

# ANNUAL REPORT

**Regarding the remuneration and other advantages granted to the Directors and the General Manager of the company during the financial year 2021**



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## I. Introduction

### 1. Presentation of Romcarbon S.A.

Romcarbon S.A., a Romanian company operating mainly in the field of plastics processing, producing processed polypropylene, polystyrene, polyethylene, was established in 1990, based on Law no.15, Law no.31 / 1990 and Government Decision no.1213/1990, by reorganizing the Enterprise Mase Plastice Buzau, an enterprise with a long existence in the chemical industry, founded since October 1952, under the name of "Chimica".

In 2012, Romcarbon SA, simultaneously with the continuation of the traditional business lines, opened a new development direction, in the field of plastics recycling, production of virgin and recycled raw materials and compounds, and in 2019 the company started production of packaging made of biodegradable materials.

Romcarbon S.A. is also one of the pioneers of the circular economy in Romania, laying the foundations of Green-Group, since 2005, a group of companies that in recent years has become the largest integrated recycler in Southeast Europe.

Continuing the direction of sustainable development started in 2005, the company aims to achieve by 2025, 35% of its turnover, from the sale of regenerated polymers.

Romcarbon S.A. is a company with private capital, with a share capital of 26.412.209,60 lei, divided into 264.122.096 registered, dematerialized shares, amounting to 0.1 lei each. The shares of Romcarbon S.A. are traded on the main market of the Bucharest Stock Exchange, in the Standard category, under the symbol ROCE. The main activities conducted by Romcarbon S.A. consist in the production of various plastic products, the production activities of the company being organized in seven profit centers (CP), each with a different activity profile, as follows:

- Filter sector, producing air, oil, fuel filters for cars, trucks, and tractors, for railway equipment and industrial installations; (CP1)
- The Protective Materials Workshop, which produces individual airway protection equipment - masks and cartridges - for the chemical and defense industry, and the Activated Carbon Workshop, which produces activated carbon as a semi-finished product for protective equipment and industry. oil, food, chemical and pharmaceutical; (CP2)
- Polyethylene workshop that makes polyethylene packaging and foils of different sizes and specifications;(CP3)
- PVC pipes and supports workshop that makes PVC pipes as semi-finished products for domestic consumption and pressed PVC supports used in the road field. (CP4)
- Expanded Polystyrene Workshop in which containers for the food industry and construction products in the form of plates and rolls are made. (CP5)
- Polypropylene workshop in which polypropylene is made, such as laminated or non-laminated woven bags. (CP6)
- Compounds sector in which the treatment of post-consumer polyethylene foil waste is performed and the production of plastic products in the form of grinding or granules, compounds and composite materials, the resulting finished products being regranulated/polyethylene and polypropylene compound. (CP7)

Romcarbon S.A. also owns a series of financial investments, in the form of significant participations in Romanian and foreign legal entities, affiliated to the Company, according to those detailed in the table below:

**Table 1:** Romcarbon Group

Company	Total number of shares	No. of shares held	Percentage of holding (%)
RECYPLAT LTD CIPRU	26.000	26.000	100,00%
RC ENERGO INSTALL SRL	200	200	100,00%
INFO TECH SOLUTIONS SRL	200	199	99,50%
LIVINGJUMBO INDUSTRY SA	1.400	1.398	99,86%
GRINFILD LLC UCRAINA			62,62%
YENKI SRL	32.800	10.934	33,34%
ECO PACK MANAGEMENT SA	144.600	36.670	25,36%

## 2. Statement of the Chairman of the Board of Directors of Romcarbon S.A. on the application of the remuneration policy

### Huang Liang Neng, Chairman of Board and General Manager

*"Romcarbon S.A. is a company with a tradition of 70 years in the polymer processing industry and is today a well-known brand on the Romanian market, but also on the European one, in the field in which it operates, this longevity and privileged position being owed also to the fact that, over time, we have been consistent in respecting the principles of business ethics, human rights, non-discrimination, equal opportunities, respect for privacy as well as the application of a remuneration policy aligned with the strategy, objectives, values and interests of the company, in order to ensure a solid and effective management of both risks and opportunities. "*

