

S.C. ROMCARBON S.A.

Annual report for the period ended 2017
Separate Financial Statements

Buzau, 132 Transilvaniei street

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S.C. ROMCARBON S.A.

Company Identification

Annual report according with CNVM regulation (1/2006)

Date of release: 26/27.04.2018

Reporting date: 31.12.2017

Name of the Company: SC ROMCARBON SA

Headquarters: Buzau , Str. Transilvaniei, nr.132

Tel / fax: 0238/711155; 0238/710697

Sole registration code: RO 1158050

Website : www.romcarbon.com

E-mail : investor.relations@romcarbon.com

Registered business number: J10 / 83/1991

Subscribed and paid up share capital: 26,412,209.60 lei

Regulated market where the issued securities are traded: Bucharest Stock Exchange,
Standard category

The main characteristics of the securities issued by the company: 264,122,096 registered shares, dematerialized, with a nominal value of 0.1 lei.

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LANGUAGE DISCLAIMER

This document represents the English version of the original official Romanian document. The English version has been created for English readers' convenience. Reasonable efforts have been made to provide an accurate translation, however, discrepancies may occur. The Romanian version of this document is the original official document. Any discrepancies or differences created in the translation are not binding. If any questions arise related to the accuracy of the information contained in the English version, please refer to the Romanian version of the document which is the official version.



1.ANALYSIS OF THE COMPANY ACTIVITY

1.1.a) S.C. Romcarbon S.A. has the following main activities:

2221 Manufacture of plates, sheets, tubes and plastic profiles

2222 Manufacture of plastic packaging

2223 Manufacture of plastics for construction

2229 Manufacture of other plastic products

2932 Manufacture of other parts and accessories for motor vehicles and their engines

3832 Recovery of sorted materials

3299 Other manufacturing.

1.1.b) S.C. Romcarbon S.A. was founded in 1952 under the name "Chimica".

SC Romcarbon S.A. was established under Law No. 15 and 31/1990, HG 1213/1990 as a result of reorganization of „Intreprinderii de Mase Plastice Buzau”.

1.1.c) There were no significant merger or reorganization of the Company during the year ended.

1.1.d)1 The inputs of "Property, plant and equipment" during 2017 are presented in the table below :

<u>Category</u>	<u>Value</u>
Plants	2,344,293
Equipment and Machineries	1,688,348
Controlling device	575,223
Vehicles	696,133
Furniture	110,762
TOTAL	5,414,759

1.1.d) 2. The inputs of "Property investments" during 2017 are presented in the table below :

<u>Category</u>	<u>Value</u>
Plants and land	3,221,719
TOTAL	3,221,719

The main "Property, plant and equipment" entries during the reporting period were:

<u>Item</u>	<u>Entry values</u>	<u>Section</u>
WAREHOUSE HALL	1,076,976	CP7 - Compounds
WAREHOUSE HALL - EXTENSION	665,926	Administrative
EMBOSSING MACHINE	436,238	CP3 - Polyethylene
SPECTOMETER	267,534	Laboratory - CP7
FRONTAL LOADER	206,498	Warehouses
WELDING MACHINE	157,402	CP3 - Polyethylene

The outputs of tangible assets from the company in 2017 are shown in the table below:

<u>Asset</u>	<u>Dismantle/casasion</u>	<u>Sales</u>	<u>TOTAL</u>
Property investments (Land and plants)	0	1,189,327	1,189,327
Lands	0	2,246,453	2,246,453
Tangibles asstes at gross value	218,489	0	218,489
Total	218,489	3,435,780	3,654,269

General assessment of the company

<u>Item</u>	<u>2016</u>	<u>2017</u>	<u>2017 vs. 2016</u>	
Sales of finished goods	122,191,290	140,128,883	17,937,593	15%
Total sales (Turnover)	181,195,934	197,966,579	16,770,645	9%
Export	39,556,144	50,024,168	10,468,024	26%
Total Revenues	199,011,718	213,698,503	14,686,784	7%
Total Expenses	194,108,244	208,900,437	14,792,193	8%

EBIT	5,977,645	7,325,990	1,348,345	23%
EBITDA	13,353,431	15,768,480	2,415,049	18%
Profit/Loss of the exploitation activity	4,427,913	6,632,956	2,205,043	50%
Profit/Loss of the financial activity	-198,956	-1,834,891	-1,635,935	822%
Net profit	4,903,474	4,798,066	-105,409	-2%
Cash and cash equivalents	5,615,329	2,529,017	-3,086,311	-55%

Market share (%) in Romania:

Product's group		% of domestic market (estimation)
Auto and industrial filters	~CP1	3%
Active carbon	~CP2	4%
Respiratory protective equipment	~CP2	25%
Polyethylene products	~CP3	5%
PVC products	~CP4	1%
Polystyrene products	~CP5	8%
Polypropylene products (pp bags)	~CP6	16%
Compounds	~CP7	3%

1.1.2 Technical assessment of the company

SC Romcarbon S.A. Buzau activity profile is to process polymers and convert them into plastic packaging, to manufacture filters and filter elements, protective materials, active carbon for the food, chemical and pharmaceutical industry, plastic waste recovery, regranulation and manufacture of compounds.

In 2017, production activity was carried out in 7 profit centers as follows:

- **Profit Center No.1 – Car and industrial filters.** In this center are manufactured air, oil and fuel filters for cars, trucks and tractors, railway equipment and also industrial and agriculture filter;
- **Profit Center No.2 with 2 workshops:**
 - Workshop of Protective equipment that produce personal protective respiratory equipment - masks and cartridges - for chemical industry, mining industry, for the Ministry of National Defense, civil defense and collective protective equipment;
 - Workshop of Active Carbon that manufactures charcoal - semi finished necessary for protective equipment, as well as coal used in the oil industry, food, chemical and pharmaceutical industries.
- **Profit Center No.3** with Polyethylene workshop where are manufactured different sizes of polyethylene packaging (little bags, bags, pouches by extrusion, printing, welding), general purpose film, foil for greenhouse, thermo foil and photopolymer clichés.
- **Profit Center. no. 4 with two workshops:**
 - PVC pipes workshop is engaged in the production of PVC pipes as semi –finished products.
 - Recycled PVC bases for traffic signs' workshop
- **Profit Center No.5** with expanded Polystyrene Workshop, consisting of extrusion and thermoforming sector, where are manufactured casseroles and trays for food industry and products for constructions as plates and rolls.
- **Profit Center. no. 6** – Polypropylene workshop - where are manufactured polypropylene products : laminated and non-laminated woven bags in different sizes for packaging products used in agriculture, food and chemical industry.
- **Profit center No.7 – Compounds-** with two activities:
 - Treating of plastic scraps by separating the recyclable fractions, grinding, extruding and filtering the separated fractions.

The finished products are plastics regranulated products, compounds and composites plastic products.

 - Treating the postproduction Polyethylene foil scraps by washing, extruding and filtering/separating. The finished products are PE and PP regranulated products and compounds.

The company has 3 working points:

- Working point - Bucharest – The main activity is commercial operations and management;
- Working point - Stefanesti – The main activity is renting the assets for production purpose;
- Working point - Iasi - The main activity is renting the assets for production purpose;

The main groups of products and their share in the total turnover:

Profit center	2015	2016	2017
CP1~ Auto and industrial filters,	2.60%	2.28%	1.93%
CP2~ Respiratory protective equipment and Active Carbon	1.39%	1.61%	1.27%
CP3~ Polyethylene products	10.49%	13.83%	13.80%
CP4~ PVC products	0.14%	0.24%	0.29%
CP5~ Polystyrene products	16.99%	18.91%	18.40%
CP6~ Polypropylene products	21.93%	20.50%	18.90%
CP7~Compounds	7.19%	10.07%	16.19%
TOTAL	60.73%	67.44%	70.78%

The difference up to 100% represents the sales of merchandises, services, rents and other sales.

New products developed in 2017

In 2017 was enlarged the range of industrial filters with 7 new items. In automotive sector 42 new filters entered in production.

In Profit Center No. 7- Compounds were developed 6 new receipes of compounds manufactured from recycled plastic, the new products are delivered to beneficiaries for testing.

In Profit Center No.5 – EPS were developed 3 new models contributing in the extensi3n of the EPS trays portofolio (standard and catering).

In Profit Center No. 3- Polyethylene , new products have been assimilated which are delivered to customers: thermocontractable foil for palletizing; wrapping foil for EPS panels for automatic installation; collection foil for automatic installation; automatic packing foil (bagging); storage and transport bags (ADR).

The development activity was focused both on developing new products and new production tehnologies and on improving the existing tehnologies.

Have developed new projects in Profit center No.7 and upgrading:

- The densimetric sorting line by adding a metal removal system. This improvement will reduce the wear of some production equipment.
- The regranulation line by extending the processing of the range of low-density for raw materials. the improvement consists in provision with feed conveyor equipped with a metal detector.

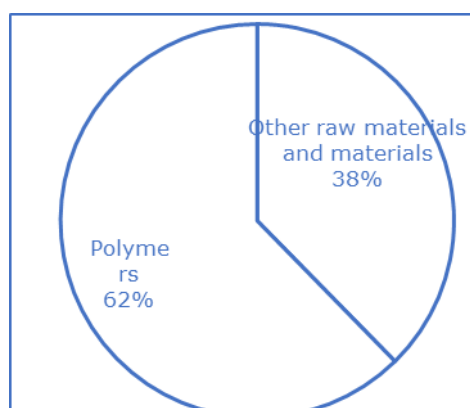
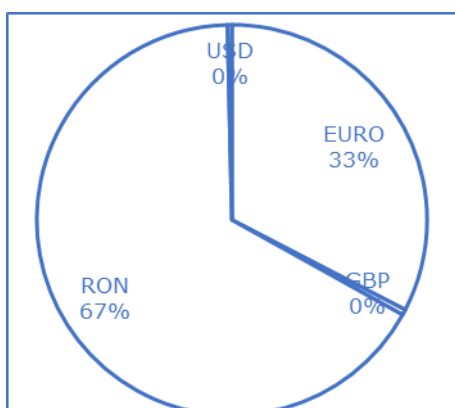
A project started in 2016 and implemented in 2017 was the one who provided the acquisition of 4 homogenizers necessary for improving the quality of the finished product and optimizing the process of extrusion process.

1.1.3 The assessment of the procurement activity (domestic and import)

The raw materials and materials were purchased in 2017 in a share of 33% from the foreign markets and 67% from the domestic market.

The collaboration with these suppliers is based on the contracts signed with them or on supplying orders. The largest share (62%) in the total value of acquisitions of raw materials have polymer granules (polypropylene, polyethylene, polystyrene), which are provided by companies that we have developed strong partnerships during last years.

For other types of raw materials and materials the supplier portfolio is splited into Romanian distributors of foreign manufacturers and foreign companies. For each type of raw material exists a supplier database and the company constantly compares at least three offers. Related to the supplier's currency in 2017 the acquisitions of raw materials and materials had the following structure:



1.1.4 The assessment of sales activity

Evolution of turnover resulting from the sales of finished products is presented in the following table:

Group	2015		2016		2017		2017 vs. 2016	
	Value	% in total	Value	% in total	Value	% in total		
CP1~ Auto and industrial filters,	4,655,408	4.28%	4,130,687	3.38%	3,830,438	2.73%	▼	-7.27%
CP2~ Respiratory protective equipment and active carbon	2,492,717	2.29%	2,915,747	2.39%	2,514,286	1.79%	▼	-13.77%
CP3~ Polyethylene products	18,800,848	17.27%	25,059,617	20.51%	27,326,932	19.50%	▲	9.05%
CP4~ PVC products	252,613	0.23%	434,054	0.36%	582,367	0.42%	▲	34.17%
CP5~ Polystyrene products	30,460,257	27.98%	34,260,687	28.04%	36,420,302	25.99%	▲	6.30%
CP6~ Polypropylene products	39,301,193	36.10%	37,144,517	30.40%	37,408,712	26.70%	▲	0.71%
CP7~Compounds	12,890,948	11.84%	18,245,980	14.93%	32,045,842	22.87%	▲	75.63%
TOTAL	108,853,984	100.00%	122,191,290	100.00%	140,128,880	100.00%	▲	14.68%

Evolution of turnover resulting from the sales of finished products according to its distribution on the domestic/foreign market is presented below:

Sales of finished products	2015		2016		2017	
	Value	%	Value	%	Value	%
Domestic market	80,283,409	73.75%	83,100,987	68.01%	90,478,706	64.57%
Exports	28,570,575	26.25%	39,090,303	31.99%	49,650,174	35.43%
Total	108,853,984	100.00%	122,191,290	100.00%	140,128,880	100.00%

The structure of the turnover resulting from the sales of finished products on foreign markets is presented below.

Country	2016	% in 2016	2017	% in 2017
Bulgaria	8,962,059	22.93%	14,719,698	29.65%
Germany	7,864,061	20.12%	8,488,229	17.10%
Poland	4,111,979	10.52%	4,595,353	9.26%
Serbia	3,605,700	9.22%	4,457,607	8.98%
Greece	3,578,215	9.15%	2,807,035	5.65%
Spain	2,310,192	5.91%	2,282,144	4.60%
Hungary	1,091,311	2.79%	1,695,768	3.42%
France	1,167,960	2.99%	1,449,905	2.92%
Moldova	240,050	0.61%	1,446,715	2.91%
Italy	1,285,047	3.29%	1,322,556	2.66%
Slovakia	250,573	0.64%	1,288,786	2.60%
Switzerland	1,064,986	2.72%	893,153	1.80%
Netherlands	910,231	2.33%	777,563	1.57%
Croatia	546,930	1.40%	601,685	1.21%
Ukraine	512,360	1.31%	431,060	0.87%
Others	1,588,649	4.06%	2,392,917	4.82%
Total	39,090,302	100.00%	49,650,174	100.00%

1) AUTOMOTIVE AND INDUSTRIAL FILTERS

a) The market:

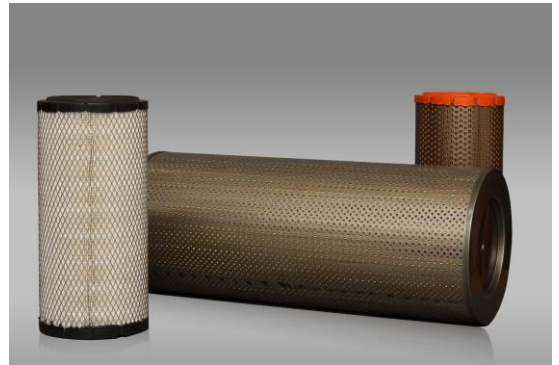
The main market is the domestic one with a share of 96%, while the exports contributes with 4% of sales. 48% of filters sales consist in industrial, agricultural, vacuum cleaner, railway and ships filters, while the sales of automotive filters represent 52% of total sales.

The sales process of filters is made both directly to the final client and through distributors. The main objectives in marketing and sales process are increasing the sales of automotive filters to large domestic and foreigner spare parts distributors and diversifying the range of auto filters in order to cover much of the vehicles brands sold on Romanian market. Also our intention is to increase the sales of auto filters to the vehicles manufacturers under their own brand and to increase the exports.

b) Competition :

In terms of the product brand:

- Large manufacturers of automotive filters as MANN, MAHLE, BOSCH have the advantage of owning big budget marketing departments but also strong research – development departments able to offer the full range of air, fuel and oil filters;
- Low-cost brands that invade the European market through a single competitive advantage, a very low price.



2) ACTIVE CARBON AND RESPIRATORY PROTECTIVE EQUIPMENTS

a) The market:

SC ROMCARBON SA Buzau is the unique producer of active carbon and individual and collective protective equipments. In 2017 the main market was the domestic market. Our clients are companies of chemical industry, extractive industry, pharmaceutical and food industry, companies that design and execute filtroventilation installations, companies that have the sphere of activity in metal coatings, public institutions (schools, town halls, so on..), biogas production and purification stations.

The products have been sold by ROMCARBON SA Buzau directly to the end user, but they have been delivered to some distribution of protective equipments companies.

a) Competition:

Our main competitors are some distributors of equivalent products manufactured in Germany, Spain, Italy (for example: DRAEGER SAFETY Bucharest – Draeger products, MONDO INDUSTRY Piatra Neamt – Draeger and BLS GROUP products, DANGER Brasov, RENANIA Tg Mures, 3 M ROMANIA – 3M products).



3) POLYETHYLENE PRODUCTS

a) The market:

The distribution of sales of Polyethylene products is: 68% on domestic market and 32% on foreign markets. Polyethylene products market shows a high degree of dispersion of demand, there is a large number of customers that pack food or non-food products by thermoshrinking or without thermoshrinking and is far away of being a market with a single customer or group of customers to dictate the market price. The price of this type of products is formed naturally in the market, free, due to the process of meeting the supply and the demand. In 2017 the sales of Polyethylene increased with 9% as compared with 2016.

a) Competition:

S.C. ROMCARBON S.A. kept up, in general, with competition that, in this field was only the internal, adapting to customer requirements and applying competitive price, reasonably payment terms and fast delivery conditions. It could be observed a move of market demand to general use foil and garbage bags produced out of regenerated plastic.



4) PVC PRODUCTS

In 2017, the recycled PVC supports for road signs entered foreign markets. The sales increased in 2017 by 35% as compared with 2016.



5) POLYSTYRENE PRODUCTS

a) The market:

➤ **Expanded polystyrene trays (standard and catering).**

According to data from the National Statistics Institute on imports of this product; the import of polystyrene products is above 80% of the total market. Due to the fact there are only 2 domestic producers on the market, National Statistics Institute could not give us information about the market share invoking the confidentiality rule in such cases.

➤ **Extruded polystyrene panels / XPS panels and rolls**

According to data from the National Statistics Institute on imports of this product, Romcarbon market share is below 20%. The main market is the domestic one. The sales of this product range is achieved both through national distributors and directly to end consumers.

The distribution of sales in 2017 was of 69% on domestic market and 31% on foreign market. The sales increased in 2017 by 6% as compared with 2016. The share of export sales registered an increase of 6% compared to 2016, especially on the markets of Bulgaria, Serbia, Croatia, Czech Republic, Hungary, Ukraine and R.Moldova. The main foreign markets are: Bulgaria, Serbia, Czech Republic, Hungary, Croatia, Israel. New collaborations were started with clients from Bosnia and Heregovina and Kosovo.

a) Competition:

The main competitors for polystyrene packaging are: British Foam Group - local producer, and other European manufacturers such as Linpac, Sirappema, Coopbox. In 2017 two new local companies entered this market (Euroconfex Impex SRL and Mira Consulting Import Export), but their products have a poorer quality and their range of products are rather small.

For XPS pannels, the main competitors are manufacturers from Poland (DECORA, VTM) and Germany (SELITAC). Still from a company from Rusia(Decoplast Rusia) low prices EPS products are sold on Bulgarian market and Moldovian market.

6) POLYPROPYLENE PRODUCTS

a) The market:

This Profit Center activates on the plastic wrappings market. Generally speaking in 2017 on the wrappings market it was maintained a higher demand of PP products, which led, as in the previous years, to a good coverage of production capacity.

The turnover achieved in 2017 was similar to 2016.

In 2017 it was maintained also the distribution of the sales in geographical terms: 66% on the domestic markets and 34% at export.

a.1) Domestic market

Sales activity takes place both through distributors and directly to companies that work in the mills-bakery industry, chemical industry, sugar industry, salt-processing industry or the production of animal feed.



