentives, priorities and performance, with the flexibility for the Board to adjust priorities in extraordinary circumstances
- d. Link to business strategy: The Policy approach aims to stimulate CEOs to focus on achieving the operational and strategic objectives of DFDS, reflected in a combination of short- and long-term remuneration components.

III. Area of implementation

The Policy applies to the following:

- Executive and non-executive members (including independents) of the Board of Directors
- General Manager / Executive Directors within the meaning of the provisions of art. 143 of the companies law 31/1990.

IV. Approval, review and implementation of the Policy

Remuneration Committee

The Committee shall consist of three members of the Board which shall meet at least once a year. The director of human resources of ALU participates in the meetings of the committee. The Executive Director-General shall participate as appropriate.

The decision-making process

The Remuneration Committee is responsible for reviewing and developing recommendations regarding the remuneration of the Directors and the Board. This includes:

- a. Annual review of adequacy Policy, taking into account corporate governance, market practice and adaptation to business strategy.
- b. Annual review of directors' remuneration conditions, including performance measures applied to short-term incentives (content, weight and scale to reflect business priorities).
- c. The need to review the remuneration payable to the Board.

The results of the revisions and the suggested changes shall be submitted to the Board for approval. If the changes are outside the current remuneration Policy and agreed by the Board, they will be brought to investors for approval as part of the agenda of the annual general meeting.

Conflict of interest

As the committee discusses and prepares proposals for the board, the individual members and anyone else present at the committee meeting are obliged to disclose any conflict of interest without delay. A conflict of interest will result in either 1) a member of the committee and / or a participant in the meeting leaving the meeting or 2) the conflict of interest being highlighted to the board of directors as part of the introduction of a proposal.

Policy's contribution to the business strategy, long-term interests and viability of the Company

The Policy aims to ensure that ALU properly remunerates its Board and Directors in the context of the ALU's business strategy, to support and maintain innovation, differentiation from other

companies and the promotion of innovative solutions aimed at improving living conditions, establishing collaboration objectives, responsibility, ethical conduct and distinction. The amount of fixed remuneration (e.g. salaries) is determined taking into account the level of responsibility, knowledge and experience required for that position, so that ALU subsequently attracts and hires senior managers having the knowledge, diversified experience and appropriate skills to be able to implement ALU's business strategy and strengthen the long-term interests and viability of ALU.

Revisions and remuneration decisions for directors comply with the same remuneration principles as those applied to the company's employees, as follows:

- Basic remuneration is based on role, individual experience, skills and sustained level of performance.
- The level of remuneration and the relative share of the remuneration components reflect the market practice for similar positions and the adaptation to business needs and priorities.
- The components of short-term incentives are based on business performance indicators, divided between financial, strategic and sustainable objectives.
- Long-term incentive components are designed in accordance with the same principles for directors and for the expertise of experienced managers to emphasize the broader responsibility of creating sustained value for ALU.
- The benefits are adapted to the requirements of the position and the local market in which the people are employed.
- Remuneration is reviewed annually, but it is not necessarily increased.

V. Remuneration of the members of the Board of Directors

In accordance with the market practices of other companies listed on the BSE, the Board receives a fixed monthly remuneration detailed in the administration contract. Remuneration is calculated with a fixed base amount that can be multiplied according to the requirements and responsibilities of the role of each board member.

In addition to the fixed remuneration, members of the Board who are present on board committees may receive additional remuneration, depending on the type of committee and / or role.

Furthermore, members of the Board who perform any additional duties beyond their normal responsibilities may receive additional remuneration.

Remuneration is determined when the Board is appointed, but may be adjusted at any time the remuneration committee recommends, taking into account the ALU's market situation and other relevant issues, any change in the remuneration of the Board, subject to the approval of the General Meeting of Shareholders.

The Board is not entitled to incentive-based remuneration.

VI. Remuneration of Directors

The remuneration structure for Directors (members or non-members of the Board) reflects the general objectives detailed above and consists of:

- The base salary that aims to recognize the market value nature and the role in the parameters of dimension, responsibility of the experience of the Directors being indirectly related to the company's performance not necessarily defined with a maximum or minimum salary but is determined by the level of experience
- Short-term incentives aimed at recognizing and rewarding the achievement of ALU's annual business goals and objectives in the context of long-term business strategy and is related to meeting the aspects of financial performance, strategic performance and individual performance

According to ALU's Articles of Association (article 15), the Board of Directors are appointed for a term of four (4) years, with the possibility of being re-elected by the General Assembly.

The remuneration of each newly elected Director will be determined in accordance with the Policy, as appropriate. At the end of the term of office as a Director in principle, ALU does not grant any compensation for this purpose, under the conditions established by the applicable legislation.

The Directors may resign from ALU with 45 working days' notice, and ALU may terminate the contract by giving the Director 45 working days' notice. In the event of termination by ALU, a compensation payment in equivalent of twelve months remuneration package may be due.

VII. Deviation from Policy

In exceptional circumstances, including, but not limited to, exogenous shocks, force majeure or M&A, the Board may decide to deviate from the Policy to protect the long-term interests of ALU and its investors.

The Board may provide extraordinary compensation, such as a one-time bonus, the award of additional shares or others, when it deems it appropriate. Such a margin of appreciation will only be approved on the basis of verifiable criteria and the application of the derogation will be communicated in the Remuneration Report for that financial year.

VIII. Approval and publication

This Policy will be presented to ALU's shareholders for approval at a general meeting. Subject to investors' approval, it will take effect in September 2021 and will be in effect for the next 4 (four) years. However, the Committee may request approval for a new Policy at any time, if deemed necessary.

The approved Policy will be subsequently published and available on ALU's website www.alumil.ro