## 3. Applicable remuneration policy

This Report on the remuneration and other benefits granted to the Directors and the General Manager of the company during the financial year 2021 (hereinafter referred to together as "Managers") is based on the Remuneration Policy within Romcarbon SA, approved by Decision no. 1 of 28.04.2021 of Ordinary General Meeting of Shareholders and is prepared in compliance with the provisions of Law no. 24/2017 on issuers of financial instruments, as amended by Law no. 158/2020 for the amendment, completion and abrogation of some normative acts, of the Regulation no.5 / 2018 of the Financial Supervisory Authority, regarding the issuers of financial instruments and market operations, of the Law no.31 / 1990, regarding the commercial companies, of ROMCARBON SA Incorporation Act, of the Decision no. 1 of 23.01.2020 of the Ordinary General Meeting of Shareholders, regarding the appointment of the members of the Board of Directors of ROMCARBON SA for a 4 years term and of Decisions no.19 of 24.12.2019 and no.1 of 20.01.2020 of the Board of Directors of Romcarbon S.A. regarding the appointment of the General Manager and respectively regarding the approval of the Organization Chart Romcarbon S.A.

Remuneration policy of Romcarbon S.A. was built to meet objectives, aligned with the company's major objectives, namely to contribute to the long-term sustainability of the company, to maintain the company's competitiveness in the labor market, to ensure adequate conditions for attracting managers/employees with necessary and useful skills to fulfill the company's purpose, to create a satisfactory level of retention of managers/employees, to support/facilitate the implementation/successful development of the company's strategy in the short, medium and long term and to provide tools to reward performance/exceptional achievements.

The annual report on the Remuneration Policy and other benefits granted to the Directors and the General Manager of the company during the financial year 2021 will be submitted for approval to the company's shareholders meeting at the Ordinary General Meeting of Shareholders to be convened for 28.04.2022 and presents:

## II. Remuneration for the financial year 2021

**Section 1:** The remuneration structure of the company's managers

**Section 2:** Variable remuneration in the form of shares and the right to recover the variable remuneration (component) of the adjustment type (malus) and of the restitution type (claw - back)

**Section 3:** Company performance in the financial year 2021

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**Section 5:** Derogations from the application of the remuneration policy and / or from the procedure for its application

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### Sectiunea 1: The remuneration structure of the company's leaders

#### A. Board of Directors (BoD)

Romcarbon S.A. is administered by a Board of Directors composed of 3 members, elected by the General Meeting of Shareholders in accordance with the legal provisions, by secret ballot, for a period of 4 years, with the possibility of being re-elected.

The election of the directors is made from among the candidates for the positions of administrator, nominated by the acting members of the board of directors or by the shareholders.

The Board of Directors is responsible for taking all necessary measures to conduct the company's activity and to supervise its activity, the attributions of the Board being those detailed in the Incorporation Act of the company as well as those established by Decisions of the General Meeting of Shareholders.

The members of the Board of Directors, in office, were elected for a term of 4 years, starting with 04.02.2020 and until 04.02.2024, based on Decision no. 1 of 23.01.2020 of the Ordinary General Meeting of Shareholders of Romcarbon SA.

By the Decision of the Ordinary General Assembly no.1 of 25.11.2021, the mandate of Mr.Wang Yi Hao as member of the Board of Directors ended on 29.11.2021, by agreement of the parties, by the same decision being appointed as a member of the Board of Directors Mr. Wey Jiann Shyang, for a mandate equal to the remaining duration of the mandate of his predecessor, respectively for a mandate valid between 29.11.2021 and 04.02.2024.

Thus, starting with 29.11.2021, the composition of the Board of Directors of Romcarbon SA is the following:

- ▶ President - HUANG, LIANG - NENG
- ▶ Vice President - WEY JIANN SHYANG
- ▶ Member - TODERITA STEFAN ALEXANDRU

Therefore, during the fiscal year 2021, the composition of the Board of Directors of Romcarbon S.A. was as follows:

**Table 2:** Membership of the Board of Directors of Romcarbon SA in the financial year 2021

Nr. crt.	Name and surname	Position in BoD	Date of mandate beginning	Date of mandate end
1	Huang Liang Neng	executive member and Chairman of the Board of Directors	04.02.2020	04.02.2024
2	Wang Yi Hao	non-executive member and Vice President of the Board of Directors	04.02.2020	29.11.2021
3	Toderita Stefan – Alexandru	non-executive member of the Board of Directors	04.02.2020	04.02.2024

Nr. crt.	Name and surname	Position in BoD	Date of mandate beginning	Date of mandate end
4	Wey Jiann Shyang	independent, non-executive member and Vice President of the Board of Directors	29.11.2021	04.02.2024

### Remuneration and other benefits granted to Directors in the fiscal year 2021

Regarding the remuneration of the members of the Board of Directors, they exercise their mandate without being remunerated and without receiving other benefits, according to those decided by the Ordinary General Meeting of Shareholders of 23.01.2021, considering the principle of aligning the interests of company decision makers with the interests of shareholders and other parties involved.