Because the domestic market not only takes into account the prices but also the quality of the products and services, we try to give our customers all the support and meet their demands by offering suitable packaging solutions for their products.

a.2) Foreign market

We have no data to help us determining the share of the foreign market, but we intend to increase our share of this market in sales of polypropylene packaging with high added value.

On the external market, our customers are mainly large distributors in Poland, Greece, the Netherlands, Spain, France, Serbia, Hungary, Germany, Latvia, Croatia s.o.

a) Competition:

On the domestic market of polypropylene packaging we meet with two major manufacturers, Romtextil SA and Luna Plast SRL, and with other importers of several small bags of polypropylene.

On the foreign markets the competition consists in, besides the companies from Asia who put on market high quantities of packaging, the manufacturers from the immediate neighbourhood of Romania, such as Bulgaria.

Major dependents. There are not significant customers which, in terms of turnover deployed with them, to represent a risk factor for the company.

7) COMPOUNDS

a) The market:

Division of Plastics compounds is the latest investment of ROMCARBON SA and completes its long such experience in processing plastics. The new profit center (compounds) began production in August 2012.

By adding and mixing different additives and fillers in polymers are obtained improved mechanical properties, resistance to UV radiation, flame resistance, shock resistance etc.

The center is equipped with the latest technology from some of the world leaders in the field of extrusion equipment and laboratory equipment. Current production capacity of the factory of compounds is about 30,000 tons/ year.

The product range consists of two main categories:

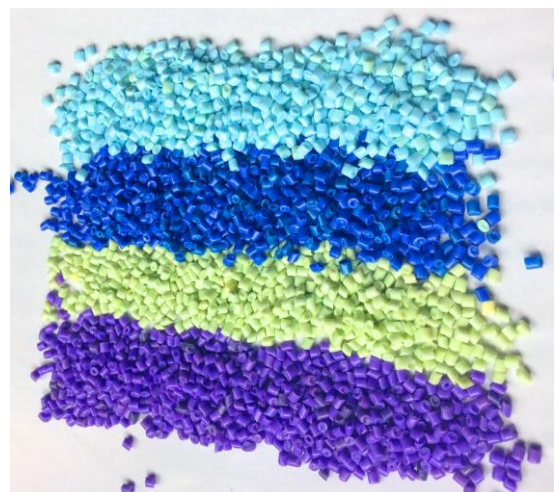
➤ **Plastics compounds made from virgin polymers**

At this time, the products assimilated in production are based on:

- Polypropylene (PP reinforced with calcium carbonate in various proportions and colors, PP reinforced with talc in various proportions and colors, glass fiber reinforced PP)
- Polyamide (PA6 or PA66 reinforced with fiberglass in various proportions, natural or black)

For future we are aiming to diversify products range made of compounds based on technical polymers (ABS, PC, PBT etc.)

Our clients are plastics processors who produce articles for various applications in the automotive industry, electrical and appliances industry, furniture, construction, pipes, packaging etc.



The potential of this market segment is determined by the presence in Romania of two major automobile companies, Dacia Renault and Ford, and consequently their subcontractors that provide various plastic injection molded parts. Also in the electrics and appliances field in Romania are present or have announced investments in production capacity names well known in the field. With some of them have already started testing and approval procedures.

➤ **Compounds and re-granulated recycled polymers.**

Recycled polymers represent a cost saving alternative to virgin raw materials. Depending on the purity of the material, Romcarbon technology is able to provide its clients both regranulated with exclusive content of recycled polymers, combinations in different proportions of virgin polymers with recycled polymers, and to provide optimized products from the combination of recycled polymers reinforced with various materials. (calcium carbonate, talc, etc.).

At this time, similar products in this subcategory are:

- Polypropylene regranulated in various colors.
- Polypropylene recycled compounds for various industries;
- Polystyrene regranulated in various colors;
- ABS (Acrylo-Butadien-Stiren) regranulated;
- High and low density Polyethylene regranulated;
- Low density linear polyethylene regranulated

The turnover increased in 2017 with 76% as compared with 2016 owing to the new equipment installed at the end of 2015 which led to new Polypropylene and polyethylene products entered in the production.

The 2017 sales were distributed as follows : 40.77% on the domestic market and 50.23% on foreign markets.

b) Competition:

For virgin compounds the competition is mainly represented by the big producers from oil industry.

➤ Domestic market – Recycled products

The main competitors are: Ecofriend Recycling, Crilelmar, Calnex, Remat, Total Recycling, Italplast Group.

➤ Foreign market – Recycled products

The main competitors are: Ecoinvest (Bulgaria), PMB (Bulgaria), Sky Plastic (Austria), Atus Recycling (Poland), Rego Plast (Hungary), Pokas Recycling (Greece).



1.1.5 The assessment of the aspects related to the personnel of the company

The number of SC Romcarbon SA employees at 31.12.2017 was 1,031, grouped according to the level of education as follows:

Total personnel, out of which:	1,031	%
• higher education	120	12%
• post-secondary school	16	2%
• technical school for foreman	11	1%
• secondary education	389	38%
• vocational school	228	22%
• 9 – 11 classes/apprentice school	109	11%
• occupational qualification	75	7%
• school	83	8%

The relationships between managers and employees are relations of subordination according to the Company’s organizational chart, job descriptions and individual labor contract.

Each employee is directly subordinated to their superior. Superiors are responsible for the legality and validity of the instructions they issue, and the consequences of these instructions.

There were no conflicts in the relations between managers and employees. Employees are not organized in a trade union.

1.1.6 The assessment of the impact of the company’s activity on environment

S.C. ROMCARBON S.A. holds the new environmental permit in accordance with the new NACE codes Classification of Activities of National Economy, Revised Edition, NACE Rev. 2 according to INS Order 337/2007, published in Official Gazette of Romania, Part I, no. 293 / 03.05.2007.

S.C. ROMCARBON S.A. comply with environmental protection legislation, not being involved in litigation regarding infringement legislation. Periodically evaluates compliance with laws, regulations and other requirements to which the organization subscribes.

S.C. ROMCARBON S.A. has implemented and certified an integrated quality management system - environment - occupational health and safety standards ISO 9001: 2008; ISO 14001: 2005; OHSAS 18001: 2007, applicable to the design and manufacture of protective equipment for respiratory tract - SRAC certificate.

The activity of assessment/reassessment of the environment aspects is based on the internal procedure - PS-03-Environment aspects. This procedure finds the process through which the company evaluates the environment aspects of its activities and its products, - aspects that the company can control, and also the impact of its products on the environment after the products had finished their life cycle.

For evaluating the environment aspects are taking in consideration the air emissions, water leaks, soil impregnances, raw materials and natural resources usage, energy consumption, energy emissions (heat, rays, vibrations (noise), light), wastage generation, space usage.

A special attention is given to the products’ life cycles stages which can be controlled or influenced by the company.

The list of the significant environment aspects is updated yearly or whenever appear changes in the company, in regulations in force or other requires to whom the company choose to comply with.

Based on the significant environment aspects, the top management together with the Environment responsible and MCM department (Quality and Environment Management) setup the strategic objectives (Level 1) and operational objectives(Level 2) founded in the Management program.

The objectives are setup in accordance with Policy fro Quality, Environment, Health and Safety, with the engagements in preventing the pollution, with obligations for compliance and improving.

The changes and developing new activities or products could invalidate the aspects previously indentified or may demands additions in the list of the significant environment aspects, in which cases is made a reassessment of the environment aspects.

Exemples of such changes:

- Change of the applicability area of Integrated Management System;
- Development of new products or services;
- Changes of the production processes, changes of tehnology, or insertion of new processes;

- Significant increase or decrease of the production capacity;
- Extension or relocation of an activity;
- Changes in compliance obligations with environment issues;
- Emergency situations

At the beginning of 2018 were evaluated the environment aspects and was concluded that the company might confront significant environment aspects only in abnormal situations and major force case.

1.1.7 The assessment of the research and development activity

The research and development activity carried out by the Department of Technical and Investment in collaboration with internal departments involved and with agreed service providers, includes:

- Product certification according to the national and european regulations:

In 2017 it were prolonged the product certification for 11 filters and 4 masks (mask with panoramic viewfinder, model P 1240; industrial mask with straps, model M 74; industrial mask type cagula, model P 2085; insulating mask with fresh air suction, model P 200) in the section Protective equipment and 5 filters in the section Automotive and Industrial Filters' section.

- Re-certification of packaging manufactured from polypropylene, polyethylene and polystyrene in terms of compatibility with food, in accordance with regulations in force;
- Obtaining annual health certificate required for expanded polystyrene packaging for export to non-EU countries;
- Development of new products and technologies while developing the existing ones;
- Acquisition of the new equipment in order to increase the company productivity and the products quality;
- Updating the tehcnical documentation of the PSE and Compound products.

The cost of reaserch and development activity in 2017 was RON 818,563, while for 2018 it was budgeted a cost of RON 878,599.

1.1.8 The assessment of the company's activity related to risk management

SC ROMCARBON SA had implemented the management of risk according to the standard SR EN ISO 31010-Risk management. Using valuation techniques were identified and analyzed risks in all functional departments within the organization. It had been have issued registers of risks for each functional department, a register of risks for the entire organization and a Action plan to deal with risks.

Given the global financial and economic crisis, SC Romcarbon SA had to adapt to new conditions and constraints coming from the market facing with these risks:

Market risk

In 2017 the company recorded an increase of turnover with 9% as compared with 2016 reaching a total of RON 197,966,579. The turnover resulting from the sales of finished products had increased in 2017 with 15% as compared with 2016. The largest increase was accounted by CP7 - Compounds (+ RON 13,799,862 /+76%), CP3 – Polyethylene products(+ RON 2,267,315 /+9%) and CP5 – Polystyrene products (+ RON 2,159,618 /+ 6%).

Romcarbon main market is the domestic one, with a share in turnover resulting from the sales of finished products of 75% in 2017 (78% in 2016).

The clients portfolio for the main activity (sales of finished products) is diversified, there is no clear dependence on certain clients. However, for the activity of sales of goods SC Romcarbon SA has two clients (Kasakrom Chemiclas SRL and Livingjumbo Industry SA) that in 2017 had a turnover representing 14% and 11% of total turnover. Also the sales to Livingjumbo Industry SA in 2017 included sales of finished products, rents and income from other activities, which accounted for 4% of turnover.

Currency risk

Currency exposure of SC Romcarbon SA is generated mainly by the loans denominated in euro for financing the production and the investments activities. As at 31.12.2017 the balance of these loans was EUR 12,727,688 (2016: EUR 14,693,069).

In 2017 the loss generated by the fluctuation of foreign currencies rate was RON 1,502,397.

Cash flow in foreign currency in 2017 has the following structure:

Element	EURO	USD
Proceeds from foreign clients	10,797,865	109,110
Proceeds from credits	440,264	0
Other proceeds	237,317	5
Payment to the foreign suppliers (raw materials and equipment)	-9,485,191	-213,296
Payments of credits, interest, bank fees	-1,577,722	0
Other currency payments	-150,176	-4,998
Net cash flow	262,356	-109,179

Liquidity risk

Current liquidity of SC Romcarbon SA (calculated as the ratio between current assets and current debts) climbed up from 0.76 in 2016 to 0.79 in 2017.

Cash flow risk

SC Romcarbon SA is not exposed to a high risk in terms of cash flow as the company cash management is very rigorous; by forecasting cash inflows and outflows over a period of three months and daily tracking performance of this projection, surplus cash is placed in term deposits, aiming at getting the best interest rates on the market. Regarding loans to finance production activity, they are contracted for a period of 12 months with the possibility of extending the due date for a similar period, and in this sense are not anticipated higher cash outflow during the year 2018.

1.1.9 Perspective elements regarding the company’s activity

a) *Presentation and analysis of trends, items, events or uncertainty factors that affect or could affect the company's liquidity compared to the same period last year.*

For 2018, the company budgeted the following financial indicators:

- A total turnover of RON 250,718,030 (up with 27% as compared with 2017) out of which the turnover related to the sales of finished products is budgeted at the level of RON 158,177,968 (13% higher as compared with 2017);
- An operating profit of RON 6,343,379.

b) *Presentation and analysis of the effects of capital spending, current or anticipated on the company's financial situation compared to the same period last year.*

The main inputs of capital assets are set out in paragraph 1.1.d.

c) *Presentation and analysis of events, transactions economic changes that significantly affect revenues from the base activity.* There were no major events influencing the operating.

2. THE TANGIBLE ASSETS OF THE COMPANY

2.1. S.C. Romcarbon S.A. Buzau has the following tangible assets:

- land and industrial and civil construction located in the municipality of Buzau, Transilvania Street no. 132, with a total area of 151,453 square meters of which built area of 62,493.83 square meters;
- land and industrial and civil construction located in Transilvania Street no. 132 - the sport facility - a total area of 22,830 square meters of which 1,053 square meters built area.
- land and commercial space located in Buzau city, Unirii Street, total area of 287 square meters of which 287 square meters built area;
- land and industrial buildings located in town of Buzau, Zone B, capture water - total area of 115,665 square meters, of which built area of 305 sqm;
- land located in town of Buzau, Buzau North in total area of 11,525 square meters;
- land and industrial buildings located in Iasi, str. Calea Chisinau, no. 29 total area of 91,466.48 sqm, built area of 25,680.87 square meters;
- land in built-up area Stefanestii de Jos - total area of 12,774 square meters, of which built area of 1,019.30 square meters;

Main production facilities :**I.) BUZAU****I.1.) The main building used for production activity, services and warehousing:**

- Filter housings stamps hall with an area of 2,497 square meters, built of prefabricated foundation type glass columns, beams precast concrete, masonry brick on concrete foundation;
- Band filters hall - 1,793 sqm building area of prefabricated foundation pillars of glass type with precast concrete beams, brick masonry and glass, the foundation of reinforced concrete roof;
- Protective materials hall - area 1,405 sqm prefabricated foundation pillars of glass type, prefabricated reinforced concrete beams, brick masonry and glass reinforced concrete roof;
- Active charcoal Hall 1 - area of 639 sqm built in reinforced concrete foundation, brick walls, concrete roof;
- Active charcoal Hall 2 - area of 1,803 square meters, built of prefabricated foundation pillars of glass type prefabricated reinforced concrete beams, brick masonry on concrete foundation;
- Polyethylene Polypropylene Hall - an area of 11,506 square meters, built of prefabricated foundation pillars glass type with precast concrete beams, brick masonry and reinforced concrete foundation, reinforced concrete slab;
- Production hall + expansion and modernization of EU funds (Compounds Hall) - total area of 4,106 square meters of prefabricated foundation pillars of glass type with precast concrete beams, brick masonry and glass, the foundation of reinforced concrete roof in which the extent of 1,806 sqm - hall with glass type foundation, metal poles and steel structure; Tristram wall panels 6 cm, aluminum joinery and double glazing and roof panels Tristram 8 cm floor made of concrete and reinforcing mesh with a mesh of 100 * 100 * 8 mm quartz elicoptrizat and treatment resistance to wear and dust ; access to the plant is made by six industrial doors with electric drives; electrical facilities have been fully restored;
- Production hall - total area 873 sqm, built on the foundation of reinforced concrete, structure of concrete pillars, aluminium frames, thermopane windows;
- Polystyrene hall and Warehouse - an area of 4,367 square meters, built of prefabricated foundation pillars of glass type precast concrete beams, brick walls, glass panels and three-layer, reinforced concrete floor and roof panels Tristram;
- PSE mill hall and warehouse area of 577 sqm built on reinforced concrete foundation, brick walls, concrete roof;
- Wiring Hall 1 -Surface 415 sqm built on reinforced concrete foundation, brick walls, concrete floor;
- Laboratory - area 642 sqm, built on concrete foundation, brick masonry, roof;
- Compressor hall with an area of 396 sqm, built on the foundation of reinforced concrete, brick walls, concrete slab, of which 276.5 sq rent;
- Deposit filters - area of 1,144 square meters, built on the foundation of reinforced concrete, reinforced concrete walls, prefabricated roof;
- Administrative building - area 361 sqm, built on the foundation of reinforced concrete, brick masonry, reinforced concrete roof slab;
- Hall with an area of 1,653 square meters, prefabricated foundation pillars of glass type precast concrete beams, brick masonry and glass, the concrete foundation of reinforced concrete roof;

I.2.) Rented buildings :

- Hall area of 717 sqm built on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor;
- Hall - an area of 3,035 sqm, prefabricated foundation pillars of glass type precast concrete beams, brick masonry and glass, the concrete foundation concrete roof;
- Hall - an area of 2,718 sqm, prefabricated foundation pillars of glass type precast concrete beams, brick masonry and glass, the concrete foundation concrete roof; .
- Wiring Hall 2 - area of 479 sqm built on reinforced concrete foundation, brick walls, floor of corrugated sheets;
- Hall with an area of 655 sqm, brick walls, concrete roof;
- Hall with an area of 1,034 sqm, built of prefabricated foundation pillars of glass type precast concrete beams, brick masonry, roof prefabricated concrete.
- Hall with an area of 1,693 sqm, built of prefabricated foundation pillars of glass type precast concrete beams, brick masonry, roof prefabricated concrete.
- Warehouse with an area of 456 sqm, built on the foundation of reinforced concrete, metal pillars, walls and roof from prefabricated panels;
- Warehouse with an area of 743 sqm, built on the foundation of reinforced concrete, metal pillars, walls and roof from prefabricated panels.



II.) WORKING POINT IASI

ASSET 1

- Mechanical workshop 1 - area of 6,227 square meters of reinforced concrete foundation construction on the structure of concrete pillars, brick masonry, concrete floor;
- Mechanical pavilion 1 - area of 472 sqm construction on reinforced concrete foundation, structure of concrete pillars, brick masonry;
- Warehouse - area of 1,421 square meters of reinforced concrete foundation construction on the structure of concrete pillars, brick masonry, concrete floor;

ASSET 2

- Oxygen plant hall - 302 sqm surface construction on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor;
- compressor and mechanical hall - 236 sqm surface construction on reinforced concrete foundation, structure of concrete pillars, concrete floor;
- wastewater treatment plant building - area 774 sqm construction on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor;
- recycled water pump station - 444 sqm surface construction on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor;

ASSET 4

- auto maintenance workshop - area of 472 sqm built on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor ;

ASSET 5

- fire fighting station building - 607 sqm surface construction on reinforced concrete foundation, structure of concrete pillars, brick masonry;

ASSET 6

- Telephone exchanges building - area of 472 sqm construction on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor;

ASSET 8

- administrative building - construction area of 1,906 square meters on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor;

ASSET 10

- color preparation building - area of 1,935 square meters of reinforced concrete foundation construction on the structure of concrete pillars, brick masonry, concrete floor;
- carbon black hall - 196 sqm surface construction on reinforced concrete foundation, structure of concrete pillars, concrete floor;

ASSET 11

- hall workshop + office - 709 sqm surface construction on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor;

ASSET 14

- distillation hall area 164 sqm construction on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor ;

ASSET 15

- Mechanical washing + drying hall - 419 sqm surface construction on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor ;

ASSET 17

- warehouse building - construction area of 3216 square meters on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor ;

ASSET 18.

