

Declaration of the management

Undersigners, **HUNG CHING LING- the Chairman of the Board, ANDREI RADU-** the Chief Executive Officer and **ZĂINESCU VIORICA-IOANA**, the Chief Financial Officer of ROMCARBON S.A. Buzau, a company located in Buzau, 132 Transilvaniei street, registered with Buzau Trade Register under the number J10/83/91, having the sole registration code RO 1158050, we take responsibility for the fair presentation of the Financial Statements for the year ended 31.12.2015 and we confirm the followings:

- a) The accounting policies used in preparation of the Financial Statements for the year ended 31.12.2015 are in accordance with International Financial Reporting Standards (IFRS) as it were adopted by European Union;
- b) The Separate Financial Statements drawn for the year ended 31.12.2015 provide a fair and accurate view of the assets, liabilities, financial position, income statement and statement of comprehensive income;
- c) The report of the Board of Directors drawn in accordance with the appendix 32 of the C.N.V.M. Regulation no. 1/2006 provides fairly and comprehensively the information regarding ROMCARBON S.A.;
- d) ROMCARBON S.A. operates in terms of continuity.

Given today, 28.04.2016

HUNG CHING LING

ANDREI RADU

ZĂINESCU VIORICA IOANA

L.S.

L.S.

L.S.

For signatures, please refer to the original Romanian version.