Regarding any remuneration received by the Directors of the company from any entity belonging to the same group, respectively from Romcarbon S.A. affiliated entities, during 2021, we specify that among the Directors, the only one who received a remuneration from a Romcarbon S.A. affiliated entity during the financial year 2021 is Mr. Huang Liang Neng, Chairman of the Board and General Manager of Romcarbon S.A., who also holds the position of Financial Advisor within Livingjumbo Industry SA (a company in which Romcarbon S.A. holds 99.8571% of the share capital). The situation of the remuneration received by Mr. Huang Liang Neng from Romcarbon S.A. affiliated entities Romcarbon S.A., which also holds the position of General Manager, according to the above, will be detailed below in point B. dedicated to the remuneration of the General Manager.

### B. Executive Management - General Manager

According Romcarbon S.A. Incorporation Act and the provisions of Law no. 31/1990 on companies, art. 143 paragraph 4, Romcarbon SA, being a company subject to the legal obligation to audit the financial statements, the management of the company is delegated by the Board of Directors to the General Manager, who is responsible for the fulfillment of all the measures corresponding to the management of the Company, within the limits of the object of activity of the Company and in compliance with the Board of Directors or the General Meeting of Shareholders exclusive competences as reserved by Law or by the Incorporation Act.

In this sense, in the relations with third parties, the Company is represented by the General Manager based on the provisions of art. 143 para. 4 in conjunction with art. 143<sup>2</sup> para. 4 of Law 31/1990 on companies.

The General Manager is appointed and may be removed from office by the Board of Directors, which establishes the attributions, responsibilities and powers of the General Manager as well as his remuneration. The position of General Manager is held by Mr. Huang Liang Neng, who has been appointed General Manager by the Board of Directors of Romcarbon S.A. based on Decision no. 19 of 24.12.2019, for a term of 4 years, starting with 17.02.2020 and until 17.02.2024. The General Manager of Romcarbon S.A. has fulfilled its attributions during the financial year 2021 according to the Mandate Agreement concluded with the Company represented by the Board of Directors and according to those established by Decisions of the Board of Directors and by Decisions of the General Meetings of Shareholders.

**Table 3:** Executive management during the financial year 2021

Nr. crt.	Name and surname	Position	Date of mandate beginning	Date of mandate end
1	Huang Liang Neng	Director General	17.02.2020	17.02.2024

### Remuneration and other benefits granted to the General Manager in the financial year 2021

The remuneration of the General Manager's was also established by the Decision of the Board of Directors, being included, together with the other advantages, in the Mandate Agreement concluded with the Company.

The remuneration of the General Manager in 2021 is composed of:

- Fixed monthly remuneration in gross amount of 15,000 lei / month (180,000 lei / year).
- Variable remuneration - not granted.
- Other benefits in the total amount of 96,752 lei

Details regarding the remuneration of the General Manager during the financial year 2021 can be found in the table below:

**Table 4:** General Manager Remuneration information in the financial year 2021

Period of activity	Fixed remuneration			Variable remuneration		Special benefits	Pensions	Total annual remuneration	Relative proportion of variable remuneration (Variable remuneration/ fixed remuneration)	Share of fixed remuneration in total remuneration (Fixed remuneration / Total remuneration)
	Gross annual fixed remuneration	Compensation for advisory committees	Other benefits	Gross variable remuneration	Long-term variable remuneration (gross multiannual)					
01.01.2021 - 31.12.2021	180.000	no	96.752	no	no	no	no	276.752	n/a	n/a

\* n/a- not applicable

The remuneration and the other advantages/benefits granted to the General Manager in 2021 respect the incidental statutory approvals as well as the approved Remuneration Policy.

The table below shows the items included in the "Other benefits" category granted to the General Manager, such as travel expenses, health insurance, car, professional training, accommodation, telephone, laptop, tablet, other benefits.