- Fiber pavilion 1 body A - area of 675 sqm built on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor ;

ASSET 19

- Fiber pavilion 1 body B - area of 1,076 sqm built on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor ;

ASSET 20

- SRA hall - area of 280.89 sqm construction on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor ;
- Buildings C1-(cafeteria)-area of 1312 sqm – construction on reinforced concrete foundation, structure of concrete pillars, brick masonry, concrete floor -acoperis tip terasa necirculabila ;

At the work point in Iasi, SC Romcarbon SA does not conduct production activity, but some of these buildings and constructions have been rearranged for renting.

III.) WORKING POINT STEFANESTII DE JOS

- storage hall - 263 sqm area, foundation type glass - metal poles, walls and roof panels Tristram;
- type shed hall - 753 sqm area, foundation type glass - pillars and steel structure, roof sheets;

2.2 Some of the company's buildings have a significant age and a wear rate of 15% up to 50%.

These buildings are in the Active Carbon section, and few of them in Filters section, Materials for protection section, PE and PP sections.

2.3 S.C. Romcarbon S.A. Buzau holds property documents over all the tangible assets.

3. SECURITIES MARKET

3.1 The Company' shares are traded on the Bucharest Stock Exchange SA, Section Equities, Standard category.

In order to ensure transparency in the capital market and a permanent information both for shareholders and potential investors in the Extraordinary General Meeting of Shareholders dated 20.11.2007, the shareholders decided admission to trading of the company on BSE, Equities Section, Category II. At the hearing dated 11.03.2008, National Securities Commission decided, by Decision no. 469 / 11.03.2008, the approval of the Prospectus prepared for admission to trading on the regulated market administered by SC Bucharest Stock Exchange S. A. of the shares issued by SC ROMCARBON S.A.

The main characteristics of the securities issued by the company: 264,122,096 shares, dematerialized, with a nominal value of 0.1 lei.

3.2 The total amount of dividends due in the last 3 financial years:

- 2015 - 2,245,038.00 lei
- 2016 - 2,007,327.93 lei
- 2017 - according to the General Stockholders Asseby decision dated 26/27.04.2018

3.3 The Company has not undertaken activities to acquire own shares.

3.4 If company has branches, specifying the number and nominal value of shares issued by the parent company owned subsidiaries.

Not applicable .

3.5 S.C. Romcarbon SA did not issue bonds or other debt securities in 2017.

4. THE MANAGEMENT OF THE COMPANY

4.1.DIRECTORS

a) The Board of Directors, following the OGMS Decision of 21.01.2016:

Hung Ching Ling –Chairman of the Board starting on 21.01.2016, for a term of four years, expiring on 04.02.2020, appointed on Ordinary General Meeting of Shareholders decision of SC ROMCARBON SA dated 21.01.2016, 49 years old ;

Simionescu Dan – Deputy Chairman of the Board starting with 21.01.2016, for a term of four years, expiring on 04.02.2020, appointed on Ordinary General Meeting of Shareholders decision of SC ROMCARBON SA dated 21.01.2016, 66 years old;

Wang Yi Hao – Member of Board starting with 21.01.2016, for a term of four years, expiring on 04.02.2020, appointed on Ordinary General Meeting of Shareholders decision of SC ROMCARBON SA dated 21.01.2016, 33 years old;

b) Not applicable.

c) Participation of administrators to share capital of SC Romcarbon SA, at the reference date 31.12.2017:

Hung Ching Ling- 1,368 shares

Wang Yi Hao - 0 shares

Simionescu Dan - 493,328 shares

d) List of affiliated persons on 31.12.2017 the Company:

d.1. Legal entities in which SC Romcarbon S.A. owned, on 31.12.2017, directly, at least 25% holdings :

Company	Total number of shares	Nomin al Value (lei)	Social capital (lei)	No. of shares held	Investment value	Interest quota (%)
RECYPLAT LTD CIPRU	26,000	4.3521	113,154	26,000	20,261,120	100.0000%
ROMCARBON DEUTSCHLAND GmbH			110,138		110,138	100.0000%
RC ENERGO INSTALL SRL	200	10	2,000	200	15,112	100.0000%
INFO TECH SOLUTIONS SRL	200	10	2,000	198	1,980	99.0000%
LIVINGJUMBO INDUSTRY SA	200	4,032	806,400	198	1,639,232	99.0000%
GRINFILD LLC UCRAINA					2,687,755	62.6200%
YENKI SRL	32,800	10	328,000	10,934	100,000	33.3354%
ASOCIATIA ECOLOGICA GREENLIFE (Non-Profit Organization)				1,200	400	33.3333%
ECO PACK MANAGEMENT SA	144,600	10	1,446,000	36,670	586,625	25.3596%

d.2. Legal persons who have in SC ROMCARBON S.A. direct holdings of at least 25% - SC LIVING PLASTIC INDUSTRY S.R.L.- 32.8540%.

4.2. Executive members

a.1) Limited period (mandate):

Andrei Radu- Chief Executive Officer (01.09.2017- 31.08.2021)

Manaila Carmen – Chief Operations Officer (01.10.2017- 31.08.2021)

a.2) Unlimited period:

Cretu Victor- PP Operations Manager starting with 01.10.2017

Pindaru Marina Alina - PE Operations Manager starting with 01.10.2017

Voicheci Neli - Compounds Operations Manager starting with 01.10.2017

Ungureanu Ion - EPS Operations Manager starting 01.10.2017

Titi Mihai - Deputy Technical General Manager since 01.06.2010

Genes Alina - Development Director since 01.04.2010

Zainescu Viorica Ioana - CFO starting on 15.01.2010

Damian Nicoleta - Human Resources Director since 01.02.2006

Duracu Gheorghe - Quality Manager starting on 05.01.2004

b) Not applicable.

c) Not applicable.

4.3. There were not any litigations or administrative proceedings to be involved the management members (administrators) or senior executives or persons listed in pct.4.1 and 4.2.

5. FINANCIAL STATEMENTS OF THE COMPANY

There are attached:

- Unconsolidated financial statements for the year ended on 31.12.2017 prepared in accordance with Accounting Act no. 82/1991, republished, Order no. 1286/2012 as subsequently amended, O.M.F.P. no. 881/2012 on the application by the companies whose securities are admitted to trading on a regulated market of International Financial Reporting Standards - standards adopted under the procedure provided for in art. 6 para. (2) of Regulation (EC) no. 1606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards. The company will issue for the year 2014 consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS") (Including: Independent-auditor Report of Deloitte Audit SRL -, Income and expenses statement, Statement of comprehensive income, Statement of financial position, Statement of changes in equity, Cash flow statement, Notes to financial statements, the Administrators Financial Report attached to the financial situations;
- The decision of the Ordinary General Meeting of Shareholders dated 26/27.04.2018, which approved the 2017 financial statements;
- Declaration of the management company of the conformity of the accounting statements.

5.1 STATEMENT OF THE FINANCIAL POSITION

Statement of the financial position for the past 3 years is presented in the table below.

Indicator	2015	2016	2017	2017 vs. 2016	
Property, plant and equipment	147,831,285	147,005,912	137,757,935	-9,247,977	▼ -6.29%
Investment property	43,799,325	45,680,013	49,859,449	4,179,436	▲ 9.15%
Intangible assets	189,900	246,401	160,081	-86,320	▼ -35.03%
Financial assets	22,863,010	22,844,368	22,247,181	-597,187	▼ -2.61%
Total non-current assets	214,683,520	215,776,694	210,024,646	-5,752,048	▼ -2.67%
Inventories	20,499,859	25,668,489	23,824,914	-1,843,574	▼ -7.18%
Trade and other receivables	33,959,316	26,553,753	32,493,266	5,939,513	▲ 22.37%
Current tax assets	439,598	447,239	0	-447,239	▼ -100.00%
Other assets	366,752	294,011	820,245	526,234	▲ 178.98%
Cash and bank balances	12,888,836	5,615,329	2,529,017	-3,086,311	▼ -54.96%
Total current assets	68,154,361	58,578,820	59,667,444	1,088,624	▲ 1.86%
Total assets	282,837,881	274,355,514	269,692,090	-4,663,424	▼ -1.70%
Issued capital	26,412,210	26,412,210	26,412,210	0	— 0.00%
Share premium	2,182,283	2,182,283	2,182,283	0	— 0.00%
Reserves	53,375,509	54,506,299	53,222,860	-1,283,439	▼ -2.35%
Retained earnings	48,158,839	47,230,089	51,304,266	4,074,177	▲ 8.63%
Total Equity	130,128,841	130,330,881	133,121,619	2,790,738	▲ 2.14%
Borrowings LT	32,432,440	36,104,275	32,911,592	-3,192,683	▼ -8.84%
Long term finance leases and other interest bearing obligations	1,195,151	84,588	0	-84,588	▼ -100.00%
Deferred tax liabilities	11,142,757	10,468,240	10,758,395	290,155	▲ 2.77%
Deferred income LT	22,272,168	19,939,642	17,676,474	-2,263,169	▼ -11.35%
Total non-current liabilities	67,042,516	66,596,745	61,346,461	-5,250,285	▼ -7.88%
Trade and other payable	30,928,649	26,896,495	28,571,443	1,674,948	▲ 6.23%
Borrowings ST	49,411,862	45,337,135	41,726,661	-3,610,474	▼ -7.96%
Short term finance leases and other interest bearing obligations	1,709,000	1,107,270	86,797	-1,020,473	▼ -92.16%
Deferred revenue	2,219,975	2,293,920	2,305,250	11,330	▲ 0.49%
Other liabilities	1,397,039	1,793,067	2,533,859	740,791	▲ 41.30%
Total current liabilities	85,666,524	77,427,887	75,224,010	-2,203,878	▼ -2.85%
Total liabilities	152,709,040	144,024,633	136,570,471	-7,454,162	▼ -5.18%
Total equity and liabilities	282,837,881	274,355,514	269,692,090	-4,663,424	▼ -1.70%

NON-CURRENT ASSETS

In 2017 **Non-currents assets** hold 77.88% of the company's assets, recording a decrease of RON 5,572,048, i.e. 2.67%, as compared with the beginning of the year.

Non-current assets	31.12.2017	% in total NCA	% in total Assets	31.12.17 vs. 31.12.16
Property, plant and equipment	137,757,935	65.59%	51.08%	-6.29%
Investment property	49,859,449	23.74%	18.49%	9.15%
Intangible assets	160,081	0.08%	0.06%	-35.03%
Financial assets	22,247,181	10.59%	8.25%	-2.61%
Total non-current assets	210,024,646	100.00%	77.88%	-2.67%

The main entries of tangible assets are detailed at the point **1.1.d)** of this report.

In the category of the investment property are comprised the assets (land and plants) held in order to obtain revenues by renting them to the interested parties.

The structure of the Investment Property is presented in the below table:

Investment property	Lands	Buildings	Total
Iasi	28,024,549	10,985,998	39,010,547
Buzau	1,908,678	4,006,825	5,915,503
Stefanesti	2,494,039	2,439,361	4,933,400
Total	32,427,266	17,432,183	49,859,449

After the revaluation of the Investment Property at 31.12.2017 resulted a net increase of value of RON 1,490,374 which was registered on the profit and loss account.

FINANCIAL ASSETS

Financial assets representing 10.59% of Non-current assets and 8.25% of Total Assets, have registered in the reporting period a decrease of RON 597,187.

In addition to the information shown at point 4.1.d.1 of this report, the company has as at 31.12.2017 the following financial investments:

Company	Total number of shares	Nominal value (lei)	Capital (lei)	No. of shares held	Acquisition value	Participation quota (%)
KANG YANG BIOTECHNOLOGY CO.LTD	2,889,993			139,000	203,963	4.81%
REGISTRUL MIORITA SA	10,500	10	105,000	398	5,000	3.79%
TOTAL					208,963	

The impairments of financial investments are presented in the following table:

Company	Participation quota	Adjustment	Setup date
ROMCARBON DEUTSCHLAND GmbH	100.00%	110,138	31/12/2014
GRINFILD LLC UCRAINA	62.62%	2,687,755	31/08/2016
YENKI SRL	33.34%	11,989	31/12/2014
ECO PACK MANAGEMENT SA	25.36%	554,262	31/12/2014
Total		3,364,144	

CURRENT ASSETS hold 22.12% of total assets recording an increase of RON 1,088,624, i.e. 1.86%, as compared with the beginning of the year.

Current assets	31.12.2017	% in total CA	% in Total Assets	31.12.17 vs. 31.12.16
Inventories	23,824,914	39.93%	8.83%	-7.18%
Trade and other receivables	32,493,266	54.46%	12.05%	22.37%
Current tax assets	0	0.00%	0.00%	-100.00%
Other assets	820,245	1.37%	0.30%	178.98%
Cash and bank balances	2,529,017	4.24%	0.94%	-54.96%
Total current assets	59,667,444	100.00%	22.12%	1.86%

LIABILITIES

TOTAL LIABILITIES hold 50.64% of the company's Equity&Liabilities recording a decrease of RON 7,454,162, i.e. 5.18% as compared with the beginning of the year.

CURRENT LIABILITIES representing 55.08% of the Total Liabilities and 27.89% of Total Equity & Liabilities have decreased by RON 2,203,878 as compared with 31.12.2016, i.e. 2.85%, have the following structure:

Current liabilities	31.12.2017	% in total liabilities	% in Total current liabilities	% in Total equity & liabilities	31.12.17 vs. 31.12.16
Trade and other payable	28,571,443	20.92%	37.98%	10.59%	6.23%
Borrowings ST	41,726,661	30.55%	55.47%	15.47%	-7.96%
Short term finance leases and other interest bearing obligations	86,797	0.06%	0.12%	0.03%	-92.16%
Deferred revenue	2,305,250	1.69%	3.06%	0.85%	0.49%
Other liabilities	2,533,859	1.86%	3.37%	0.94%	41.31%
Total current liabilities	75,224,010	55.08%	100.00%	27.89%	-2.85%

NON-CURRENT LIABILITIES representing 22.75% of the company's Equity&Liabilities were registered in the reporting period a decrease of RON 5,250,285, i.e. 7.88%.

Non-current liabilities (NCL)	31.12.2017	% in total liabilities	% in Total NCL	% in Total equity & liabilities	31.12.17 vs. 31.12.16
Borrowings LT	32,911,592	24.10%	53.65%	12.20%	-8.84%
Long term finance leases and other interest bearing obligations	0	0.00%	0.00%	0.00%	-100.00%
Deferred tax liabilities	10,758,395	7.88%	17.54%	3.99%	2.77%
Deferred income LT	17,676,474	12.94%	28.81%	6.55%	-11.35%
Total non-current liabilities	61,346,461	44.92%	100.00%	22.75%	-7.88%

BORROWINGS

As at 31.12.2017 the loans contracted by S.C. ROMCARBON S.A. have the following structure :

Bank	Type	Initial amount	Balance as at 31.12.2017		Tenor
			in euro	in lei	
UniCredit Bank	Credit line(Eur)	€ 5,450,000	€ 4,684,467	21,828,211 lei	10/04/2018
BRD GSG	Credit line(Eur)	€ 2,550,000	€ 2,356,155	10,978,977 lei	30/10/2018
UniCredit Bank	Investment loan(III)(Eur)	€ 442,500	€ 423,783	1,974,699 lei	19/09/2021
BRD GSG	Investment loan(I)(Eur)	€ 2,058,000	€ 87,574	408,071 lei	01/03/2018
BRD GSG	Investment loan(II)(Eur)	€ 1,000,000	€ 603,946	2,814,205 lei	03/09/2022
BRD GSG	Investment loan(III)(Eur)	€ 3,153,160	€ 1,839,343	8,570,788 lei	03/02/2022
UniCredit Bank	Investment loan- CCE 2015(Eur)	€ 3,042,240	€ 2,732,420	12,732,256 lei	04/12/2023
Total borrowings in euro			€12,727,688	59,307,207 lei	
Eximbank SA	Investment loan(I) (Lei)	6,142,500 lei		4,606,875 lei	20/06/2022
Eximbank SA	Investment loan(II) (Lei)*	2,432,500 lei		905,935 lei	16/12/2022
UniCredit Bank	Investment loan(I)(Lei)	3,200,000 lei		2,789,316 lei	11/07/2023
UniCredit Bank	Investment loan(II)(Lei)	2,500,000 lei		1,148,486 lei	19/09/2021
UniCredit Bank	Investment loan(IV)(Lei)	5,400,000 lei		4,311,514 lei	01/12/2021
UniCredit Bank	Investment loan(V)(Lei)	2,250,000 lei		1,568,918 lei	06/04/2022
Total borrowings in lei			21,925,000 lei	15,331,045 lei	
Total				74,638,252 lei	

Short term borrowings have the following structure :

Bank	Type	CCY	Initial amount	Balance as at 31.12.2017	
				in euro	in lei
UniCredit Bank SA	Credit line	euro	€ 5,450,000	€ 4,684,467	21,828,211 lei
BRD GSG	Credit line	euro	€ 2,550,000	€ 2,356,155	10,978,977 lei
Total short term borrowings				€ 7,040,622	32,807,188 lei

Long term borrowings have the following structure :

Bank	Type	Balance as at 31.12.2017, out of which:		< 1 Year	>1 Year
		in euro	in lei		
UniCredit Bank	Investment loan(III)	€ 423,783	1,974,699 lei	526,587 lei	1,448,113 lei
BRD GSG	Investment loan(I)	€ 87,574	408,071 lei	408,071 lei	- lei
BRD GSG	Investment loan(II)	€ 603,946	2,814,205 lei	582,250 lei	2,231,955 lei
BRD GSG	Investment loan(III)	€ 1,839,343	8,570,788 lei	2,098,969 lei	6,471,819 lei
UniCredit Bank	Investment loan- CCE 2015	€ 2,732,420	12,732,256 lei	2,026,970 lei	10,705,287 lei
Total borrowings in euro			26,500,020 lei	5,642,845 lei	20,857,175 lei
Eximbank SA	Investment loan(I)		4,606,875 lei	1,023,750 lei	3,583,125 lei
Eximbank SA	Investment loan(II)		905,935 lei	- lei	905,935 lei
UniCredit Bank	Investment loan(I)		2,789,316 lei	499,579 lei	2,289,737 lei
UniCredit Bank	Investment loan(II)		1,148,486 lei	306,263 lei	842,223 lei
UniCredit Bank	Investment loan(IV)		4,311,514 lei	1,077,878 lei	3,233,636 lei
UniCredit Bank	Investment loan(V)		1,568,918 lei	369,157 lei	1,199,761 lei
Total borrowings in euro			15,331,045 lei	3,276,628 lei	12,054,417 lei
Total long term borrowings			41,831,064 lei	8,919,473 lei	32,911,592 lei

These loans are guaranteed by mortgages on land and constructions, pledges on equipment and stocks, security mortgage on current bank accounts, receivables assignments.

*In December 2017 it was contracted with Exim Bank SA the second investment loan in amount of RON 2,432,500 for financing/refinancing the objectives from the investment plan for 2017.

These loans bear interest rates based on quotation of Euribor1M, Euribor3M and Robor1M + the bank margins varying between 1.50% and 2.50%.

