



No.1537/19.03.2020

To: Board of Directors,

In order to introduce as an item on the agenda of the Extraordinary General Meeting of Shareholders dated 29/30.04.2020, we propose for approval the Investment Plan to be implemented within Romcarbon S.A. in the financial year 2020, subject to the following main conditions:

- I. The total value of the Investment Plan for the year 2020 will be up to 1.044.476,00 Euro, hereinafter referred to as the "investment ceiling", which will be distributed according to the categories of investments, considering the investment necessary, as presented in the table below:

| Investments Category                               | Valoare plafon Investment ceiling / investment category |           |
|--|---|-----------|
|  | Euro  | Ron       |
| Investments to increase production / productivity  | 638.000   | 3.062.400 |
| Investments for compliance with legal requirements | 0   | 0         |
| Investments for Infrastructure Improvement         | 406.476   | 1.951.084 |
| Total  | 1.044.476   | 5.013.484 |

*\* In order to determine the value in RON, the reference rate was considered 1 Euro= 4,8RON*

II. Empowering Romcarbon S.A. Board of Directors to:

- i) to decide, within the limit of the investment ceiling approved for 2020, the investment objectives/items/services/etc. to be achieved/aquired with priority within each of the investment categories mentioned in point I, respecting, in principle, the distribution of the investment ceiling per investment category, the administration being also empowered, as the case may be, to redistribute the investment ceiling among the approved investment categories.
- ii) contract credits/credit facilities to finance the investment ceiling approved for the implementation of the Investment Plan for the year 2020 and to provide the necessary and sufficient guarantees for obtaining this financing, being also empowered to negotiate and decide on the best financing/credit conditions;

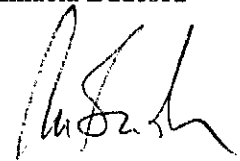
III. Empowering:

- i) Romcarbon S.A. General Director (CEO), Operations Director (COO), Financial Director and Technical Director to represent the company in order to implement the investment plan as approved by E.G.M.S. and by B.o.D., to identify the best technical-economic offers, to negotiate the contract terms and to sign all/any calls for tender, purchase contracts, orders, etc., all / any additional acts thereto.
- ii) Romcarbon S.A. General Director and Financial Director to represent the company for the signing of the credit agreements as well as all/any financing contracts (leasing, etc.), as the case may be, and the additional documents to them, of the collateral/mortgage contracts and of the additional documents to them, and any other documents required thereto.

Drafted / Centralized,

Chief of Dep.Tehnic - Investments

ch. Mihaela Budescu



Approved,

General Director(CEO),  
Huang Liang Neng

Tehnic Director,  
Mihai Titi

Financial Director,  
Viorica Zainescu

Dep.G.M.A.,  
Carmen Manaila



Dep. G.M.D.  
Popoia Cristinel

Manager Profit center 1+2  
Constantinescu Gabriel

Manager Profit-center 5  
Ungureanu Ion

Manager Profit center 6  
Cretu Victor