**Table 5:** Items included in the "other benefits" category

Name and surname, Position	Period of activity	Non – financial benefits						
		Car	Travelling expenses	Accommodation	Professional Training / Training	Health insurance	Laptop	Telephone
Huang Liang Neng General Manager	2021	Yes	Yes	Yes	No	No	Yes	Yes

The General Manager had to fulfill in the financial year 2021 the objectives and attributions mentioned in the Mandate Agreement concluded with the company as well as to manage the challenging situations appeared during the financial year 2021, among which are the situations regarding the availability and price of raw materials, the cost of plastic granules increasing drastically, not only in terms of the unit price, but also in terms of the speed of increase of this price, as well as taking all measures to ensure the continuation of the company's activity in safe conditions for all parties involved in the Sars - Cov - 2 Pandemic context.

In 2021 there were no increases in the fixed remuneration of the General Manager of Romcarbon S.A. nor have any other non-financial benefits been granted, other than those set out in the table above.

Regarding any remuneration received by the General Manager of the company, during 2021, from any entity belonging to the same group, respectively from Romcarbon S.A. affiliated entities, we specify that the General Manager of Romcarbon S.A. also holds the position of Financial Advisor within the company Livingjumbo Industry S.A (company in which Romcarbon S.A. holds 99.8571% of the share capital).

The situation of remuneration received by the General Manager during 2021 from Romcarbon S.A. affiliated companies, in which it has significant holdings of over 25% of the share capital, is presented in the following table:

**Table 6:** The situation of remunerations received by the executive management from other entities of Romcarbon Group in 2021

Period of activity	Affiliated company	Fix Remuneration			Variable Remuneration		Special Benefits	Pensions	Total annual remuneration	Relative proportion of variable remuneration (Variable remuneration / fixed remuneration)	Share of fixed remuneration in total remuneration (Fixed remuneration / Total remuneration)
		Gross annual fixed remuneration	Compensation to advisory committees	Other benefits	Gross variable remuneration	Long-term variable remuneration (gross multianual)					
01.01.2021 - 31.12.2021	LivingJumbo Industry SA	84.000	no	no	no	no	no	no	84.000	n/a	100%

\* n/a- not applicable



## **Section 2: Variable remuneration in the form of shares and the right to recover the variable remuneration (component) of the adjustment type (malus) and of the restitution type (claw - back)**

The company did not grant variable remuneration in the form of shares during the financial year 2021.

To the extent that the decision to grant a variable remuneration component in the form of shares will be taken in the future, the Board of Directors will proceed at the optimal time to re-evaluate the remuneration policy, its revision and/or adequacy, so as to clearly establish within the policy, the procedure regarding the recovery of the variable remuneration, including the one granted in the form of shares, the period affected by the event that determines the recovery and / or the type of restitution, etc.

## **Section 3: The company's performance in the financial year 2021**

In short in 2021 Romcarbon S.A. performed better than in 2020.

The cumulated sales reached 264,737,647 lei, increasing by + 46% compared to 2020.

EBIDTA Operational registered an increase of 1,612,294 lei, + 13% compared to the previous period.

The profit from operational activities was, in 2021, of 7,560,431 lei, increasing by 4,364,788 lei (+ 137%) compared to the previous year.

In terms of operational activity, the biggest challenges in 2021 were the cost and availability of raw materials (plastic granules). Since the beginning of 2021, the cost of plastic granules has increased dramatically, not only in terms of the unit price, but also in terms of the speed of growth of this price. In terms of market availability, this was also a critical issue in 2021, which has never seen a similar instability. During this period, the management team, on the one hand, acted to adjust the selling prices of the products, so that they reflect the increase in the cost of raw materials, continuing to pursue the increase in quantities sold, and on the other hand, made great efforts. large to procure raw materials at the most advantageous prices, to ensure an uninterrupted production activity.

## **Section 4: The degree of compliance of the remuneration with the approved remuneration policy and the applied performance criteria**

During the financial year 2021, remuneration was made in accordance with the principles applied in the administration/management of the company's activities, respectively prudence, diligence, solid/sustainable development and effective risk management, without encouraging the assumption of risks incompatible with the activity profile, with the rules. internal or with the articles of association of the company.

Also, the remuneration in 2021 complied with the remuneration principles established by the applicable legal regulations regarding the work reward, the remuneration policy adopted by the company and was adequate to the size of the company, its internal organization, as well as the nature and complexity of the company's activities.

