

**ROMCARBON S.A.
INCORPORATION ACT**

Shareholders: List-type natural and legal shareholders, profit and loss share 100%/100%

CHAPTER I – NAME, LEGAL FORM, HEADQUARTERS, DURATION

Art. 1. Name of the company

The name of the company is Societatea Comercială "ROMCARBON" S.A. Buzau.

In all documents, invoices, announcements, publications issued by the company, the name of the company will be preceded or followed by the words: "joint stock company" or the initials "S.A.", the share capital and the registration number in the Trade Register.

Art. 2. Legal form of the company

"ROMCARBON" S.A. Commercial Company is a Romanian legal entity, operating as a joint-stock company, according to the normative acts in force. It carries out its activity in accordance with the Romanian laws and with the present constitutive act.
SC ROMCARBON S.A. is a publicly owned commercial company.

Art. 3. The headquarters of the company

The headquarters of the company is in Romania, Buzău town, Transilvaniei street no. 132, Buzau county. The headquarters of the company can be changed to another place in Romania based on the decision of the General Assembly, according to the law.

The company can establish subsidiaries, branches, representatives, agencies, workplaces, offices, warehouses, shops and the like, located in other localities in the country and abroad. The company has open work points as follows:

1. Municipality of Iasi, Calea Chisinalui, no. 29, Iasi county
2. Municipality of Buzau, Str. Transylvania, no. 132, Buzau county – ROMCARBON Kiosk

Art. 4. Duration of the company

The duration of the company is unlimited, starting from the date of registration in the Trade Register.

CHAPTER II - OBJECT OF ACTIVITY OF THE COMPANY

Art. 5. The company has the following **main activity division: 22** – Manufacture of rubber and plastic products

The main field of activity is: 222 – Manufacture of plastic articles

Main activities according to the coding:

2221 Manufacture of plates, foils, tubes and profiles from plastic material

Secondary activities according to the coding:

2011 Manufacture of industrial gases

2059 Manufacture of other chemical products n.e.c.

2219 Manufacture of other rubber products

2222 Manufacture of plastic packaging articles

2223 Manufacture of plastic articles for construction

2229 Manufacture of other plastic products

2611 Manufacture of electronic subassemblies (modules

2790 Manufacture of other electrical equipment

2829 Manufacture of other machines and equipment for general use n.e.c.
2932 Manufacture of other parts and accessories for motor vehicles and for motor vehicles
3299 Manufacture of other manufactured goods n.e.c.
3312 Repair of machines
3314 Repair of electrical equipment
3319 Repair of other equipment;
3320 Installation of industrial machinery and equipment;
3511 Electricity production
3513 Electricity distribution
3514 Commercialization of electricity
3600 Catchment, treatment and distribution of water
3700 Collection and purification of waste water
3811 Collection of non-hazardous waste
3832 Recovery of sorted recyclable materials;
4311 Building demolition works;
4321 Electrical installation Works
4322 Plumbing, heating and air conditioning works
4531 Wholesale trade of parts and accessories for motor vehicles
4532 Retail trade of motor vehicle parts and accessories
4615 Intermediaries in the trade of furniture, household goods and hardware
4616 Intermediaries in trade in textiles, fur clothing, footwear and leather goods
4619 Intermediaries in trade with various products
4637 Wholesale of coffee, tea, cocoa and spices
4639 Wholesale trade, non-specialized, of foodstuffs, beverages and tobacco
4641 Wholesale of textile products
4642 Wholesale trade of clothing and footwear
4643 Wholesale of household electrical appliances, radios and televisions
4645 Wholesale of cosmetics and perfumery
4647 Wholesale of furniture, carpets and lighting
4651 Wholesale of computers, peripheral equipment and software
4652 Wholesale of electronic and telecommunications components and equipment;
4665 Wholesale of office furniture
4669 Wholesale trade of other machines and equipment
4676 Wholesale trade of other intermediate products
4677 Wholesale of waste and scraps
4690 Non-specialized wholesale trade
4711 Retail trade in non-specialized stores, predominantly selling food, beverages and tobacco
4719 Retail trade in non-specialized stores, predominantly selling non-food products
4789 Retail trade through stands, kiosks and markets of other products
4791 Retail trade through order houses or via the Internet
4799 Retail trade outside shops, stands, kiosks and markets
5210 Warehouses
5224 Manipulations
6810 Buying and selling own real estate
6820 Renting and subletting of own or rented real estate
7021 Consulting activities in the field of public relations and communication
7022 Business and management consultancy activities
7112 Engineering and related technical consultancy activities
7120 Technical testing and analysis activities
7410 Specialized design activities
7490 Other professional, scientific and technical activities n.e.c.
7739 Rental and leasing activities with other machines, equipment and tangible goods n.e.c.
7830 Other labor supply services
8230 Activities of organizing exhibitions, fairs and congresses
8291 Activities of collection agencies and credit reporting bureaus
8560 Education support services activities
Import-export activities

The company will be able to carry out its activity both in Romania and abroad, as well as in free zones in the country and abroad, in lei or in foreign currency, under any conditions, in compliance with the provisions of the legislation in force.

