



S.C. ROMCARBON S.A.

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ANSWERS TO SHAREHOLDERS QUESTIONS REG. O.G.M.S. of 24.04.2019 AGENDA

1.Question: *"Why did you propose to be distributed as reserve the amount of 4.560.337 lei representing the fiscal facility for tax exemption on reinvested profit for 2018 and not on dividends? Please provide the legal basis and the figures. "*

Answer: As also stated in the Proposal for the distribution of the net profit obtained in 2018, the amount of 4,560,337.89 lei, represents the profit for which the Company benefited from the tax exemption on profit, according to Art. 22 - Exemption from the profit tax reinvested, from Law no. 227/2015, regarding the Tax Code, in conjunction with the provisions of H.G. No.1 / 2016, approving the Methodological Norms for the application of the Law.227/2015 on the Fiscal Code.

Applying this tax facility, the Company benefited from a profit tax exemption of 16% on profits made in 2018, and was thus obliged to allocate this profit to Other Reserves, not to dividends. We state that the total value of investments made in 2018, which justified the exemption, was 6,240,569 lei, investments in technological equipment worth 6,205,236 lei and in peripheral equipments and equipment in the amount of 35,332 lei. The most important entries of fixed assets were presented in the Annual Report available on our website.

2. Question: *"Why did not you propose to distribute a dividend of at least 0.0200 lei from the undistributed profit - retained earnings- of the financial year 2014 – OGMS Dec./ April 29, 2015, item 6, letter d., where there is still an undistributed profit of 33,445,878.28 lei. Initially, the amount of 34,325,446.28 lei was distributed: 271,923.55 lei for 2015, by OGMS Dec/ 28.04.2016 and 607.664,45 lei for 2016 by OGMS Dec. / 01.08.2017. "*

Answer : From the profit realized in 2014 and evidenced in the chapter retained earnings, it was distributed as dividends the total value of 2,886,896 lei (2,007,328 lei as dividends in 2015, 271.923,55 lei as part of the dividends in 2016 and 607.644, 45 lei, as part of the dividends in 2017), the remaining unpaid value of RON 30.969.294 was used as the Company's own source both for investments and for the financing of its operational activity.

3. Question: *"Please consider your analysis and convene another OGMS at the end of the first semester in which you propose for approval the distribution of a dividend per share of 0.0200 lei for the year 2018 of the undistributed profit of 2014, based on item 2 which represents in absolute figures the*

value of 5,282,441.92 lei. "

Answer : Please consider that on the OGMS agenda from 24.04.2019 the following item 11 is included:

"11. Approval, in consideration of the provisions of the Corporate Governance Code of the Bucharest Stock Exchange, that, until the end of 2019 financial year, ROMCARBON SA's Board of Directors will elaborate and adopt Romcarbon SA Dividend policy, policy which will take into account, the possibility, provided by art. 67 of Law no. 31/1990, regarding the quarterly distribution of dividends."

ROMCARBON S.A. MANAGEMENT