## **Section 5: Derogations from the application of the remuneration policy and / or from the procedure for its application**

Remuneration during the financial year 2021 did not register derogations from the application of the remuneration policy adopted by the company, as it was approved by the Decision of the Ordinary General Meeting of Shareholders no. 1 of 28.04.2021. There were also no deviations from the procedure for applying the remuneration policy.

## **Section 6: Annual evolution of remuneration, company performance and average remuneration based on the full-time equivalent of the issuer's employees who are not managers during the last 5 financial years**

The remuneration granted to the company's employees during each year from 2017 to 2021, reflects the conditions negotiated according to the Collective Labor Agreement, signed at company level for the years 2017 - 2019, 2019 -

2021 and 2021 - 2023, respectively, as well as the application of legal provisions regarding the establishment of the minimum gross salary in the country guaranteed in payment.

**Table 7:** Evolution of the average annual gross salary of Romcarbon SA employees based on the full-time equivalent during 5 financial years prior to 2021

Average annual gross salary based on the full-time equivalent of the Company's employees	Evolution 2021- 2020	Evolution 2020- 2019	Evolution 2019- 2018	Evolution 2018- 2017	Evolution 2017- 2016
Increase in relative value of average gross annual salary (%)	7.63%	8.56%	10.61%	30.30%	17.23%
Annual average gross salary increase value per company (RON)	282	291	326	715	347

The evolution of the main financial indicators of Romcarbon SA for the period 2017-2021 can be found in the table below:

**Table 8:** Evolution of the main financial indicators during 5 financial years prior to 2021

The main financial indicators	Financial year 2021 compared to financial year 2020	Financial year 2020 compared to financial year 2019	Financial year 2019 compared to financial year 2018	Financial year 2018 compared to financial year 2017	Financial year 2017 compared to financial year 2016
EBITDA Operational	1.612.296	55.977	934.534	(798.272)	732.262
	13,03%	0,45%	8,21%	-6,55%	6,40%
Operational profit	4.364.788	(240.880)	(1.651.600)	(2.659.860)	3.008.131
	136,59%	-7,01%	-32,46%	-34,33%	63,46%
Net profit	(2.316.562)	499.007	(4.430.257)	2.289	(105.409)
	-266,55%	134,83%	-92,29%	0,05%	-2,15%

\*EBITDA Operational (only core business is considered, excluding financial activity, asset sales, depreciation and other non-recurring items).

**A. The evolution of the gross annual fixed remuneration and its annual variation in the period 2017-2021, for the Directors of Romcarbon S.A.,** depending on the financial year 2021 are presented below.

The gross annual fixed remuneration granted to the administrators in the period 2017 - 2021 had the evolution from the following table:

**Table 9:** Evolution of the fixed annual remuneration of the members of the Board of Directors during 5 financial years prior to 2021

Name and surname	Position	Period of activity	Gross annual fixed remuneration				
			2021	2020	2019	2018	2021
Huang Liang Neng	Chairman Of BoD	26.04.2018 31.12.2021	0	15.770	93.501	68.883	NA
Wang Yi Hao	Member of BoD	01.11.2010 29.11.2021	0	13.408	79.500	77.852	63.726

Toderita Stefan Alexandru	Member of BoD	04.02.2020 31.12.2021	0	0	n/a	n/a	n/a
Wey Jiann Shyang	Member of BoD	29.11.2021 31.12.2021	0	0	n/a	n/a	n/a

\* n/a- not applicable

The variation of the gross annual fixed remuneration granted to the Company's Directors in relation to the previous year, for 5 financial years prior to the reporting year, respectively 2017 - 2021 is presented in the table below:

**Table 10:** Evolution of the variation of the annual fixed remuneration of the members of the Board of Directors during 5 previous financial years and 2021

Name and surname	Position	Period of activity	Variation of gross annual fixed remuneration				
			Fixed remuneration 2021 / Fixed remuneration 2020	Fixed remunerati on 2020 / Fixed remunerati on 2019	Fixed remuneration 2019 / Fixed remuneration 2018	Fixed remuneration 2018 / Fixed remuneration 2017	Fixed remunerati on 2017 / Fixed remunerati on 2016
Huang Liang Neng	Chairman Of BoD	26.04.2018 31.12.2021	n/a	1.01	1.02	n/a	n/a
Wang Yi Hao	Member of BoD	01.11.2010 29.11.2021	n/a	1.01	1.02	1.22	1.01
Toderita Stefan Alexandru	Member of BoD	04.02.2020 31.12.2021	n/a	n/a	n/a	n/a	n/a
Wey Jiann Shyan	Member of BoD	29.11.2021 31.12.2021	n/a	n/a	n/a	n/a	n/a