The company has the possibility to carry out any activity mentioned above, but not the express obligation.

At the same time, the company carries out any other activities, which are directly or indirectly related to the realization of the object of activity exposed above.

CHAPTER III - SHARE CAPITAL, SHARES

Art. 6. The subscribed and fully paid-up capital is **52,824,419.20 lei**, cash contribution, divided into **528,244,192** dematerialized registered shares, worth 0.1 lei each, with the following structure of the shareholding as of reference 27.06.2023:

List type natural and legal shareholders, profit and loss share 100%/100%

Art. 7. The shares

The company's shares are registered.

The records of the company's shareholders and shares will be kept in an independent private register.

The company's shares will be traded on the regulated capital market.

Art. 8. Increasing or reducing the social capital

The share capital of the company can be increased by the decision of the Extraordinary General Meeting or by the Decision of the Board of Directors (in case the AGEA has delegated this attribution to the Board of Directors) by all the means and procedures provided by the legal provisions and under the conditions provided by the law on bond issuers financial instruments and market operations and this act.

The existing shareholders will have the right of preference, under the law, when purchasing the new shares, proportional to the percentage held in the company's capital at that time. The payment made by the shareholders to the company in exchange for these shares will be made in accordance with the legal provisions and the approval of the General Meeting of Shareholders.

The deadline for exercising the right of preference is set by the Extraordinary General Meeting of Shareholders that approves the capital increase, and cannot be shorter than the deadline provided by law. If any of the aforementioned shareholders declines or fails for any reason to exercise their right of preference regarding the purchase of new shares within the term set by the Extraordinary General Meeting of Shareholders, this right will be transmitted to the other shareholders, who will be able to exercise it exercise within 1 week from the expiration of the term set by the meeting that approves the capital increase and proportional to the share held in the share capital on the date of identification of the shareholders who will benefit from the rights, established by this meeting. The General Meeting of Shareholders will be able decides to reintegrate the social capital by issuing new shares.

The Extraordinary General Meeting of Shareholders will decide to reduce the share capital, in accordance with the legal provisions, by reducing the nominal value of the shares, or by reducing the number of shares, or by acquiring own shares, followed by their cancellation, as well as in other cases of reduction of social capital.

In no case will the reduction of the share capital be able to affect in any way the quality of shareholder and the equality between shareholders.

Art. 9. Rights and obligations arising from the ownership of shares

Each share subscribed and paid for by the shareholders gives them the right to a vote in the general meeting of shareholders, the right to choose and be elected in the management bodies of the company, the right to participate in the distribution of the profit, according to the provisions of the company's constitutive act, and of the social asset upon dissolution of the company, as well as other rights provided by the legislation in force.

The acquisition of shares implies full adherence to the company's articles of incorporation.

The rights and obligations related to each share follow it in the case of its transfer to the property of another person.

The company's obligations are guaranteed by its patrimony.

The assets of the company cannot be encumbered by any debt or personal obligation of the shareholders.

A creditor of a shareholder can make claims on the part of the company's benefit due to him, only after the general meeting of shareholders approves the balance sheet and the benefit, as well as the share thereof, which is due to each shareholder under the terms of this constitutive act.

Each of the shareholders participates in benefits and losses in proportion to the share held in the social capital.

Art. 10. Assignment of shares

The shares are indivisible with respect to the company, which recognizes only one owner for each share.

The partial or total transfer of shares between shareholders or to third parties is done under the conditions and with the procedure provided by law.

CHAPTER IV – GENERAL MEETING OF SHAREHOLDERS

Art. 11. Attributions

The General Shareholders' Meeting is the governing body of the company, which decides on its activity and ensures its economic and commercial policy.

The ordinary general meeting of shareholders has the following powers:

- a) discuss, approve or modify the annual financial statements, based on the reports of the Board of Directors and the financial auditors;
- b) approves the distribution of the profit and fixes the dividends according to the law;
- c) appoints the administrators, monitors their activities, discharges them from their activities, pronounces on their management and revokes them;
- d) sets the compensation due to administrators;
- e) establishes and approves the income and expenditure budget and, as the case may be, the activity program for the next financial year;
- f) decides on the legal action of the administrators, directors and financial auditors of the company, for damages caused to it;

The extraordinary general meeting of shareholders has the following powers:

- a) decides to change the legal form and name of the company;
- b) decides on the change of the company headquarters;
- c) decides on the modification, reduction and completion of the object of activity of the company;
- d) decides on the modification of the duration of the company's operation;
- e) decides on the increase of the social capital, on the modification of the number of shares or their nominal value;
- f) decides to reduce the share capital, or as the case may be, its reintegration;
- g) decides on the dissolution and liquidation of the company;
- h) decides on the merger with other companies or the division of the company;
- i) decides on the conversion of one category of bonds into another category or into shares;
- j) decides on the issuance of bonds;
- k) decides on any amendment to the constitutive act and adopts any other decision for which the approval of the general meeting of shareholders is required, under the law;
- l) delegate competences to the Board of Administration.