Total Equity holding **49.36%** of Total Equity&Liabilities, registered an increase of RON 2,790,738 as compared with the beginning of the year, i.e. 2.14%, have the following structure:

Equity	31.12.2017	31.12.17 vs. 31.12.16
Issued capital (264,122,096 shares at 0.10 lei per share)	26,412,210	9.79%
Share premium	2,182,283	0.81%
Reserves	53,222,860	19.73%
Retained earnings	51,304,266	19.02%
Total Equity	133,121,619	49.36%

As at 31.12.2017 the company shareholders according to Depozitarul Central SA:

Shareholder	No. of shares	%
LIVING PLASTIC INDUSTRY S.R.L.	86,774,508	32.85%
JOYFUL RIVER LIMITED	54,195,089	20.52%
BRAICONF SA	23,000,000	8.71%
NEW CARPATHIAN FUND	9,350,000	3.54%
STICHTING BEWAARDER OVERLEVINGSFONDS	7,500,000	2.84%
FONDUL DE PENSII ADMINISTRAT PRIVAT NN/NN PENSII S.A.F.P.A.P. S.A.	7,610,000	2.88%
Other legal entities	14,215,198	5.38%
Natural persons	61,477,301	23.28%
Total	264,122,096	100.00%

5.2 STATEMENT OF THE COMPREHENSIVE RESULT

Indicator	2015	2016	2017	2017 vs. 2016
Net sales *	176,702,913	178,719,385	195,140,695	▲ 16,421,309 9%
Investment income *	8,342,326	6,866,672	3,987,533	▼ (2,879,138) -42%

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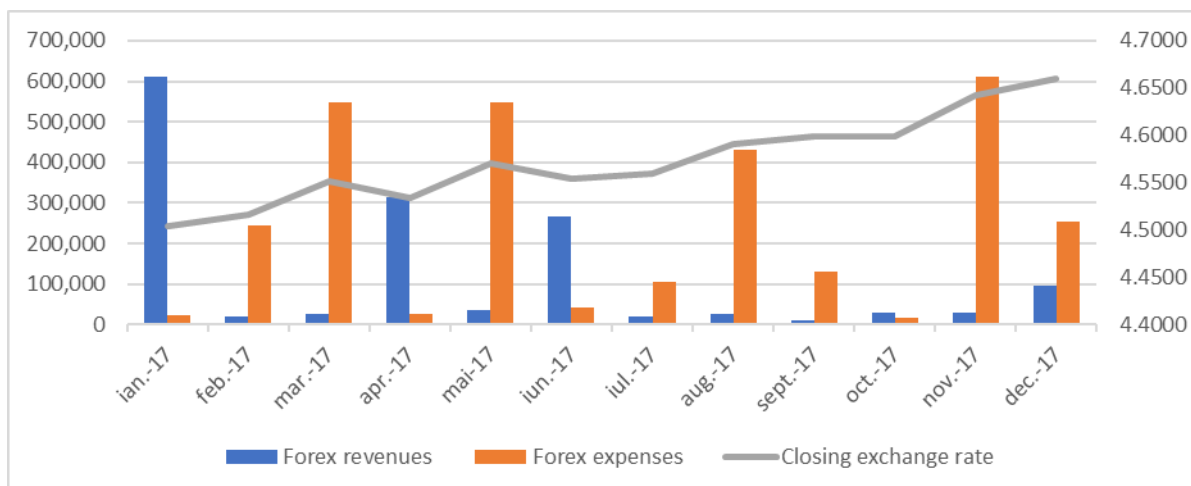
Other gains and losses	(2,604,404)	1,725,659	2,796,780	▲	1,071,121	62%
Changes in inventories of finished goods and work in progress	1,538,064	3,404,371	2,304,367	▼	(1,100,004)	-32%
Raw materials and consumables used	(134,762,781)	(131,058,698)	(139,437,993)	▲	(8,379,295)	6%
Depreciation and amortisation expenses	(7,106,832)	(9,578,963)	(10,706,926)	▲	(1,127,964)	12%
Impairment of financial assets	-	(2,687,755)	-	▼	2,687,755	n/a
Employee salaries and benefits	(18,755,367)	(23,463,899)	(28,174,199)	▲	(4,710,300)	20%
Social security expenses	(4,419,970)	(5,473,802)	(6,608,431)	▲	(1,134,629)	21%
Net finance costs	(2,114,646)	(2,059,292)	(1,728,613)	▼	330,679	-16%
Other revenues	1,182,234	2,203,176	2,264,436	▲	61,259	3%
Other expenses	(11,508,736)	(14,367,897)	(14,099,311)	▼	268,587	-2%
Profit (loss) before taxation	6,492,801	4,228,957	5,738,338	▲	1,509,380	36%
Profit tax	(100,888)	674,517	(940,272)	▲	- 1,614,789	(2)
Profit (loss) of the year	6,391,913	4,903,474	4,798,066	▼	(105,409)	-2%
Net loss on revaluation of tangible assets	0	-1,987,613	0	▼	1,987,613	
Adjustment of deferred tax on fiscally non-deductible revaluation reserves	0	0	0	—	-	
Total comprehensive income	6,391,913	2,915,861	4,798,066	▲	1,882,204	65%

Indicator	2015	2016	2017
Average no. of employees	786	885	935

*Investment income – details:

Indicator	2015	2016	2017	2017 vs. 2016
Rental and royalty income	2,532,570	2,476,548	2,825,883	▲ 349,335 14%
Interest income	20,401	11,981	3,652	▼ (8,329) -70%
Investment income (dividends) - Recyclat	4,698,777	3,207,527	0	▼ (3,207,527) -100%
Investment income (dividends) - Infotech Solutions	100,579	275,614	157,997	▼ (117,617) -43%
Investment income (dividends) - RC Energo Install	0	400,000	1,000,000	▲ 600,000 -
Investment income (dividends) - LivingJumbo Industry	990,000	495,000	0	▼ (495,000) -100%
Total	8,342,326	6,866,671	3,987,532	▼ (2,879,138) -42%

Note : In accordance with Order no. 1286/2012 the company bank availabilities, the receivables and the liabilities expressed in a foreign currency are evaluated each month at the closing exchange rate comunicated by NBR. From this evaluation in 2017 the company registered revenues in amount of RON 1,476,358 and expenses in amount of RON 2,978,755, resulting a loss of RON 1,502,397.



5.3 EVOLUTIONS OF NET SALES

Indicator	2015	2016	2017	2017 vs. 2016	
- Sales of finished goods	108,853,984	122,191,290	140,128,883	▲	17,937,593 15%
- Sales of intermediary goods	170,908	90,147	48,146	▼	(42,002) -47%
- Services rendered	228,525	310,378	293,439	▼	(16,940) -5%
- Sale of commodities	64,883,624	53,189,162	51,024,724	▼	(2,164,439) -4%
- Revenues from sundry services	2,565,872	2,938,408	3,645,505	▲	707,097 24%
Total net sales	176,702,913	178,719,385	195,140,696	▲	16,421,310 9%

Indicator	2015	2016	2017	2017 vs. 2016	
Net sales	176,702,913	178,719,385	195,140,696	▲	16,421,310 9%
Rental and royalty income	2,532,570	2,476,548	2,825,883	▲	349,335 14%
Total turnover, out of which	179,235,483	181,195,934	197,966,579	▲	16,770,645 9%
~domestic market	150,134,472	141,639,790	147,942,411	▲	6,302,621 4%
~exports	29,101,011	39,556,144	50,024,168	▲	10,468,024 26%

Note: *Turnover* comprises the item Net sales from Profit and Loss Account , plus Rental and royalty income which is comprised in the Investment income.

5.4 FINANCIAL RATIOS

In the reporting period the main financial ratios had the following evolution:

Indicator	Formula	2015	2016	2017
EBIT	Gross profit + Expenses with interests	8,298,810	5,977,645	7,325,990
EBITDA	EBIT + Depreciation-Subsidies for investment	14,223,409	13,353,431	15,768,480
EBITDA to sales ratio	EBITDA/Turnover	7.94%	7.37%	7.97%
EBITDA to Equity ratio	EBITDA/Equity	10.93%	10.25%	11.85%
Gross profit margin	Gross profit/Turnover	3.62%	2.33%	2.90%
Current ratio	Current assets/Current liabilities	0.80	0.76	0.79
Quick ratio	(Current assets-Inventories)/Current liabilities	0.56	0.43	0.48
Non-current liabilities to Equity ratio	Non-current liabilities/Equity	52%	51%	46%
Total liabilities to Assets ratio	Total liabilities/Total Assets	54%	52%	51%
Interest coverage ratio	EBIT/Interest expenses	5	3	5
Account receivable turnover ratio	Average receivables/Turnover	64	60	54
Account payable turnover ratio	Average payables/Turnover	60	57	50
Return on assets (ROA)	Net profit/Assets	2.26%	1.79%	1.78%
Return on equity (ROE)	Net profit/Equity	4.91%	3.76%	3.60%
Return on sales (ROS)	Net profit/Turnover	3.57%	2.71%	2.42%

5.5 CASH FLOW

Items	2015	2016	2017
Net profit / (loss) after taxation	6,391,913	4,903,474	4,798,066
Income tax expense	100,888	(674,517)	940,272
Depreciation	7,106,832	9,578,963	10,706,926
(Gain) / Loss on fixed assets disposal	(736)	(59,440)	424,790
(Gain) / Loss arising on changes in fair value of investment property	2,502,393	(759,449)	(1,490,374)
(Gain) / Loss arising disposal of investment property	-	-	(2,385,785)
Customers provisions	13,551	337,579	16,976
Write off of receivables	338,189	55,334	165,833

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(Gains) / Losses with disposal of financial assets	56,665	-	-
Expenses / revenues with adjustments of financial assets	-	2,687,755	-
Interest expense	1,806,009	1,748,687	1,587,652
Interest income	(20,401)	(11,981)	(3,653)
Dividend income	(5,789,355)	(4,378,142)	(1,157,997)
Income from subsidies	(1,182,234)	(2,203,176)	(2,264,436)
Unrealised net forex result	1,158,114	(123,851)	1,528,593

Movements in working capital

(Increase) / Decrease in accounts receivable	(3,787,963)	7,012,197	(6,122,323)
(Increase) / Decrease in inventories	(2,395,064)	(5,296,462)	1,843,573
(Increase) / Decrease in other assets	(120,301)	(7,641)	447,239
Increase / (Decrease) in accounts payable	1,868,215	(6,494,896)	1,674,948
(Decrease) / Increase in deferred revenue	8,478	(55,404)	12,597
(Decrease)/increase in other liabilities	(634,794)	428,460	477,986

Cash generated from operations

	7,420,399	6,687,490	11,200,885
Income taxes paid	(308,197)	-	(7,163)
Interest paid	(1,806,009)	(1,748,687)	(1,587,652)
Net cash generated by operating activities	5,306,193	4,938,803	9,606,070

Cash flows from investing activities

Payments to acquire financial assets	-	-	-
Interest received	20,401	11,981	3,653
Dividends received	5,789,355	4,378,142	1,157,997
Payments for property, plant and equipment	(41,664,630)	(13,091,055)	(8,340,113)
Payments for investment property	15,815	(1,130,479)	-
Proceeds from disposal of investment property	-	-	3,575,112
Proceeds from disposal of property, plant and equipment	736	628,304	1,821,663
Proceeds from disposal of investments	-	-	597,187
Proceeds from loans granted to related parties	635,099	-	-
Payments for intangible assets	-	-	(33,918)
Payment of dividends	(2,068,314)	(2,278,010)	(2,037,153)

Net cash (used in)/generated by investing activities

	-37,271,538	-11,481,116	-3,255,571
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Cash flows from financing activities

Payments of lease liabilities	(1,389,603)	(1,712,293)	(1,105,061)
Proceeds from bank loans	81,557,718	16,909,738	5,202,494
Repayment of related party borrowings	-	-	-
Repayment of bank loans	(58,355,836)	(17,052,323)	(13,534,243)
Proceeds from subsidies	13,481,689	1,123,683	-

Net cash used in financing activities

	35,293,969	(731,194)	(9,436,810)
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Net increase in cash and cash equivalents

	3,328,624	-7,273,507	-3,086,312
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Cash and cash equivalents at the beginning of the year	9,560,212	12,888,835	5,615,328
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Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-	-
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Cash and cash equivalents at the end of the year

	12,888,835	5,615,328	2,529,016
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6. CORPORATE GOVERNANCE (THIS CHAPTER WILL BE AVAILABLE SOON IN ENGLISH)**I. PREAMBUL**

Prezentul Capitol de Guvernanta Corporativa al Companiei sintetizeaza principalele reguli, structuri, proceduri si practici de luare a deciziilor in cadrul societatii, standarde de guvernare care asigura aplicarea principiilor generale de administrare si control eficient a activitatilor desfasurate de societate potrivit obiectului sau de activitate, in beneficiul actionarilor si a sporirii increderii investitorilor. Intregul set de standarde de guvernare corporatista ofera structura prin care sunt stabilite obiectivele societatii, mijloacele de atingere a acestora si de monitorizare a performantei si vizeaza promovarea corectitudinii, a transparentei si a responsabilitatii la nivelul societatii.

Societatea Comerciala "ROMCARBON" S.A. este persoana juridica romana, ce functioneaza ca societate pe actiuni, conform actelor normative in vigoare. Aceasta isi desfasoara activitatea in conformitate cu legile romane si cu actul constitutiv.

Societatea a fost infiintata in anul 1952, initial sub denumirea de "Intreprinderea de mase plastice". Societatea are sediul in Romania, Buzau, Strada Transilvaniei, nr. 132, este organizata ca societate pe actiuni si se supune legislatiei romane.

Domeniul principal de activitate al societatii este: 222 – Fabricarea articolelor din material plastic iar ca activitate **principala, conform codificarii - 2221** Fabricarea placilor, foliilor, tuburilor si profilelor din material plastic.

In anul 2005, societatea a implementat un sistem ERP modern pentru planificarea resurselor companiei (ERP – Enterprise Resources Planning), in scopul optimizarii procesului de decizie.

Investitiile realizate de societate au vizat extinderea activitatilor de productie prin achizitia de terenuri, modernizarea si achizitia de utilaje, extinderea si introducerea de produse noi in linie cu reglementarile legale in vigoare (inclusiv alinierea la normele Uniunii Europene).

In cadrul sedintei din data de 11.03.2008, Comisia Nationala a Valorilor Mobiliare a hotarat, prin decizia nr. 469/11.03.2008, aprobarea Prospectului intocmit in vederea admiterii la tranzactionare pe piata reglementata administrata de S.C. BURSA DE VALORI BUCURESTI S.A. a actiunilor emise de S.C. ROMCARBON S.A.

Astfel ca, **incepand cu data de 30.05.2008 si pana la data de 05.01.2015**, actiunile S.C. ROMCARBON S.A. au fost tranzactionate pe piata reglementata administrata de Bursa de Valori Bucuresti, Sectorul Titluri de Capital, Categoria a-II-a Actiuni.

Incepand cu data de 05.01.2015 actiunile S.C. ROMCARBON S.A. sunt tranzactionate pe piata reglementata administrata de Bursa de Valori Bucuresti, Sectorul Titluri de Capital, Categoria Standard conform noii segmentari de piata introdusa de Bursa de Valori Bucuresti.

Anterior tranzactionarii pe Bursa de Valori Bucuresti societatea a fost listata la Categoria a-II-a a pietei RASDAQ.

Principalele caracteristici ale actiunilor emise de S.C. ROMCARBON S.A. sunt:

- numar actiuni – 264,122,096
- a) valoare nominala – 0.1 lei
- b) cod ISIN:ROROCEACNOR1
- c) simbol :ROCE

Desi nou intrata pe piata reglementata BVB, S.C. ROMCARBON S.A. si-a propus implementarea atat a unei politici orientata catre profit pentru actionari cat si una de asumare a unui rol orientat spre responsabilitate corporatista si etica, cu impact semnificativ asupra mediului inconjurator si implicit asupra comunitatii.

In acest sens, conducerea S.C. ROMCARBON S.A. declara ca adopta in mod voluntar si autoimpus prevederile Codului de Guvernanta Corporativa al Bursei de Valori Bucuresti, astfel cum a fost adoptat de catre Consiliul Bursei de Valori Bucuresti in decembrie 2007, cu modificari ulterioare, avand ca unic scop implementarea acestuia la nivelul societatii, prin asumarea unei politici de guvernanta corporativa proprii.

Un prim pas in implementarea unei politici de guvernanta corporativa a fost adoptarea respectiv implementarea Codului de Guvernanta Corporativa al Bursei de Valori Bucuresti, la nivel de societate, Cod ce poate fi accesat in limba romana si engleza pe site-ul Bursei de Valori Bucuresti – www.bvb.ro

Implementarea Codului la nivelul S.C. ROMCARBON S.A. a constat, in primul rand, in adoptarea de catre Consiliul de Administratie al societatii a Regulamentului de Guvernanta Corporativa, regulament ce poate fi accesat pe site-ul societatii- www.romcarbon.com.

Reglementarile carora ne conformam in elaborarea prezentului capitol de guvernanta corporativa: **Legea nr. 31/ 1990** a societatilor comerciale, republicata in 2004, cu modificarile si completarile ulterioare, **Legea nr. 297 / 2004** privind piata de capital si Legea nr. 24/2017 privind emitentii de instrumente financiare si operatiuni de piata, cu modificarile si completarile ulterioare, actele normative emise de C.N.V.M. pentru reglementarea

pietei de capital (Regulament nr. 1 din 09/03/2006 privind emitentii si operatiunile cu valori mobiliare Regulamentul CNVM nr. 6/2009 privind exercitarea anumitor drepturi ale actionarilor in cadrul adunarilor generale ale societatilor comerciale, Regulamentul nr.10/2016 privind organizarea si functionarea Autoritatii de Supraveghere Financiara, etc.) reglementarile contabile, reglementarile privind activitatea de audit, **Legea nr. 82/1991** a contabilitatii, republicata cu modificarile si completarile ulterioare, Codul de Governanta Corporatista al Bursei de Valori Bucuresti adoptat de Consiliul Bursei de Valori Bucuresti in decembrie 2007, **Actul constitutiv** al S.C. ROMCARBON S.A., **Contractul Colectiv de Munca** impreuna cu **Regulamentul Intern** incheiat la nivelul Companiei si **Codul de Etica** denumite in continuare, generic, "Prevederi legale".

II. STRUCTURI SI ASPECTE DE GUVERNANTA CORPORATIVA

2.1. Adunarea Generala a Actionarilor

Adunarea Generala a Actionarilor (A.G.A.) cuprinde totalitatea actionarilor si se intruneste in sedinte ordinare (**A.G.O.A.**) si in sedinte extraordinare (**A.G.E.A.**), fiecare cu competentele stabilite prin prevederile legale/actul constitutiv al societatii.

Convocarea, organizarea si desfasurarea lucrarilor A.G.A. se face in stricta conformitate cu prevederile legale, asigurandu-se prezentarea materialelor, consemnarea lucrarilor si a hotararilor adoptate.

2.2. Consiliul de Administratie

In prezent, sistemul de administrare al Societatii este **unitar**.

S.C. ROMCARBON S.A. este administrata de catre Consiliul de Administratie compus din 3 membri, alesi sau numiti de Adunarea Generala a Actionarilor in conformitate cu prevederile legale, prin vot secret, pe o perioada de 4 ani, cu posibilitatea de fi realesti.

Membrii Consiliului de Administratie garanteaza eficienta capacitatii de a supraveghea, analiza si evalua activitatea directorilor precum si tratamentul echitabil al actionarilor.

Alegerea administratorilor se face dintre persoanele desemnate de actionari.

La desemnarea membrilor C.A., adunarea generala a urmarit o alcatuire echilibrata a Consiliului de Administratie in conformitate cu structura si activitatea S.C. ROMCARBON S.A. precum si cu experienta si calificarile personale ale membrilor C.A.