\* n/a – not applicable

The ratio between the gross annual fixed remuneration granted to the Company's directors during the financial year 2021 and the average gross salary per company based on the full-time equivalent granted to the issuer's employees, who are not managers, during the last 5 financial years is presented in the table below:

**Table 11:** The evolution of the variation of the annual fixed remuneration of the members of the Board of Directors in relation to the average annual gross salary per company during 5 financial years prior to 2021

Name and surname	Position	Period of activity	Gross annual fixed remuneration variation / Average gross salary annually on the Company				
			2021	2020	2019	2018	2021
Huang Liang Neng	Chairman Of BoD	26.04.2018 31.12.2021	n/a	2.13	2.29	2.49	
Wang Yi Hao	Member of BoD	01.11.2010 29.11.2021	n/a	1.81	1.95	2.11	2.25
Toderita Stefan Alexandru	Member of BoD	04.02.2020 31.12.2021	n/a	n/a	n/a	n/a	n/a
Wey Jiann Shyang	Member of BoD	29.11.2021 31.12.2021	n/a	n/a	n/a	n/a	n/a

\* n/a – not applicable

**B. The evolution of the gross annual fixed remuneration and its annual variation in the period 2017-2021, for the General Manager of Romcarbon S.A.,** depending on the financial year 2021 are presented below. The gross annual fixed remuneration granted to the General Manager in the period 2017 - 2021 had the evolution from the following table:

**Table 12:** The annual fixed evolution of the General Manager during 5 financial years prior to 2021

Name and surname	Position	Period of activity	Gross annual fixed remuneration				
			2021	2020	2019	2018	2021
Huang Liang Neng	General Manager	17.02.2020 31.12.2021	180000	142500	n/a	n/a	n/a

\* n/a – not applicable

The variation of the gross annual fixed remuneration granted to the General Manager of the Company in relation to the previous year, for 5 financial years prior to the reporting year, respectively 2017 - 2021 is presented in the table below:

**Table 13:** Evolution of the variation of the annual fixed remuneration of the General Manager during 5 financial years prior to 2021

Name and surname	Position	Period of activity	Variation of gross annual fixed remuneration				
			2021/2020	2020/2019	2019/2018	2018/2017	2021/2020
Huang Liang Neng	General Manager	17.02.2020 31.12.2021	1.00	n/a	n/a	n/a	n/a

\* n/a – not applicable

The ratio between the gross annual fixed remuneration granted to the General Manager of the Company, in office during the financial year 2021, and the average gross salary per company based on the full-time equivalent granted to the issuer's employees, who are not managers, during the last 5 financial years is presented in the table below:

**Table 14:** The evolution of the variation of the annual fixed remuneration of the General Manager related to the average annual gross salary per company during 5 financial years prior to 2021

Name and surname	Position	Period of activity	Gross annual fixed remuneration variation / Average gross salary annually on the Company				
			2021	2020	2019	2018	2021
Huang Liang Neng	General Manager	17.02.2020 31.12.2021	3.77	4.06	n/a	n/a	n/a

\* n/a – not applicable

### III. Conclusion

This report on the remuneration and other benefits granted to the Directors and the General Manager of the company during the financial year 2021 presents the complete summary of the remuneration and other benefits granted by the company to its managers, including by comparison with the average gross salary per company based

on full-time equivalent. to the issuer, who are not managers, during the last 5 financial years and was prepared in compliance with the provisions of art. 107 of Law no. 24/2017 on issuers of financial instruments, as amended by Law no. 158/2020 for amending, supplementing and repealing certain normative acts, of Regulation no. 5/2018 of the Financial Supervisory Authority, on issuers of instruments financial and market operations, of the Law no. 31/1990, regarding the commercial companies, of the Articles of Association of ROMCARBON SA and of the Remuneration Policy approved according to the Decision of the General Meeting of Shareholders of Romcarbon SA no.1 of 28.04.2021. The remuneration report for the financial year 2021 will be subject to the approval of the company's shareholders in the meeting of the Ordinary General Meeting of Shareholders to be convened for April 28, 2022, according to the financial calendar published by the company.

Chairman of the Board of Directors

Huang Liang Neng

Financial Manager

Zainescu Viorica Ioana

Deputy General Manager for Administration

Manaila Carmen