The exercise of the powers mentioned in art. 11 paragraph 3 letter b), c), e), is delegated to the Board of Administration. The exercise of the attribution provided for in art. 12 para. 3 lit. is delegated to the Council of Administration will be exercised within the limit of the maximum level approved by the Decision of the Extraordinary General Meeting of Shareholders, under the conditions of the law.

Art. 12. Convocation of the General Meeting of Shareholders

General meetings are convened by the Board of Directors.

The ordinary general assembly takes place at least once a year, no later than 4 months after the end of the financial year, to examine the financial statements for the previous year and to establish the activity program and the income and expenditure budget for the current year.

The convening of the General Meetings of the Shareholders will be done in compliance with the advertising conditions and the other conditions stipulated by the law. In the notification for the first general meeting, it will be possible to set the day, time and place for the second meeting, when the first one could not be held.

The general assembly of shareholders meets at the company's headquarters or in other places in Buzau, with their exact indication.

Art. 13. Organization of the General Meeting of Shareholders

For the validity of the meetings of ordinary and/or extraordinary general meetings, the presence of the shareholders in the quorum established according to the legal provisions in force is necessary, and the decisions of the legally convened meetings will be adopted with the number of votes stipulated in Law no. 31/1990 on commercial companies.

The general assembly is chaired by the President of the Board of Administration; if he is not present, the General Assembly is chaired by the Vice-President of the Board of Directors, and if he is also absent, by another member of the Board of Directors or by the shareholder designated for this purpose by the President of the Board of Directors.

On the occasion of the holding of the General Assembly, it will choose, from among the present shareholders, 1 to 3 secretaries, who will check the list of shareholders, indicating the share capital that each one represents, the minutes drawn up by the technical secretary for ascertaining the number of shares submitted and the fulfillment of all the formalities required by law and the constitutive act for holding the general assembly.

The minutes of the general meeting will be entered in a register of minutes and will be signed by the person who presided over the meeting and by the secretary appointed to prepare it. The sessions of the General Assembly can be audio-video recorded.

Decisions are adopted by open vote.

The vote is exercised in secret in the situations and conditions provided by the law and this constitutive act.

The decisions of the general assembly are binding even for absent or represented shareholders.

The shareholders may be represented in the general meetings by any person, shareholder or third party, in compliance with the legal provisions regarding representation.

Art. 14. Exercise of voting rights

The decisions of the General Assemblies are taken by open vote.

Shareholders vote, as a rule, by raising their hands.

The secret vote is mandatory for the appointment or revocation of the members of the Board of Directors, for the appointment, revocation or dismissal of the financial auditor and for taking decisions regarding the responsibility of the members of the company's administrative, management and control bodies

The decisions of the General Assembly are binding even for absent or unrepresented shareholders.

CHAPTER V - COMPANY MANAGEMENT

Art. 15. The Board of Administration

ROMCARBON S.A. is administered by the Board of Directors composed of 3 members, elected or appointed 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 choice of administrators is made from among the candidates for administrator positions nominated by the current members of the board of directors or by the shareholders.

Persons who, according to the law, are incompetent or have been convicted for fraudulent management, abuse of trust, forgery, deception, embezzlement, perjury, giving or taking bribes, as well as for other crimes, are incompatible with the membership of the Board of Directors. provided by the law regarding commercial companies. The members of the board of directors will exercise their mandate with the prudence and diligence of a good administrator, with loyalty and in the interest of the company.

The Board of Directors is led by a President elected by the members of the Board of Directors for a duration that cannot exceed the duration of his mandate as administrator. The members of the Board of Administration also designate a substitute president who will hold the position of Vice President. At least one of the members of the Board of Directors is independent under the law. The President of the Board of Directors can also perform the function of General Director of the company.

On the date of updating this constitutive act, the Board of Directors is composed of:

1. – president C.A. – HUANG, LIANG – NENG, Chinese citizen, born on 11.07.1970 in Taiwan, domiciled [REDACTED] with [REDACTED] identified with passport [REDACTED]

2. – vice president C.A. - WEY, JIANN-SHYANG, Chinese citizen, born on 03.05.1963, in Taiwan, domiciled in [REDACTED] identified with passport [REDACTED]

3. – member of the C.A. – TODERIȚ ȘTEFAN – ALEXANDRU, Romanian citizen, born on 30.08.1994 in the Municipality of Bucharest, domiciled in [REDACTED] identified with [REDACTED]

elected for a 4-year term, which expires on 04.02.2028.