Consiliul de Administratie se intruneste la sediul societatii sau in alte locuri, lunar si ori de cate ori este necesar, la convocarea Presedintelui, la cererea motivata a cel putin 2 dintre membrii sai sau a Directorului general, Presedintele fiind obligat sa dea curs unei astfel de cereri. Consiliul de Administratie este prezidat de Presedinte, iar in lipsa acestuia, de catre Vicepresedinte..

Convocarile pentru intrunirile Consiliului de Administratie vor fi transmise, cu cel putin 5 zile inainte de data desfasurarii sedintei, prin orice mijloc de comunicare la distanta (posta, e-mail, fax) care sa asigure confirmarea primirii, in scris, de catre destinatar/membrul Consiliului de Administratie convocat. Aceste convocari vor cuprinde data, respectiv locatia unde se va tine sedinta Consiliului de Administratie precum si ordinea de zi, neputandu-se lua nicio decizie asupra altor probleme, decat in caz de urgenta si cu conditia ratificarii in sedinta urmatoarea de catre membrii absenti. In cazuri exceptionale, justificate prin urgenta situatiei si prin interesul societatii, deciziile consiliului de administratie pot fi luate prin votul unanim exprimat in scris al membrilor, inclusiv pe e-mail, fara a mai fi necesara o intrunire a respectivului organ.

Pentru valabilitatea deciziilor luate este necesara prezenta a cel putin jumatate din numarul membrilor Consiliului de Administratie si deciziile se iau cu majoritatea simpla a membrilor prezenti. In caz de paritate a voturilor, Presedintele Consiliului de Administratie (care nu este in acelasi timp si director al societatii) va avea votul decisiv. Daca presedintele in functie al Consiliului de Administratie nu poate sau ii este interzis sa participe la vot, ceilalti membri ai Consiliului de Administratie vor putea alege un presedinte de sedinta, avand aceleasi drepturi ca presedintele in functie. In caz de paritate de voturi si daca presedintele nu beneficiaza de vot decisiv, propunerea supusa la vot se considera respinsa.

Sedintele Consiliului de Administratie au loc in prezenta administratorilor sau prin corespondenta (posta, e-mail, etc.) Sedintele se pot desfasura si prin orice mijloace de telecomunicatii precum videoconferinta sau teleconferinta.

Membrii Consiliului de Administratie isi vor exprima votul referitor la problemele inscrite pe ordinea de zi in cadrul sedintei, precum prin orice mijloc de comunicare la distanta (posta, e-mail, fax) care sa asigure confirmarea primirii votului exprimat in scris, de catre secretarul Consiliului de Administratie, cel mai tarziu pana la sfarsitul sedintei pentru care au fost convocati.

Procesul de luare a deciziilor ramane o responsabilitate colectiva a membrilor C.A. acestia fiind tinuti responsabili solidar pentru toate deciziile luate in exercitarea competentelor detinute.

Dezbaterile Consiliului de Administratie se consemneaza in procesul-verbal al sedintei care se inscrie intr-un registru. Sedintele Consiliului de Administratie pot fi inregistrate audio-video. Procesul verbal de sedinta se semneaza de catre presedintele de sedinta si de catre cel putin un alt administrator.

Presedintele, membrii Consiliului de Administratie, directorii societatii , directorii executivi, raspund individual sau solidar, dupa caz, fata de societate, pentru prejudiciile rezultate din infractiuni sau abateri de la dispozitiile legale, pentru abaterile de la actul constitutiv, precum si pentru greselile in administrarea si gestionarea societatii. In astfel de situatii, ei vor putea fi revocati prin hotararea Adunarii Generale a Actionarilor respectiv C.A.

La data prezentului raport anual, Consiliul de Administratie al S.C. ROMCARBON S.A. este alcatuit din urmatorii administratori alesi in cadrul Adunarii Generale Ordinare din data de 21.01.2016, pentru un mandat de 4 ani, care expira la data de 04.02.2020.

► Presedinte – HUNG, CHING – LING***Experienta profesionala**

- Director Marketing- KMC INTERNATIONAL TRADING, Taiwan - 1994-1996
- Director Export - DONG SHIUAN ENTRPRISE CO, Taiwan - 1996-1998
- Membru al Consiliului de Administratie al S.C. LIVING PLASTIC INDUSTRY S.A. - 1998 – 2004
- Director General al S.C. ROMCARBON S.A.: 23.12.2003 - 04.04.2008
- Membru/Presedinte al Consiliului de Administratie al S.C. ROMCARBON S.A. – 2003 – prezent
- Director General al S.C. GREENFIBER INTERNATIONAL S.A.: 01.05.2007 – 13.02.2009,01.04.2012-prezent;
- Presedinte al Consiliului de Administratie al S.C. GREENFIBER INTERNATIONAL SA: 01.05.2007-dec. 2009; 20.09. 2010 – prezent.
- Director General al S.C GREENTECH S.A 01.04.2012-prezent;
- Presedinte al Consiliului de Administratie al SC GREENTECH SA: 06.01.2009 – prezent
- Director General al S.C GREENWEEEE INTERNATIONAL S.A 01.04.2012-prezent;
- Presedinte al Consiliului de Administratie al SC GREENWEEE INTERNATIONAL SA: 01.11.2008 – prezent
- Director General al S.C GREENLAMP RECICLARE S.A :01.04.2012-prezent
- Presedinte al Consiliului de Administratie al S.C GREENLAMP RECICLARE S.A :28.05.2012-31.01.2013
- Presedinte al Consiliului de Administratie al S.C GREENGLASS RECYCLING S.A 15.02.2013-prezent

► Vicepresedinte – SIMIONESCU DAN***Experienta profesionala:**

- Director Coopers& Lybrand Romania – 1993-1997
- Director Directia Marketing, Piete de Capital si Relatii Externe - SIF Transilvania – 1997- prezent
- Membru al Consiliului de Administratie al S.C. ROMCARBON S.A. – 2003 - prezent
- Membru al Consiliului de Administratie al S.C. GREENFIBER INTERNATIONAL SA- 01.05.2007 -dec. 2009; 20.09. 2010 – 28.05.2012
- Membru al Consiliului de Administratie al SC GREENTECH SA - 06.01.2009 – 28.05.2012
- Membru al Consiliului de Administratie al SC GREENWEEEE INTERNATIONAL SA - 01.11.2008 – 28.05.2012

► Membru – WANG, YI – HAO***Experienta profesionala**

- Director Department Comert International Living Water in Spring International Co., Ltd - 2007-2010
- Director General Living Water in Spring International Co, Ltd - 2010- prezent
- Membru al Consiliului de Administratie al S.C. GREENFIBER INTERNATIONAL SA- 20.09.2010- 28.05.2012
- Membru al Consiliului de Administratie al SC GREENTECH SA: 19.11.2010 – 28.05.2012
- Membru al Consiliului de Administratie al SC GREENWEEEE INTERNATIONAL SA: 01.09.2010 – 28.05.2012

Atributiile Consiliului de Administratie sunt cele prevazute in Actul constitutiv al S.C. ROMCARBON S.A. fiind in stricta conformitate cu prevederile legale, asigurandu-se prezentarea materialelor, consemnarea lucrarilor si a deciziilor adoptate.

Nominalizarea si remunerarea administratorilor

Nominalizarea administratorilor S.C. ROMCARBON S.A. se face de catre actionari, nominalizarile fiind supuse aprobarii adunarii generale a actionarilor. Candidatii la functia de membru al consiliului de administratie al societatii trebuie sa indeplineasca pe langa conditiile generale prevazute de Legea nr.31/1990 si cele speciale instituite de Legea nr.24/2017.

In anul 2017, Consiliul de Administratie s-a intrunit in 16 sedinte, deciziile fiind luate fie cu majoritatea voturilor celor prezenti, fie cu unanimitate si cu indeplinirea prevederilor legale privind convocarea si cvorumul pentru tinerea, respectiv adoptarea in mod legal a deciziilor. Principalele decizii luate de catre consiliul de administratie au vizat:

- Aprobarea negocierii Contractului Colectiv de munca valabil la nivelul ROMCARBON SA pentru anii 2017-2019. (Decizia nr.1/10.01.2017).
- Aprobarea modificarii Regulamentului Intern al ROMCARBON SA. (Decizia nr.1/10.01.2017)
- Aprobarea deschiderii unui punct de lucru al societatii in Ploiesti, str. Pompelor nr.4, jud. Prahova si autorizarea desfasurarii la acest punct de lucru a activitatii de Comert cu ridicata al deseurilor si resturilor, CAEN 4677. (Decizia nr.2/14.02.2017)
- Aprobarea convocarii adunarilor generale ordinara si extraordinara a actionarilor si a materialelor prezentate in sedintele AGOA/AGEA din 27/28.04.2017(Decizia nr.3/21.03.2017)
- Aprobarea prelungirii cu 1 an a duratei contractului de vanzare cumparare nr.1200/22.05.2012 (3326/24.05.2012), incheiat intre SC ROMCARBON SA si S.C KASAKROM CHEMICALS SRL.(Decizia nr.4/18.04.2017)
- Aprobarea situatiilor financiare ale Recyplat Limited pentru exercitiul financiar incheiat la 31.12.2016;. (Decizia nr.4/18.04.2017)

- Aprobarea punctelor de pe ordinea de zi a Sedintei Adunarii Generale a Actionarilor a S.C. LIVINGJUMBO INDUSTRY S.A. din data de 12.05.2017, privind aprobarea situatiilor financiare ale exercitiului financiar 2016. (Decizia nr.6/09.05.2017)
- Aprobarea punctelor de pe ordinea de zi a Sedintei Adunarii Generale a Asociatilor a S.C. YENKI S.R.L., privind aprobarea situatiilor financiare ale exercitiului financiar 2016. (Decizia nr.6/09.05.2017).
- Aprobarea punctelor de pe ordinea de zi a Sedintei Adunarii Generale a Actionarilor a S.C. ECO PACK MANAGEMENT S.A., privind aprobarea situatiilor financiare ale exercitiului financiar 2016. (Decizia nr.7/30.05.2017).
- Aprobarea Codului de Governanta Corporativa al ROMCARBON S.A. valabil incepand cu data de 30.05.2017. (Decizia nr.7/30.05.2017)
- Aprobarea punctelor inscrise pe ordinea de zi a Sedintei Adunarii Generale a Actionarilor a RC ENERGO INSTALL S.R.L. privind aprobarea ca incepand din data de 12.06.2017 toate instrumentele de plata emise de RC ENERGO INSTALL SRL sa contina obligatoriu doua semnaturi. (Decizia nr.8/12.06.2017)
-)
- Aprobarea convocarii Adunarii Generale Ordinare a Actionarilor ROMCARBON SA pentru data de 01.08.2017, pentru aprobarea distribuirii sub forma de dividende a sumei totale de 2,007,327.93 lei, valoarea dividendului brut/actiune fiind de 0.0076 lei/actiune, pentru numarul total de actiuni de 264.122.096.(Decizia nr.9/27.06.2017)
- Aprobarea vanzarii de catre ROMCARBON S.A catre ITO INDUSTRIES INTERNATIONAL S.A. a imobilului proprietatea societatii compus din suprafata totala de 698.00 m.p. teren si din constructia in suprafata construita la sol de 302.00 m.p., situat in Iasi, Calea Chisinaului nr.29, Jud. Iasi, identificata cu nr. cad. 157257 si inscrisa in CF 157257, la un pret total de 179386 Euro, fara TVA.(Decizia nr.10/31.07.2017)
- Aprobarea prelungirii pentru o durata de 4 ani a Contractului de mandat incheiat intre ROMCARBON SA si dl. Andrei Radu, care va exercita in perioada 01.09.2017 – 31.08.2021, functia de Director General al ROMCARBON SA, avand drepturile si obligatiile mentionate in contractul de mandat si in fisa postului. (Decizia nr.11/28.08.2017)
- Aprobarea Procedurii de distribuire a dividendelor aferente exercitiului financiar 2016, convenite actionarilor ROMCARBON S.A (ROCE), conform celor aprobate prin Hotararea Adunarii Generale a Actionarilor ROMCARBON SA din data de 01.08.2017.(Decizia nr.11/28.08.2017)
- Aprobarea numirii, incepand cu data de 01.10.2017 pana la data de 31.08.2021, a Dnei. Manaila Carmen, cetatean roman, cu domiciliul in Buzau, Bld. Unirii, bl. 8 B, et. 6, apt. 14, jud. Buzau, identificata prin CI seria XZ nr.552458, CNP 2670624100032, in functia de Director Operatiuni (C.O.O. – Chief Operating Officer) al ROMCARBON SA, avand drepturile si obligatiile mentionate in contractul de mandat a Directorului Operatiuni.(Decizia nr.13/26.09.2017)
- Aprobarea incheierii, incepand cu data de 01.10.2017, a unui act aditional la Contractul de mandat, incheiat intre ROMCARBON SA si Dl Andrei Radu, in calitate de Director General al societatii..(Decizia nr.13/26.09.2017)
- Aprobarea modificarii Organigramei ROMCARBON SA ca urmare a aprobarii modificarilor aprobate in ce priveste conducerea societatii .(Decizia nr.13/26.09.2017)
- Aprobarea punctelor de pe ordinea de zi a Adunarii Generale Ordinare a Actionarilor a LIVINGJUMBO INDUSTRY S.A, din data de 26.09.2017, respectiv a punctelor aflate pe ordinea de zi a Adunarii Generale Extraordinare a Actionarilor LIVINGJUMBO INDUSTRY S.A din data de 26.09.2017.(Decizia nr.13/26.09.2017)
- Aprobarea incheierea de catre ROMCARBON S.A a unui contract de vanzare cumparare cu MUNICIPIUL BUZAU, privind vanzarea catre aceasta persoana juridica de drept public, conform Hotararii Consiliului Local Buzau nr. 225 din 27.07.2017, a suprafetei totale de 905 m.p., teren aferent fostei cai ferate industriale si strazii Transilvaniei din municipiul Buzau, la pretul de 44,683 Euro, la care se adauga TVA.(Decizia nr.14/24.10.2017)
- Aprobarea convocarii Adunarii Generale Extraordinare a Actionarilor ROMCARBON SA la data de 04.12.2017, orele 12.00, la sediul societatii din Buzau, strada Transilvaniei nr.132 pentru aprobarea modificarii actului constitutiv al Societatii ROMCARBON S.A. (Decizia nr.14/24.10.2017).
- Aprobarea punctelor inscrise pe ordinea de zi a Adunarii Generale a Ordinare a Actionarilor LivingJumbo Industry S.A. privind punerea in aplicare a OUG nr.79/2017 pentru modificarea Legii nr.227/2015 privind Codul Fiscal.(Decizia nr.15/05.12.2017).
- Aprobarea sub conditia ratificarii prezentei decizii in urmatoarea Adunare Generala Extraordinara a Actionarilor, ce se va convoca in acest scop, demararii procedurii privind identificarea unui potential cumparator, in vederea vanzarii activelor societatii situate in Iasi, Calea Chisinaului nr.29, jud. Iasi, in suprafata de aproximativ 7.3 Ha, in conditiile si avand identificarea din materialul inregistrat sub nr.13862 din 20.12.2017, pentru un pret de minim 7.3 milioane Euro, fara TVA si desfasurarea de negocieri in acest sens. (Decizia nr.16/20.12.2017)

Convocarea Adunarilor Generale ale Actionarilor :

AGOA din 27.04.2017 , prin Decizia C.A. nr.3/21.03.2017 privind :

- Prezentarea, dezbaterea si aprobarea raportului de gestiune al Consiliului de Administratie pentru exercitiul financiar 2016.

- Prezentarea si aprobarea situatiilor financiare individuale aferente exercitiului financiar 2016 in conformitate cu Standardele internationale de raportare financiara(IFRS) avand la baza: Raportul administratorilor si Raportul Auditorului financiar extern pe anul 2016.
- Prezentarea raportului auditorului financiar extern – Deloitte Audit S.R.L., membra a Deloitte Touche Tohmatsu - referitor la situatiile financiare individuale aferente exercitiului financiar 2016.
- Prezentarea si aprobarea situatiilor financiare consolidate, aferente exercitiului financiar 2016, intocmite in conformitate cu Standardele internationale de raportare financiara(IFRS) , avand la baza: Raportul administratorilor si Raportul Auditorului financiar extern pe anul 2016.
- Prezentarea raportului auditorului financiar extern – Deloitte Audit S.R.L., membra a Deloitte Touche Tohmatsu - referitor la situatiile financiare consolidate intocmite in conformitate cu Standardele internationale de raportare financiara(IFRS) aferente exercitiului financiar 2016. Aprobarea repartizarii profitului net inregistrat in exercitiul financiar 2016 in valoare de 4,903,474.48 lei pe urmatoarele destinatii:
 - a) Rezerve legale in suma de 245,174 lei;
 - b) Alte rezerve in suma de 3,258,617 lei, reprezentand facilitatea fiscala privind scutirea de impozit a profitului reinvestit in anul 2016;
- c) Rezultat reportat/profit nedistribuit, in suma de 1,399,683.48 lei; Aprobarea ca, Consiliul de administratie sa depuna diligentele necesare pentru convocarea unei Adunari Generale Ordinare a Actionarilor, care sa aiba loc, cel tarziu la data de 01.08.2017 si care, in functie de situatia financiara a societatii si obtinerea acordurilor prealabile necesare, sa decida cu privire la posibilitatea distribuirii sub forma de dividende a rezultatului reportat/profitului nedistribuit al anului 2016.;
- Prezentarea si aprobarea Raportului anual 2016, intocmit in conformitate cu prevederile Regulamentului CNVM nr.1/2006 privind emitentii si operatiunile cu valori mobiliare si ale Codului de Guvernanta Corporativa al Bursei de Valori Bucuresti S.A.
- Aprobarea descarcarii de gestiune a membrilor Consiliului de Administratie pentru activitatea desfasurata in exercitiul financiar 2016. Aprobarea contractarii auditului financiar extern al societatii pentru un mandat de 1 an, incepand cu data de 01.05.2017, si incheierea in acest sens a unui contract de prestari servicii de audit statutar pentru exercitiul financiar 2017 cu SC DELOITTE AUDIT SRL, reprezentata prin Farrukh Khan, contract ce va avea ca obiect urmatoarele operatiuni:
 - - auditarea situatiilor financiare individuale si consolidate in conformitate cu Standardele Internationale de Raportare Financiara adoptate de Uniunea Europeana (denumite in continuare „SIRF”).
 - Imputernicirea Directorului General, dl. Andrei Radu si Directorului Financiar, dna. Zainescu Viorica, sa reprezinte societatea in relatia cu SC DELOITTE AUDIT SRL si sa semneze in numele si pe seama societatii contractul de prestari servicii de audit financiar extern cu SC DELOITTE AUDIT SRL, in conditiile prezentate in materialul atasat hotarari AGOA, precum si orice documente necesare in vederea aducerii la indeplinire a celor aprobate in cadrul hotararii AGOA.
- Aprobarea bugetului de venituri si cheltuieli pentru exercitiul financiar 2017 Aprobarea datei de 23.05.2017 ca „data de inregistrare”, conform art. 238 din Legea 297/2004 privind piata de capital si art.2 lit.e din regulamentul C.N.V.M. nr.6/2009 modificat.
- Aprobarea datei de 22.05.2017 ca „ ex-date”, conform art.2 lit.e din regulamentul C.N.V.M. nr.6/2009 modificat.

AGEA din 27.04.2017, prin Decizia CA nr.3/21.03.2017 privind:

- Aprobarea expunerii bancare a S.C. Romcarbon S.A. pentru exercitiul financiar 2017-2018, constand in: credite in valoare de 16,577,342 Euro si 18,607,945 Lei, contracte de leasing in valoare de 200,805 Euro, plafon de factoring in suma de 500,000 Euro, scrisori de garantie bancara in valoare de 500,000 lei, garantii acordate LivingJumbo Industry SA pentru creditul de investitii contractat cu UniCredit in suma de 607,200 Euro si pentru creditul neangajant in suma de 450,000 Euro contractat cu UniCredit Bank, precum si aprobarea prelungirii cu 12 luni a creditelor scadente in anul 2017, cu mentinerea garantiilor aferente acestora.
- Imputernicirea Consiliului de Administratie sa negocieze si sa decida, dupa caz, cu privire la: modificarea conditiilor de creditare, modificarea si/sau constituirea de noi garantii, restructurarea creditelor existente/expunerii bancare, schimbarea monedei sau refinantarea creditelor existente, precum si contractarea unor noi credite, in limitele expunerii bancare aprobate si in conditiile legii. .
- Imputernicirea Directorului General si a Directorului Financiar sa semneze contractele de credit si actele aditionale la acestea, contractele de garantie aferente si actele aditionale la acestea, contractele de leasing si de factoring si actele aditionale la acestea, precum si orice alte documente necesare in vederea ducerii la indeplinire a hotararii A.G.E.A.
- Ratificarea Deciziei Consiliului de administratie nr.3/31.05.2015 privind aprobarea angajamentului luat de ROMCARBON SA in cadrul contractului de credit nr. 1-ABZ din 21.07.2015, incheiat cu Eximbank SA, de a nu se diviza/de a nu fuziona/de a nu decide dizolvarea anticipata a societatii pe toata durata creditului de investitii in valoare de 6,142,500 lei, fara acordul prealabil al EximBank SA.
- Aprobarea planului de investitii pentru anul 2017 si se imputernicirea Consiliului de Administratie sa decida cea mai buna modalitate de implementare a acestuia si sa depuna toate diligentele necesare in acest sens,

incluzand actualizarea acestuia si/sau modificarea elementelor componente, fara insa a se limita la aceasta..

- Aprobarea datei de 23.05.2017 ca „data de inregistrare”, conform art. 238 din Legea 297/2004 privind piata de capital si art.2 lit.e din regulamentul C.N.V.M. nr.6/2009 modificat.
- Aprobarea datei de 22.05.2017 ca „ ex-date”, conform art.2 lit.e din regulamentul C.N.V.M. nr.6/2009 modificat..

AGOA din 01..08.2017, prin Decizia CA nr.9/27.06.2017privind:

- Aprobarea distribuirii ca dividende a profitului net inregistrat in exercitiul financiar 2016 ramas nedistribuit (conform Hotararii Adunarii Generale Ordinare a Actionarilor din 27.04.2017, punctul 6 lit.c), in valoare de 1,399,683.48 lei.
- Aprobarea distribuirii ca dividende a unei parti din profitul net inregistrat in exercitiul financiar 2014, ramas nedistribuit, (conform Hotararii Adunarii Generale Ordinare a Actionarilor din 29.04.2015, punctul 6 lit.d) in suma de 607,644.45 lei.
- Aprobarea, ca efect al aprobarii punctelor 1 si 2 din Hotararea AGOA, distribuirea sub forma de dividende a sumei totale de 2,007,327.93 lei, valoarea dividendului brut/actiune fiind de 0.0076 lei/actiune, pentru numarul total de actiuni de 264,122,096, distribuirea dividendelor urmand a se face cu respectarea prevederilor legale si sub conditia obtinerii acordului in acest sens din partea bancilor creditoare ale societatii.
- Aprobarea datei de 04.10.2017 ca „data de inregistrare”, conform art.86 alin.1 din din Legea nr.24/2017 privind piata de capital si art.2 lit.e din regulamentul C.N.V.M. nr.6/2009 modificat.
Aprobarea datei de 03.10.2017 ca „ ex-date”, conform art.2 lit.f din regulamentul C.N.V.M. nr.6/2009 modificat.
- Aprobarea datei de 24.10.2017 ca „data platii”, conform art.2 lit.g.

AGEA din 04.12.2017, prin Decizia CA nr.14/24.10.2017

- Aprobarea modificarii actului constitutiv al Societatii ROMCARBON S.A.
- Imputernicirea Directorului general, dl. Andrei Radu, sa reprezinte societatea si sa indeplineasca toate si orice formalitati pe vazute de lege, in vederea aducerii la indeplinire a hotararii Adunarii Generale Extraordinare a Actionarilor, semnand in acest sens toate/orice documente necesare, incluzand actul constitutiv actualizat, cererea catre Registrul comertului, etc.
- Aprobarea datei de **22.12.2017 ca „data de inregistrare”**, conform art.86 alin.1 din legea nr.24/2017 si art.2 lit.e din regulamentul C.N.V.M. nr.6/2009 modificat.
- Aprobarea datei de **21.12.2017 ca „ ex-date”**, conform art.2 lit.f din regulamentul C.N.V.M. nr.6/2009 modificat.

Cu privire la respectarea dispozitiilor art. 138² din Legea 31/1990 respectiv a Principiului VI (CGC) respectiv a recomandarii nr. 16 din Ghidul de Implementare a Codului de Guvernanta Corporativa, facem mentiunea ca administratorii societatii intrunesc partial conditia de independenta intrucat numai domnii SIMIONESCU DAN si WANG,YI -HAO sunt administratori independenti.

La nivelul societatii exista de asemenea un Comitet de Audit format din urmasorii administratori: SIMIONESCU DAN si WANG,YI -HAO.

Cu privire la existenta unui **Comitet de Remunerare**, facem precizarea ca societatea nu intentioneaza sa infiinteze un asemenea comitet consultativ, atributia stabilirii respectiv aplicarii politicii de remunerare la nivelul societatii apartinand exclusiv Adunarii Generale a Actionarilor (remunerare/ indemnizatia membrilor C.A.) respectiv Consiliului de Administratie (remunerarea conducerii executive respectiv a personalului angajat), in limitele legale conferite acestor organisme prin Actul constitutiv al societatii si legislatiei in materia societatilor comerciale.

In prezent, remunerarea administratorilor se face in conformitate cu prevederile actului constitutiv si ale Hotararii Adunarii Generale Ordinare din data de 27.04.2012.

2.3. Conducerea executiva

Conducerea executiva a S.C. ROMCARBON S.A. este asigurata de urmatoarele persoane, carora li s-au delegat atributiile de conducere a companiei:

Andrei Radu- Director General incepand cu data de 01.09.2013

Manaila Carmen – Director Operatiuni incepand cu data de 01.10.2017

Cretu Victor- Director Operatiuni Sector Polipropilena incepand cu data de 01.10.2017

Pindaru Marina Alina - Director Operatiuni Sector Polietilena incepand cu data de 01.10.2017

Voicheci Neli - Director Operatiuni Sector Compounds incepand cu data de 01.10.2017

Ungureanu Ion - Director Operatiuni Sector PSE incepand cu data de 01.10.2017

Titi Mihai - Director General Adjunct Tehnic incepand cu data de 01.06.2010

Genes Alina - Director Dezvoltare incepand cu data de 01.04.2010

Zainescu Viorica Ioana - Director Financiar incepand cu data de 15.01.2010

Damian Nicoleta - Director Resurse Umane incepand cu data de 01.02.2006

Duracu Gheorghe - Director Calitate incepand cu data de 05.01.2004

Conducerea societatii este delegata de catre Consiliul de Administratie catre Directorul General si catre Directorul Operatiuni, acestia actionand independent unul fata de celalalt si fiind responsabili pentru indeplinirea tuturor masurilor corespunzatoare conducerii Societatii, in limitele obiectului de activitate al Societatii si cu respectarea competentelor exclusive rezervate de Lege sau de Actul constitutiv, Consiliului de Administratie sau Adunarii Generale a Actionarilor.

In acest sens in relatiile cu tertii, Societatea este reprezentata de catre Directorul General si de catre Directorul Operatiuni Societatii in temeiul dispozitiilor art. 143 alin. 4 coroborat cu art. 143² alin. 4 din Legea 31/1990 privind societatile comerciale, actionand independent in limita mandatului primit.

Directorii societatii sunt numiti sau revocati din functie de catre Consiliul de Administratie, care stabileste atributiile, responsabilitatile si puterile acestora, atributiile de reprezentare a Societatii putand fi delegate de catre Directorii Societatii catre un tert numai cu acordul prealabil scris al Consiliului de Administratie.

Politica de remunerare a societatii, bazata exclusiv pe un profil profesional si etic ireproabil al administratorilor respectiv al directorilor, a constat in acordarea urmatoarelor indemnizatii brute – **total 2017**:

- a) Administratori – indemnizatie C.A.conform Hotararii AGOA din 27.04.2012 –303,629 lei
- b) Conducere executiva – 1,771,568 lei.

III. DREPTURILE CORPORATISTE ALE DETINATORILOR DE ACTIUNI

Actionarii societatii sunt persoanele fizice sau juridice care au dobandit sau vor dobandi calitatea de proprietar al uneia sau mai multor actiuni emise de societate si care si-au inregistrat dreptul dobandit in Registrul actionarilor tinut de societatea desemnata prin contract, in conditiile legii- S.C. DEPOZITARUL CENTRAL S.A.

Dobandirea, sub orice forma, a actiunilor societatii, presupune din partea actionarilor aderarea fara rezerve la toate prevederile actului constitutiv in vigoare la data dobandirii.

S.C. ROMCARBON S.A. respecta drepturile detinatorilor de valori mobiliare si asigura un tratament egal pentru toti detinatorii de valori mobiliare de acelasi tip si clasa, punand la dispozitia acestora toate informatiile relevante pentru ca acestia sa-si poata exercita toate drepturile. Detinatorii valorilor mobiliare trebuie sa isi exercite drepturile conferite de acestea cu buna-credinta, cu respectarea drepturilor si a intereselor legitime ale celorlalti detinatori si a interesului prioritar al societatii comerciale, in caz contrar fiind raspunzatori pentru daunele provocate.

Fiecare actiune subscrisa si achitata de actionari confera acestora dreptul la un vot in adunarea generala a actionarilor, dreptul de a alege si de a fi ales in organele de conducere ale societatii, dreptul de a participa la distribuirea profitului, conform prevederilor actului constitutiv al societatii si a activului social la dizolvarea societatii, precum si alte drepturi prevazute de legislatia in vigoare.

Drepturile si obligatiile aferente fiecarei actiuni o urmeaza in cazul trecerii acesteia in proprietatea altei persoane.Obligatiile societatii sunt garantate cu patrimoniul acesteia.

Patrimoniul societatii nu poate fi grevat de nici o datorie sau obligatie personala a actionarilor.

Un creditor al unui actionar poate formula pretentii asupra partii din beneficiul societatii ce se cuvine acestuia, numai dupa ce adunarea generala a actionarilor va aproba bilantul si beneficiul, precum si cota din acesta, care se cuvine fiecarui actionar.

Fiecare dintre actionari participa la beneficii si pierderi proportional cu cota parte detinuta din capitalul social.

Capitalul social al societatii poate fi majorat prin hotararea Adunarii Generale Extraordinare sau, in situatiile prevazute de lege, prin Decizia Consiliului de Administratie prin toate mijloacele si procedurile prevazute de dispozitiile legale si in conditiile prevazute de lege.

Actionarii existenti vor avea drept de preemtiune, in conditiile legii, la achizitionarea noilor actiuni, proportional cu procentul detinut din capitalul social al societatii la momentul respectiv. Plata efectuata de catre actionari catre societate in schimbul acestor actiuni va fi facuta in conformitate cu prevederile legale si aprobarea Adunarii Generale a Actionarilor.

Termenul de exercitare a dreptului de preemtiune este fixat de Adunarea Generala Extraordinara a Actionarilor care aproba majorarea de capital, neputand fi mai mic decat termenul prevazut de lege. Daca oricare din actionarii susmentionati isi declina sau nu reuseste din orice motiv sa-si exercite dreptul de preemtiune cu privire la achizitionarea de noi actiuni in termenul fixat de Adunarea Generala Extraordinara a Actionarilor, acest drept va fi transmis celorlalti actionari, care vor putea sa il exercite in termen de 1 saptamana de la expirarea termenului fixat de adunarea care aproba majorarea de capital si proportional cu ponderea detinuta in capitalul social la data de identificare a actionarilor care urmeaza a beneficia de drepturi, stabilita de aceasta adunare.

Adunarea Generala a Actionarilor va putea decide reintregirea capitalului social prin emisiune de noi actiuni.

Adunarea Generala Extraordinara a Actionarilor sau Consiliul de Administratie vor decide reducerea capitalului social, in conformitate cu dispozitiile legale, prin reducerea valorii nominale a actiunilor, sau prin reducerea numarului de actiuni, ori prin dobandirea de actiuni proprii, urmata de anulara lor, precum si in celelalte cazuri de reducere a capitalului social.

In nici un caz reducerea capitalului social nu va putea atinge in vreun mod calitatea de actionar si egalitatea intre actionari.

In prezent, capitalul social al S.C. ROMCARBON S.A. este de **26,412,209.60 lei.**

Toti detinatorii de actiuni emise de S.C. ROMCARBON S.A. sunt tratati in mod echitabil. Toate actiunile emise confera detinatorilor drepturi egale.

S.C. ROMCARBON S.A. faciliteaza si incurajeaza : participarea actionarilor la lucrarile Adunarilor Generale ale Actionarilor (AGA), exercitarea deplina a drepturilor acestora, dialogul dintre actionari si membrii Consiliului de Administratie si/sau ai conducerii.

Adunarea Generala a actionarilor este organul de conducere al societatii, care decide asupra activitatii acesteia si asigura politica ei economica si comerciala.

Atributiile Adunarii Generale a Actionarilor sunt cele prevazute in Actul constitutiv al S.C. ROMCARBON S.A. fiind in stricta conformitate cu prevederile legale, asigurandu-se prezentarea materialelor, consemnarea lucrarilor si a deciziilor adoptate.

Adunarea generala este convocata de consiliul de administratie ori de cate ori este necesar.

La Adunarea Generala a Actionarilor au dreptul sa participe si sa voteze actionarii inscrisi in Registrul Actionarilor (eliberat de S.C. DEPOZITARUL CENTRAL S.A.) la data de referinta stabilita/aprobata de catre Consiliul de Administratie. Actionarii pot participa in nume propriu sau prin reprezentare de catre alte persoane. Reprezentarea actionarilor in adunarea generala a actionarilor se poate face si prin alte persoane decat actionarii, pe baza unei imputerniciri speciale sau generale, conform art.92alin.10 din Legea nr.24/2007.

In cazul votului personal actionarii persoane fizice si actionarii persoane juridice sunt indreptatiti sa participe la sedinta AGA prin simpla proba a identitatii facuta, in cazul actionarilor persoane fizice cu actul de identitate (buletin de identitate, carte de identitate, pasaport, permis de sedere) si in cazul actionarilor persoane juridice cu actul de identitate al reprezentantului legal (buletin de identitate, carte de identitate, pasaport, permis de sedere). Calitatea de reprezentant legal se dovedeste cu un certificat constatator eliberat de registrul comertului sau orice document echivalent emis de catre o autoritate competenta din statul in care actionarul persoana juridica este inmatriculat in mod legal, care atesta calitatea de reprezentant legal, prezentat in original sau in copie conform cu originalul. Documentele care atesta calitatea de reprezentant legal al actionarului persoana juridica vor fi emise cu cel mult 3 luni inainte de data publicarii Convocatorului AGA. Documentele prezentate intr-o alta limba decat engleza vor fi insotite de traducerea realizata de un traducator autorizat in limbile romana/engleza.

In cazul votului prin reprezentare cu procura este posibila reprezentarea actionarilor la sedintele AGA prin reprezentant/mandatar care poate fi un alt actionar sau o terta persoana. Votul prin reprezentare cu procura speciala se va putea exprima completand si semnand formularele de procura speciala puse la dispozitie de societatea in 3 exemplare din care: un exemplar va fi transmis in scris, in original, la sediul social, al doilea exemplar va fi inmanat reprezentantului, pentru ca acesta sa-si poata dovedi calitatea de reprezentant la cererea secretariatului tehnic al adunarii, cel de-al treilea exemplar ramanand la actionar. Procura speciala/generala va fi transmisa in format fizic, in original in cazul procurii speciale, respectiv in copie conform cu originalul sub semnatura reprezentantului, in cazul procurii generale, astfel incat sa fie inregistrate de primire la sediu social in timp util, sau prin e-mail la adresa office@romcarbon.com (situatie in care se utilizeaza mijloace electronice, procura speciala se va transmite prin semnatura electronica extinsa incorporata conform Legii nr.455/2001), pana la aceleasi data si ora. Indiferent de modalitatea de transmitere a procurilor de reprezentare in AGA trebuie sa contina mentiunea in scrisa clar si cu majuscule „ PROCURA PENTRU ADUNAREA GENERALA ORDINARA/EXTRAORDINARA A ACTIONARILOR DIN DATA DE _____ (data convocarii AGA) ”.

Un actionar poate desemna o singura persoana sa il reprezinte in AGA. Un actionar poate desemna prin procura speciala unul sau mai multi reprezentanti supleanti care sa ii asigure reprezentarea in adunarea generala in cazul in care reprezentantul desemnat este in imposibilitate de a-si indeplini mandatul. In cazul in care prin procura speciala sunt desemnati mai multi reprezentanti supleanti, se va stabili si ordinea in care acestia isi vor exercita mandatul. De asemenea un actionar poate acorda o procura generala valabila pe o perioada care nu va depasi 3 ani, prin care imputerniceste pe reprezentantul sau sa voteze in toate aspectele aflate in dezbaterea AGA, inclusiv in ceea ce priveste acte de dispozitie, cu conditia ca procura sa fie acordata de catre actionar in calitate de client unui intermediar in sensul legislatiei de capital sau unui avocat. In scopuri de identificare procura speciala/generala va fi insotita de urmatoarele documente: copie act de identitate actionar (buletin de identitate, carte de identitate, pasaport, permis de sedere) si copie act de identitate reprezentant, in cazul persoanelor fizice; copie act de identitate reprezentant/mandatar persoana fizica (buletin de identitate, carte de identitate, pasaport, permis de sedere), copie act de identitate reprezentant/mandatar avocat insotit de imputernicire avocatiala in original sau in cazul reprezentantului/mandatarului persoana juridica copie a actului de identitate al reprezentantului legal al mandatarului persoana juridica insotita de certificatul constatator eliberat de registrul comertului sau orice document echivalent emis de catre o autoritate competenta din statul in care reprezentantul/mandatarul persoana juridica este inmatriculat in mod legal, prezentat in original sau in copie conform cu originalul. Documentele prezentate intr-o alta limba decat engleza vor fi insotite de traducerea realizata de un traducator autorizat in limbile romana/engleza.

La completarea formularelor de procura speciala actionarii vor avea in vedere posibilitatea completarii actualizarii ordinii de zi, situatie in care formularele de procura vor fi actualizate si transmise in timp util la sediul societatii.

Actionarii nu pot fi reprezentati in adunarea generala a actionarilor pe baza unei imputerniciri generale de catre o persoana care se afla intr-o situatie de conflict de interese ce poate aparea in special in unul dintre urmatoarele cazuri: este un actionar majoritar al emitentului sau o alta persoana, controlata de respectivul actionar; este membru al unui organ de administrare, de conducere sau de supraveghere al emitentului, al unui actionar majoritar sau al unei persoane controlate, conform prevederilor art. 92 alin. 15 lit. a) din Legea nr.24/2017; este un angajat sau un auditor al societatii ori al unui actionar majoritar sau al unei entitati controlate, conform

prevederilor 92 alin. 15 lit. a) din Legea nr.24/2017; este sotel, ruda sau afinul pana la gradul al patrulea inclusiv al uneia dintre persoanele fizice prevazute la 92 alin. 15 lit. a)-c) din Legea nr.24/2017.

Procura speciala de reprezentare in AGA data de un actionar unei institutii de credit care presteaza servicii de custodie va fi valabila fara prezentarea altor documente suplimentare referitoare la respectivul actionar, daca procura speciala este intocmita conform Regulamentului CNVM nr.6/2009, este semnata de respectivul actionar si este insotita de o declaratie pe propria raspundere data de reprezentantul legal al institutiei de credit care a primit imputernicirea de reprezentare prin procura speciala, din care sa reiasa ca: (i) institutia de credit presteaza servicii de custodie pentru respectivul actionar; (ii) instructiunile din procura speciala sunt identice cu instructiunile din cadrul mesajului SWIFT primit de institutia de credit pentru a vota in numele respectivului actionar; (iii) procura speciala este semnata de actionar. Procura speciala si declaratia pe propria raspundere trebuie depuse la sediul social in original, semnate si, dupa caz, stampilate, fara indeplinirea altor formalitati in legatura cu forma acestor documente.

Actionarii inscrisi in Registrul Actionarilor la data de referinta isi pot exprima si transmite votul cu privire la punctele aflate pe ordinea de zi ale AGA si prin corespondenta. Formularele de vot pot fi obtinute de la sediul societatii - Serviciul Actionariat sau se pot descarca de pe website-ul societatii, atat in limba romana cat si in limba engleza. Formularul de vot prin corespondenta, completat si semnat de actionar va fi transmis in scris, in original la sediul societatii sau prin e-mail la adresa office@romcarbon.com purtand semnatura electronica extinsa incorporata conform Legii nr.455/2001, astfel incat sa fie inregistrat ca fiind primit in timp util. Indiferent de modalitatea de transmitere a formularului de vot prin corespondenta acesta trebuie sa contina mentiunea scrisa clar cu majuscule „ *FORMULAR DE VOT PRIN CORESPONDENTA PENTRU ADUNAREA GENERALA ORDINARA/EXTRAORDINARA A ACTIONARILOR DIN DATA DE _____(data convocarii AGA)*”. Formularul de vot prin corespondenta va fi insotit de urmatoarele documente: copie act de identitate in cazul actionarilor persoane fizice; copie act identitate al reprezentantului/mandatarului, certificat constatator eliberat de registrul comertului sau orice document echivalent emis de catre o autoritate competenta din statul in care actionarul este inmatriculat legal, care atesta calitatea de reprezentant legal, prezentat in original sau in copie conform cu originalul, in cazul actionarilor persoane juridice. Documentele care atesta calitatea de reprezentant legal al actionarului persoana juridica vor fi emise cu cel mult 3 luni inainte de data publicarii convocatorului AGA. Documentele prezentate intr-o alta limba decat engleza vor fi insotite de traducerea realizata de un traducator autorizat in limbile romana sau engleza. In situatia in care actionarul care si-a exprimat votul prin corespondenta participa personal sau prin reprezentant la AGA, votul prin corespondenta exprimat pentru AGA este anulat. In aceasta situatie se va lua in considerare votul exprimat in sedinta personal sau prin reprezentant.

Formularul de vot prin corespondenta pentru votul in AGA transmis de un actionar pentru care o institutie de credit presteaza servicii de custodie, va fi valabil fara prezentarea altor documente suplimentare referitoare la respectivul actionar daca formularul de vot este intocmit conform Regulamentului CNVM nr.6/2009, este semnat de respectivul actionar si este insotit de o declaratie pe propria raspundere data de reprezentantul legal al institutiei de credit, din care sa reiasa ca: (i) institutia de credit presteaza servicii de custodie pentru respectivul actionar; (ii) formularul de vot prin corespondenta este semnat de actionar si contine optiuni de vot identice cu cele mentionate de actionar printr-un mesaj SWIFT primit de institutia de credit de la respectivul actionar. La completarea formularului de vot prin corespondenta actionarii trebuie sa tina cont de posibilitatea completarii/actualizarii ordinii de zi, caz in care aceste documente vor fi actualizate si disponibilizate in timp util.

Formularele de imputernicire (procura speciala) sau de vot prin corespondenta, in limbile romana si engleza, se pot obtine de catre actionari si de la sediul social al societatii, in fiecare zi lucratoare, incepand cu data convocarii AGA intre orele 9.00-17.00 sau de pe site-ul societatii www.romcarbon.com. Un exemplar al Procura special va fi transmis in scris, in original, la sediul social astfel incat sa fie inregistrat de primire la sediu cu cel putin 2 zile inaintea datei tinerii AGA, ora 17.00 sau prin e-mail la adresa office@romcarbon.com (in conditiile in care se utilizeaza mijloace electronice, procura speciala se va transmite prin semnatura electronica extinsa), pana la aceleasi data si ora.

Unul sau mai multi actionari reprezentand, individual sau impreuna, cel putin 5% din capitalul social au dreptul de a introduce puncte pe ordinea de zi a Adunarilor Generale ale Actionarilor cu conditia ca fiecare punct sa fie insotit de o justificare sau de un proiect de hotarare propus spre adoptare si de a propune proiecte de hotarare pentru punctele incluse sau propuse spre a fi incluse pe ordinea de zi. Propunerile privind proiectul de hotarare poate fi depus in plic inchis la sediul societatii din Buzau, str. Transilvaniei, nr. 132, in timp util sau transmis prin e-mail cu semnatura electronica extinsa incorporata conform Legii nr. 455/2001 privind semnatura electronica, pana la aceleasi data si ora la adresa office@romcarbon.com cu mentiunea scrisa „ *PROPUNERE DE NOI PUNCTE PE ORDINEA DE ZI PENTRU ADUNAREA GENERALA ORDINARA/ EXTRAORDINARA A ACTIONARILOR DIN DATA DE _____(data convocarii AGA)*”. Fiecare punct nou propus trebuie sa fie insotit de o justificare sau un proiect de hotarare propus spre adoptare in cadrul sedintei AGA. Aceste propuneri trebuie sa fie insotite de copie act de identitate in cazul actionarilor persoane fizice; copie act identitate al reprezentantului/mandatarului, certificat constatator eliberat de registrul comertului sau orice document echivalent emis de catre o autoritate competenta din statul in care actionarul este inmatriculat legal, care atesta calitatea de reprezentant legal, prezentat in original sau in copie conform cu originalul, in cazul actionarilor persoane juridice. Documentele care atesta calitatea de reprezentant legal al actionarului persoana juridica vor fi emise cu cel mult 3 luni inainte de data publicarii convocatorului AGA.

Fiecare actionar are dreptul sa adreseze intrebari privind punctele de pe ordinea de zi conform art. 13 din Regulamentul CNVM nr.6/2009. Intrebarile se pot depune in scris, la sediul societatii sau prin e-mail cu semnatura electronica extinsa incorporata conform Legii 455/2001 privind semnatura electronica, la adresa office@romcarbon.com mentionand la subiect „*PENTRU ADUNAREA GENERALA ORDINARA/ EXTRAORDINARA A ACTIONARILOR DIN DATA DE _____(data convocarii AGA)*”. Intrebarile trebuie sa fie insotite de copie act de

identitate in cazul actionarilor persoane fizice; copie act identitate al reprezentantului/mandatarului, certificat constatator eliberat de registrul comertului sau orice document echivalent emis de catre o autoritate competenta din statul in care actionarul este inmatriculat legal, care atesta calitatea de reprezentant legal, prezentat in original sau in copie conform cu originalul, in cazul actionarilor persoane juridice. Documentele care atesta calitatea de reprezentant legal al actionarului persoana juridica vor fi emise cu cel mult 3 luni inainte de data publicarii convocatorului AGA.

Societatea va formula un raspuns general pentru intrebarile cu acelasi continut care va fi facut disponibil pe pagina de internet a societatii, in format intrebare-raspuns.

Materialele informative, formularele de procuri speciale si proiectele de hotarari aferente punctelor de pe ordinea de zi pot fi consultate la sediul societatii, in fiecare zi lucratoare, sau pe website-ul societatii (www.romcarbon.com- Sectiunea actionariat/Adunari Generale ale Actionarilor) incepand cu data convocarii Adunarii Generale.

In situatia neindeplinirii conditiilor prevazute de lege si de actul constitutiv pentru tinerea Adunarii Generale a Actionarilor la data si ora prevazute in Convocator, urmatoarea adunare este convocata pentru o data ulterioara aprobata de catre Consiliul de Administratie, in acelasi loc, cu aceeasi ordine de zi si pentru actionarii inregistrati la aceeasi data de referinta.

Pentru a pune la dispozitia actionarilor informatii relevante in timp real, S.C. ROMCARBON S.A. a creat pe pagina www.romcarbon.com o sectiune speciala, numita Actionari, Relatii cu investitorii, accesibila si permanent actualizata.

Pagina este astfel structurata incat sa contina toate informatiile necesare detinatorilor de valori mobiliare: informatii referitoare la sedintele C.A., ale adunarilor generale ale actionarilor, calendar financiar, raportari periodice si curente, dividende, guvernanta corporativa etc.

De asemenea, S.C. ROMCARBON S.A. are structuri interne specializate pentru relatia cu investitorii si relatia cu actionarii proprii, la nivelul societatii functionand un Serviciu de relatii cu investitorii. Persoanele desemnate sa mentina legatura cu investitorii si actionarii urmeaza, periodic, cursuri de specializare.

In ceea ce priveste **relatia cu actionarii si investitorii**, S.C. ROMCARBON S.A. se supune unei discipline corporatiste prin efectuarea raportarilor periodice si continue adecvate asupra tuturor evenimentelor importante, inclusiv situatia financiara, performanta, proprietatea si conducerea. In scopul adecvarii activitatii la normele si disciplina privind guvernanta corporativa Societate a infiintat Serviciul de relatii cu investitorii, care sa asigure conformarea la normele corporatiste conform Codului de Guvernanta Corporativa al Bursei de Valori Bucuresti.

Rapoartele mentionate sunt transmise Bursei de Valori Bucuresti, Autoritatii de Supraveghere Financiara, publicate intr-un cotidian de circulatie nationala si locala si postate pe site-ul Companiei la adresa www.romcarbon.com, sectiunea actionari.

S.C. ROMCARBON S.A. elaboreaza si disemineaza informatii periodice si continue relevante, in conformitate cu Standardele Internationale de Raportare Financiara (IFRS) si alte standarde de raportare, respectiv de mediu, sociale si de conducere (ESG - Environment, Social and Governance).

In prezent, auditorul financiar extern al S.C. ROMCARBON S.A. este **S.C. DELOITTE AUDIT S.R.L.** si a fost in baza Hotararii A.G.O.A. din 27.04.2017, pentru o durata de 1 an.

In privinta **administrarii conflictului de interese in cazul tranzactiilor cu partile implicate**, comportamentul corporatist al membrilor C.A. este urmatorul: evitarea oricarui conflict direct ori indirect de interese cu societatea sau oricare subsidiara controlata de aceasta, prin informarea Consiliului de Administratie asupra conflictelor de interese intervenite, situatie in care se vor abtine de la dezbaterile si votul asupra chestiunilor respective.

IV. RESPONSABILITATEA SOCIALA

Strategia companiei in ceea ce priveste responsabilitatea sociala se bazeaza pe un set de principii care definesc relatia acesteia cu partenerii - angajati, creditorii, furnizorii, clientii, investitorii (stakeholders).

Echipa de conducere a S.C. ROMCARBON S.A. considera ca dezvoltarea nu e posibila fara aportul fiecarui angajat in parte precum si al firmei in ansamblul ei.

Compania isi propune, printr-o politica activa de **CSR**:

* **sa sprijine si sa respecte drepturile omului, ale propriilor angajati in special.** In acest sens angajatii beneficiaza de diverse programe de specializare/instruire profesionala precum si de o permanenta informare cu privire la evolutia societatii (prezentarea catre reprezentatii salariatilor, respectiv analiza periodica, a situatiilor financiare ale societatii). In cadrul propriilor responsabilitati, societatea a luat masurile necesare pentru protejarea securitatii si sanatatii salariatilor, inclusiv pentru activitatile de prevenire a riscurilor profesionale de informare si pregatire, precum si pentru punerea in aplicare a organizarii protectiei muncii si mijloacelor necesare acesteia. (ex. instruire periodice, acordare echipamente individuale de protectie, echipamente de lucru, materiale igienico-sanitare, control medical periodic, etc.) S.C. ROMCARBON S.A nu utilizeaza munca copiilor, nu se angajeaza in traficul de persoane si nici nu incurajeaza sub nici o forma aceste idei. Nu sunt tolerate sub nicio forma pedepsele corporale sau presiuni mentale, fizice sau verbale sau orice forma de tratament inuman.

* **sa sustina dreptul la libera asociere.** Societatea respecta dreptul legal al intregului personal de a-si numi reprezentanti, care negociaza in numele si pentru acestia in cadrul negocierilor periodice ale contractului colectiv de munca la nivel de societate. Reprezentantii salariatilor li se asigura protectia legii contra oricaror forme de conditionare, constrangere sau limitare a exercitarii functiilor lor.

* **sa contribuie la eliminarea discriminarii in ocuparea locurilor de munca, exercitarea profesiei, stabilirea si acordarea salariului.** Orice discriminare directa sau indirecta fata de un salariat, bazata pe sex, orientare sexuala, caracteristici genetice, varsta, apartenenta nationala, rasa, culoare, etnie, religie, optiune

politica, origine sociala, handicap, situatie sau responsabilitate familiala, apartenenta ori activitate sindicala, **este interzisa** la nivelul Societatii.

* **sa combata orice forma de coruptie.**

* **sa sustina activitatile educative.**

* **sa sprijine diferite categorii sociale** (tineri merituosi, persoane bolnave sau cu dizabilitati) **prin actiuni umanitare** care includ sponsorizari/mecenate dar si asistenta in cazuri extreme precum si sa acorde ajutor persoanelor defavorizate sau aflate in dificultate. In cadrul acestei politici active de **CSR**, ROMCARBON SA a acordat in cursul exercitiului financiar 2017 sponsorizari, in bani si produse, in valoare de 21,684 lei, catre organizatii non-profit, precum si ajutoare materiale, in valoarea de 88,552 lei, catre salariatii proprii afectati de diverse evenimente cu un puternic impact social si uman (nastere copii, decese ale unor membri ai familiei, incendii, inundatii, etc.).

Societatea este membru fondator al **ASOCIATIEI ECOLOGICE GREENLIFE**.

Scopul **ASOCIATIEI** este de a reprezenta, promova si sustine interesele patronale si profesionale ale membrilor sai in relatiile cu autoritatile publice si cu alte persoane juridice si fizice, de a intari autoritatea si prestigiul social al acestora si de a actiona pentru modernizarea si dezvoltarea domeniului privind protectia mediului inconjurator la nivelul normelor si standardelor internationale. De asemenea **ASOCIATIA** isi propune sa promoveze spiritului de solidaritate umana, prin organizarea si sustinerea unor actiuni cu caracter umanitar.

In cadrul organizatiei se deruleaza programul privind ajutorul acordat salariatilor cat si rudelor de gradul 1 pentru boli grave si burse de merit acordate copiilor salariatilor.

* **sa sustina activitatile sportive din municipiul Buzau, prin ajutoare financiare;**

In comunitatea locala in care isi desfasoara activitatea, compania isi asuma un rol activ, prin sprijinirea initiativelor comunitatii prin resurse umane si financiare.

* **sa abordeze anticipativ problemele de mediu si sa promoveze responsabilitatea fata de mediul inconjurator.**

In acest sens, S.C. ROMCARBON S.A. urmareste atat imbunatatirea calitatii factorilor de mediu, cat si conservarea biodiversitatii, prin promovarea constientizarii problemelor legate de mediu si sanatate.

S.C. ROMCARBON S.A. respecta legislatia privind protectia mediului inconjurator, nefiind implicata in litigii cu privire la incalcarea legislatiei in domeniu. Periodic este evaluata conformarea cu cerintele legale, de reglementare si alte cerinte la care organizatia subscrie.

S.C. ROMCARBON S.A. are implementat si certificat un sistem de management integrat calitate - mediu-sanatate si securitate ocupationala conform standardelor ISO 9001 :2008 ; ISO 14001 : 2005 ; OHSAS 18001 :2007, aplicabila pentru proiectarea si fabricatia de echipamente individuale de protectie a cailor respiratorii - certificat de SRAC.

In cadrul S.C. ROMCARBON S.A. se identifica toate aspectele de mediu reale si potientiale, pozitive si negative inclusiv aspectele indirecte generate de companiile care-si desfasoara activitatea la sediul societatii si pot afecta performanta de mediu. Identificarea aspectelor de mediu se bazeaza pe analiza sistematica a fiecarui proces/ subproces (inclusiv intrarile si iesirile acestora) conform procedurii de sistem "PS 03 Aspecte de mediu" in situatii de functionare normala, anormala (inclusiv pornirea si oprirea) si de urgenta, accidente.

In conditii normale de functionare activitatea companiei **nu produce impact semnificativ** asupra mediului. In urma identificarii si evaluarii aspectelor de mediu au fost elaborate programe de management pentru imbunatatirea performantelor de mediu ale companiei.

Pentru o mai buna calitate a vietii, S.C. ROMCARBON S.A. a derulat in ultimii ani o serie de actiuni de responsabilitate sociala si sponsorizari punctuale care au fost directionate catre diverse domenii: educatie, sanatate, probleme sociale, protectia mediului, cum ar fi: participarea la diverse evenimente/campanii /concursuri organizate cu ocazia **Zilei Internationale a Mediului** sub titulatura: "Pentru o lume mai curata!"/ "Avem un singur Pamant. Sa-i acordam prioritate!", organizate in fiecare an in data de **5 iunie**, impreuna cu firmele Greentech S.A. , Greenfiber International S.A. si Greenweee International S.A. din Buzau.

Parteneri ai acestor evenimente sunt, in mod constant, Agentia pentru Protectia Mediului Buzau, Institutia Prefectului Buzau si Primaria Municipiului Buzau.

Dealtfel, **protectia mediului reprezinta o prioritate absoluta**, intrucat S.C. ROMCARBON S.A. sustine, in mod determinant, dezvoltarea, la Buzau, unei „industrii” care dovedeste, tot mai mult, faptul ca economia si mediul pot supravietui impreuna fara compromisuri – „ Industria Verde”.

Din anul 2012 in cadrul Centrului de profit nr. 7 - Compound se desfasoara activitati de tratare a deseurilor de mase plastice prin separarea fractiilor reciclabile si macinarea, extruderea, filtrarea fractiilor separate pentru obtinerea materialelor compozite.

Incepand cu data de 4 septembrie 2014, Romcarbon SA devine membru al Asociatiei Romane de Salubritate, devenita intre timp Asociatia Romana pentru Managementul Deseurilor – A.R.M.D.; in calitate de reciclator final de deseuri, Romcarbon SA sustine directiile de actiune ale acestei entitati:

- Promovarea sustinuta a intereselor membrilor sai;

- Implicarea permanenta in procesul de elaborare a legislatiei in domeniul gestiunii deseurilor din Romania;
- Implicarea dinamica a Asociatiei in managementul deseurilor din Romania, prin studii si cercetari de piata;
- Initierea de contracte cu organisme in scopul atragerii de fonduri si granturi, atat pentru membrii, cat si pentru dezvoltarea sustenabila a activitatii asociatiei;

In calitate de **companie responsabila social**, S.C. ROMCARBON S.A urmareste, asadar, nu doar *cresterea satisfactiei angajatilor, a partenerilor comerciali si a actionarilor proprii cat si sporirea eficientei activitatii si a gradului de competenta profesionala a resurselor umane, inclusiv a celor existente la nivelul comunitatii.*

7. ANEXE

a) actele constitutive ale societatii comerciale, daca acestea au fost modificate in anul pentru care se face raportarea;

b) Contracte importante aflate in derulare in anul 2017

1. *Contracte importante derulate in anul 2017 de SC ROMCARBON SA, in calitate de vanzator:*

- *Contract de vanzare-cumparare incheiat cu S.C.KASAKROM CHEMICALS S.R.L inregistrat sub nr.3326/24.05.2012;*
- *Contract de vanzare-cumparare incheiat cu S.C LIVINGJUMBO INDUSTRY S.A inregistrat sub 353/22.01.2016 prelungit prin act aditional;*
- *Contract de vanzare-cumparare incheiat cu S.C LIVINGJUMBO INDUSTRY S.A inregistrat sub nr.899/04.02.2010 prelungit prin act aditional;*

2. *Contracte importante derulate in anul 2017 de SC ROMCARBON SA, in calitate de cumparator:*

- *Contract de vanzare -cumparare incheiat cu S.C ROMPETROL RAFINARE SA inregistrat sub nr. 3 din 05.01.2008 (prelungit prin act aditional).*

c) actele de demisie/demitere, daca au existat astfel de situatii in randul membrilor administratiei, conducerii executive, cenzorilor ;

d) Lista filialelor societatii comerciale si a societatilor controlate de aceasta- – vezi pct. 4.1.lit. d

e) Lista persoanelor afiliate societatii comerciale – vezi pct. 4.1.lit. d

Presedinte C.A.,

Hung Ching Ling

Director General: ing.Andrei Radu

Director Financiar :ec. Zainescu Viiorica Ioana

**Thinking
forward**

Sectiunea	Prevederile Codului ce trebuie respectate	Respecta	Nu respecta sau respecta partial	Motivul pentru neconformitate
Sectiunea A – Responsabilitati				
A.1.	Toate societatile trebuie sa aiba un regulament intern al Consiliului care include termenii de referinta/responsabilitatile Consiliului si functiile cheie de conducere ale societatii, si care aplica, printre altele, Principiile Generale din Sectiunea A		Partial	Actul constitutiv al societatii include prevederi privind termenii de referinta si responsabilitatile Consiliului de Administratie Consiliului de administratie va lua masuri pentru adoptarea unui Regulament al Consiliului.
A.2.	Prevederi pentru gestionarea conflictelor de interese trebuie incluse in regulamentul Consiliului. In orice caz, membrii Consiliului trebuie sa notifice Consiliul cu privire la orice conflicte de interese care au survenit sau pot surveni si sa se abtina de la participarea la discutii (inclusiv prin neprezentare, cu exceptia cazului in care neprezentarea ar impiedica formarea cvorumului) si de la votul pentru adoptarea unei hotarari privind chestiunea care da nastere conflictului de interese respectiv.		Partial	In actul constitutiv al societatii sunt incluse prevederi privind gestionarea conflictelor de interese si modalitatea de vot.Prevederi pentru gestionarea conflictelor de interese vor fi incluse in Regulamentul Consiliului ce urmeaza a fi adoptat.
A.3.	Consiliul de Administratie sau Consiliul de Supraveghere trebuie sa fie format din cel putin cinci membri.		NU	Actul constitutiv al societatii prevede un Consiliu de Administratie format din 3 membri conform art.137 alin.2 din Legea nr.31/1990.
A.4.	Majoritatea membrilor Consiliului de Administratie trebuie sa nu aiba functie executiva. Cel putin un membru al Consiliului de Administratie sau al Consiliului de Supraveghere trebuie sa fie independent in cazul societatilor din Categoria Standard.	DA		

A.4.	Fiecare membru independent al Consiliului de Administratie sau al Consiliului de Supraveghere, dupa caz, trebuie sa depuna o declaratie la momentul nominalizarii sale in vederea alegerii sau realegerii, precum si atunci cand survine orice schimbare a statutului sau, indicand elementele in baza carora se considera ca este independent din punct de vedere al caracterului si judecatii sale .		NU	Regulamentul Consiliului de Administratie ce urmeaza a fi elaborate si aprobat va reglementa masuri pentru conformarea cu acesta cerinta.
A.5.	Alte angajamente si obligatii profesionale relativ permanente ale unui membru al Consiliului, inclusiv pozitii executive si neexecutive in Consiliul unor societati si institutii non-profit, trebuie dezvaluite actionarilor si investitorilor potentiali inainte de nominalizare si in cursul mandatului sau.	DA		Pe site-ul societatii sunt publicate CV-urile membrilor Consiliului de administratie ce includ informatii privind obligatiile profesionale ale membrilor acestuia.
A.6.	Orice membru al Consiliului trebuie sa prezinte Consiliului informatii privind orice raport cu un actionar care detine direct sau indirect actiuni reprezentand peste 5% din toate drepturile de vot. Aceasta obligatie se refera la orice fel de raport care poate afecta pozitia membrului cu privire la chestiuni decise de Consiliu.	DA		
A.7.	Societatea trebuie sa desemneze un secretar al Consiliului responsabil de sprijinirea activitatii Consiliului.	DA		
A.8.	Declaratia privind guvernanta corporativa va informa daca a avut loc o evaluare a Consiliului sub conducerea Presedintelui sau a comitetului de nominalizare si, in caz afirmativ, va rezuma masurile cheie si schimbarile rezultate in urma acesteia. Societatea trebuie sa aiba o politica/ghid privind evaluarea Comitetului cuprinzand scopul, criteriile si frecventa procesului de evaluare.		NU	Se va analiza si implementa; societatea urmand a informa printr-un raport curent cu privire la conformarea cu aceasta cerinta.
A.9.	Declaratia privind guvernanta corporativa trebuie sa contina informatii privind numarul de intalniri ale Consiliului si comitetelor in cursul ultimului an, participarea	DA		

	administratorilor (in persoana si in absenta) si un raport al Consiliului si comitetelor cu privire la activitatile acestora.			
A.10.	Declaratia privind guvernanta corporativa trebuie sa cuprinda informatii referitoare la numarul exact de membri independenti din Consiliul de Administratie sau din Consiliul de Supraveghere.	DA		
A.11.	Consiliul societatilor din Categoria Premium trebuie sa infiinteze un comitet de nominalizare format din persoane fara functii executive, care va conduce procedura nominalizarilor de noi membri in Consiliu si va face recomandari Consiliului. Majoritatea membrilor comitetului de nominalizare trebuie sa fie independenta.			Nu este cazul
Sectiunea B – Sistemul de gestiune a riscului si control intern				
B.1.	Consiliul trebuie sa infiinteze un comitet de audit in care cel putin un membru trebuie sa fie administrator neexecutiv independent. Majoritatea membrilor, incluzand presedintele, trebuie sa fi dovedit ca au calificare adecvata relevanta pentru functiile si responsabilitatile comitetului. Cel putin un membru al comitetului de audit trebuie sa aiba experienta de audit sau contabilitate dovedita si corespunzatoare. In cazul societatilor din Categoria Premium, comitetul de audit trebuie sa fie format din cel putin trei membri si majoritatea membrilor comitetului de audit trebuie sa fie independenti.	DA		
B.2.	Presedintele comitetului de audit trebuie sa fie un membru neexecutiv independent.	DA		
B.3.	In cadrul responsabilitatilor sale, comitetul de audit trebuie sa efectueze o evaluare anuala a sistemului de control intern.	DA		
B.4.	Evaluarea trebuie sa aiba in vedere eficacitatea si cuprinderea functiei de audit intern, gradul	DA		

	de adecvare al rapoartelor de gestiune a riscului si de control intern prezentate catre comitetul de audit al Consiliului, promptitudinea si eficacitatea cu care conducerea executiva solutioneaza deficientele sau slabiciunile identificate in urma controlului intern si prezentarea de rapoarte relevante in atentia Consiliului.			
B.5.	Comitetul de audit trebuie sa evalueze conflictele de interese in legatura cu tranzactiile societatii si ale filialelor acesteia cu partile afiliate.	DA		
B.6.	Comitetul de audit trebuie sa evalueze eficienta sistemului de control intern si a sistemului de gestiune a riscului.	DA		
B.7.	Comitetul de audit trebuie sa monitorizeze aplicarea standardelor legale si a standardelor de audit intern general acceptate. Comitetul de audit trebuie sa primeasca si sa evalueze rapoartele echipei de audit intern.	DA		
B.8.	Ori de cate ori Codul mentioneaza rapoarte sau analize initiale de Comitetul de Audit, acestea trebuie urmate de raportari periodice (cel putin anual) sau ad-hoc care trebuie inaintate ulterior Consiliului.	DA		
B.9.	Niciunui actionar nu i se poate acorda tratament preferential fata de alti actionari in legatura cu tranzactii si acorduri incheiate de societate cu actionari si afiliatii acestora.	DA		
B.10.	Consiliul trebuie sa adopte o politica prin care sa se asigure ca orice tranzactie a societatii cu oricare dintre societatile cu care are relatii stranse a carei valoare este egala cu sau mai mare de 5% din activele nete ale societatii (conform ultimului raport financiar) este aprobata de Consiliu in urma unei opinii obligatorii a comitetului de audit al Consiliului si dezvaluita in mod corect actionarilor si potentialilor investitori, in masura in care aceste tranzactii se incadreaza in categoria evenimentelor care fac obiectul cerintelor de raportare.	DA		

B.11.	Auditurile interne trebuie efectuate de catre o divizie separata structural (departamentul de audit intern) din cadrul societatii sau prin angajarea unei entitati terte independente.	DA		
B.12.	In scopul asigurarii indeplinirii functiilor principale ale departamentului de audit intern, acesta trebuie sa raporteze din punct de vedere functional catre Consiliu prin intermediul comitetului de audit. In scopuri administrative si in cadrul obligatiilor conducerii de a monitoriza si reduce riscurile, acesta trebuie sa raporteze direct directorului general.	DA		
Sectiunea C1- Justa recompensa si motivare				
C.1.	Societatea trebuie sa publice pe Pagina sa de internet politica de remunerare si sa includa in raportul anual o declaratie privind implementarea politicii de remunerare in cursul perioadei anuale care face obiectul analizei. Politica de remunerare trebuie formulata astfel incat sa permita actionarilor intelegerea principiilor si a argumentelor care stau la baza remuneratiei membrilor Consiliului si a Directorului General, precum si a membrilor Directoratului in sistemul dualist. Aceasta trebuie sa descrie modul de conducere a procesului si de luare a deciziilor privind remunerarea, sa detalieze componentele remuneratiei conducerii executive (precum salarii, prime anuale, stimulente pe termen lung legate de valoarea actiunilor, beneficii in natura, pensii si altele) si sa descrie scopul, principiile si prezumtiile ce stau la baza fiecarei componente (inclusiv criteriile generale de performanta aferente oricarei forme de remunerare variabila). In plus, politica de remunerare trebuie sa specifice durata contractului directorului executiv si a perioadei de preaviz prevazuta in contract, precum si eventuala compensare pentru revocare fara		NU	Politica de remunerare a membrilor C.A. este stabilita de AGOA iar politica de remunerare la nivelul societatii (remunerarea conducerii executive respectiv a personalului angajat) intra in sfera de competenta exclusiva a C.A. conform Actului constitutiv al societatii si legislatiei in materia societatilor comerciale. Consiliul de Administratie are in vedere luarea tuturor masurilor necesare care sa asigure conformarea cu aceasta cerinta.

	justa cauza. Raportul privind remunerarea trebuie sa prezinte implementarea politicii de remunerare pentru persoanele identificate in politica de remunerare in cursul perioadei anuale care face obiectul analizei. Orice schimbare esentiala intervenita in politica de remunerare trebuie publicata in timp util pe Pagina de internet a societatii.			
Sectiunea D - Adaugand valoare prin relatiile cu investitorii				
D.1.	Societatea trebuie sa organizeze un serviciu de Relatii cu Investitorii –facut cunoscut publicului larg prin persoana/persoanele responsabile sau ca unitate organizatorica. In afara de informatiile impuse de prevederile legale, societatea trebuie sa includa pe Pagina sa de internet o sectiune dedicata Relatiilor cu Investitorii, in limbile romana si engleza, cu toate informatiile relevante de interes pentru investitori, inclusiv:	DA		
D.1.1.	Principalele reglementari corporative: actul constitutiv, procedurile privind adunarile generale ale actionarilor;	DA		
D.1.2.	CV-urile profesionale ale membrilor organelor de conducere ale societatii, alte angajamente profesionale ale membrilor Consiliului, inclusiv pozitii executive si neexecutive in consilii de administratie din societati sau din institutii non-profit;	DA		
D.1.3.	Rapoartele curente si rapoartele periodice (trimestriale, semestriale si anuale) – cel putin cele prevazute la punctul D.8 – inclusiv rapoartele curente cu informatii detaliate referitoare la neconformitatea cu prezentul Cod;	DA		
D.1.4.	Informatii referitoare la adunarile generale ale actionarilor: ordinea de zi si materialele informative; procedura de alegere a membrilor Consiliului; argumentele care sustin	DA		

	propunerile de candidati pentru alegerea in Consiliu, impreuna cu CV-urile profesionale ale acestora; intrebarile actionarilor cu privire la punctele de pe ordinea de zi si raspunsurile societatii, inclusiv hotararile adoptate;			
D.1.5.	Informatii privind evenimentele corporative, cum ar fi plata dividendelor si a altor distribuii catre actionari, sau alte evenimente care conduc la dobandirea sau limitarea drepturilor unui actionar, inclusiv termenele limita si principiile aplicate acestor operatiuni. Informatiile respective vor fi publicate intr-un termen care sa le permita investitorilor sa adopte decizii de investitii;	DA		
D.1.6.	Numele si datele de contact ale unei persoane care va putea sa furnizeze, la cerere, informatii relevante;	DA		Date de contact pentru investitori sunt postate pe site-ul societatii, acestea urmand a fi completate cu informatii despre persoanele responsabile in relatia cu investitorii.
D.1.7.	Prezentarile societatii (de ex., prezentarile pentru investitori, prezentarile privind rezultatele trimestriale, etc.), situatiile financiare (trimestriale, semestriale, anuale), rapoartele de audit si rapoartele anuale.		Partial	Prezentarea societatii se face prin sistemul de raportare stabilit de prevederile legale in vigoare si prin diseminarea situatiilor financiare si a rapoartelor de audit.
D.2.	Societatea va avea o politica privind distributia anuala de dividende sau alte beneficii catre actionari, propusa de Directorul General sau de Directorat si adoptata de Consiliu, sub forma unui set de linii directoare pe care societatea intentioneaza sa le urmeze cu privire la distribuirea profitului net. Principiile politicii anuale de distributie catre actionari vor fi publicate pe Pagina de internet a societatii.		NU	Deciziile privind distribuirea dividendelor sunt luate de Adunarea generala a actionarilor. Consiliul de administratie va indeplini diligentele necesare pentru elaborarea unei politici de dividende.
D.3.	Societatea va adopta o politica in legatura cu previziunile, fie ca acestea sunt facute publice sau nu. Previziunile se refera la concluzii cuantificate ale unor studii ce vizeaza stabilirea impactului global al unui numar de factori privind o perioada viitoare (asa numitele		NU	Pana la acest moment societatea nu a implementat o politica privind previziunile. Se va analiza posibilitatea implementarii in viitor a unei astfel de politici.

	ipoteze): prin natura sa, aceasta proiectie are un nivel ridicat de incertitudine, rezultatele efective putand diferi in mod semnificativ de previziunile prezentate initial. Politica privind previziunile va stabili frecventa, perioada avuta in vedere si continutul previziunilor. Daca sunt publicate, previziunile pot fi incluse numai in rapoartele anuale, semestriale sau trimestriale. Politica privind previziunile va fi publicata pe Pagina de internet a societatii.			
D.4.	Regulile adunarilor generale ale actionarilor nu trebuie sa limiteze participarea actionarilor la adunarile generale si exercitarea drepturilor acestora. Modificarile regulilor vor intra in vigoare, cel mai devreme, incepand cu urmatoarea adunare a actionarilor.	DA		
D.5.	Auditorii externi vor fi prezenti la adunarea generala a actionarilor atunci cand rapoartele lor sunt prezentate in cadrul acestor adunari.	DA		
D.6.	Consiliul va prezenta adunarii generale anuale a actionarilor o scurta apreciere asupra sistemelor de control intern si de gestiune a riscurilor semnificative, precum si opinii asupra unor chestiuni supuse deciziei adunarii generale.	DA		
D.7.	Orice specialist, consultant, expert sau analist financiar poate participa la adunarea actionarilor in baza unei invitatii prealabile din partea Consiliului. Jurnalistii acreditati pot, de asemenea, sa participe la adunarea generala a actionarilor, cu exceptia cazului in care Presedintele Consiliului hotaraste in alt sens.	DA		
D.8.	Rapoartele financiare trimestriale si semestriale vor include informatii atat in limba romana cat si in limba engleza referitoare la factorii cheie care influenteaza modificari in nivelul vanzarilor, al profitului operational, profitului net si al altor indicatori financiari relevanti, atat de la un trimestru la altul cat si de la un an la altul.	DA		
D.9.	O societate va organiza cel putin doua sedinte/teleconferinte cu analistii si investitorii		NU	Pe site-ul societatii si prin raportarile pe care le face

	in fiecare an. Informatiile prezentate cu aceste ocazii vor fi publicate in sectiunea relatii cu investitorii a Pageinii de internet a societatii la data sedintelor/teleconferintelor.			Societatea, se asigura in mod transparent informarea tuturor celor interesati de activitatea sa. Totodata Societatea a raspuns si raspunde pozitiv solicitarilor venite din partea reprezentantilor presei de specialitate si din partea analistilor privind furnizarea de informatii financiare si/sau informatii legate de proiecte viitoare, destinate dezvoltarii, destinate comunicarii pe canale media. Societatea va informa in prealabil investitorii cu privire la organizarea unor eventuale sedinte/teleconferinte cu analistii si investitori.
D.10.	In cazul in care o societate sustine diferite forme de expresie artistica si culturala, activitati sportive, activitati educative sau stiintifice si considera ca impactul acestora asupra caracterului inovator si competitivitatii societatii fac parte din misiunea si strategia sa de dezvoltare, va publica politica cu privire la activitatea sa in acest domeniu.	DA		

**Presedinte CA,
Hung Ching Ling**

Director General: ing.Andrei Radu

Director Financiar :ec. Zainescu Viorica Ioana