The Board of Directors meets at the company headquarters or in other places, monthly and whenever necessary, at the call of the President, at the reasoned request of at least 2 of its members or of the General Director, the President being obliged to attend such a meeting requests. The Board of Directors is chaired by the President, and in his absence, by the Vice-President.

The notices for the meetings of the Board of Directors will be sent, at least 5 days before the date of the meeting, by any means of remote communication (mail, e-mail, fax) that ensures confirmation of receipt, in writing, by the addressee/ the member of the Board of Directors convened. These convocations will include the date, respectively the location where the meeting of the Board of Directors will be held, as well as the agenda, no decision can be taken on other issues, except in case of urgency and with the condition of ratification in the next meeting by the absent members. In exceptional cases, justified by the urgency of the situation and by the interest of the company, the decisions of the board of directors can be taken by the unanimous vote of the members expressed in writing, including by e-mail, without the need for a meeting of the respective body.

For the validity of the decisions taken, the presence of at least half of the members of the Board of Directors is necessary and the decisions are taken with a simple majority of the members present. In case of equality of votes, the President of the Board of Directors (who is not the director of the company at the same time) will have the decisive vote. If the acting president of the Board of Directors cannot or is forbidden to participate in the vote, the other members of the Board of Directors will be able to elect a meeting president, having the same rights as the acting president. In case of parity of votes and if the president does not benefit from a decisive vote, the proposal put to the vote is considered rejected.

The meetings of the Board of Directors will take place in the presence of the administrators or by correspondence (post, e-mail, etc.). The meetings can also be held by any means of telecommunications such as videoconference or teleconference.

The members of the Board of Directors will express their vote regarding the issues on the agenda during the meeting, as well as through any means of remote communication (post, e-mail, fax) that ensures confirmation of the receipt of the vote expressed in writing, by the secretary the Board of Directors, at the latest until the end of the meeting for which they were summoned.

The Board of Directors' debates are recorded in the minutes of the meeting, which are entered in a register. The meetings of the Board of Directors can be audio-video recorded.

The minutes of the meeting are signed by the chairman of the meeting and by at least one other administrator.

The administrators' signatures will be submitted to the Trade Register in accordance with the legislation in force.

At the level of the Board of Directors, advisory committees can be set up with at least 2 members, one of them fulfilling the function of president of the respective committee. The advisory committees meet as often as necessary, at the call of the president, and the proposals/recommendations made to the Board of Directors (to substantiate the decisions taken by it) are adopted with the majority of votes cast. The duties and responsibilities of the advisory committees are established by the Board of Directors. At least one member of each advisory committee must be an independent non-executive administrator, the audit committee can only be composed of non-executive administrators, and at least one member of the audit committee must have experience in the application of accounting principles or in financial audit.

The management of the company is delegated by the Board of Directors to one or more Directors, one of whom will be the General Manager, who will be responsible for carrying out all the measures corresponding to the management of the Company, within the scope of the Company's activity and respecting the exclusive powers reserved by the Law or by the Articles of Association, the Board of Directors or the General Meeting of Shareholders.

In this sense, in relations with third parties, the Company is represented by the Directors of the Company based on the provisions of art. 143² para. 4 in conjunction with art. 143² para. 4 of Law 31/1990 on commercial companies, which will act independently within the limits of the mandate received.

Directors will be appointed or dismissed from office by the Board of Directors, which will also establish their remuneration as well as their duties, responsibilities and powers, the duties of representing the Company may be delegated by the Directors of the Company to a third party only with the prior written consent of to the Board of Directors.

The President, the members of the Board of Directors, the Directors of the Company, are liable individually or jointly, as the case may be, to the company, for damages resulting from crimes or deviations from the legal provisions, for deviations from the constitutive act, as well as for mistakes in the administration and management of the company .

In such situations, they may be revoked by the decision of the General Meeting of Shareholders/Board of Directors.

Art. 16. Attributions of the Board of Administration

- a) approves the organization and functioning Regulation and the Internal Regulation of the company;
- b) establishes the strategy regarding the salary of the company's employees depending on their studies and the work actually performed, respecting the minimum salary limit provided by the law and other rights and obligations;
- c) decides on the conclusion of legal acts for a fee or free of charge, through which the company transfers or acquires a property right, a real right or a right of claim, exchanges, establishes as a guarantee, rents, transfers and acquires the use, takes into account leasing goods, under the conditions of the law and approves within the limits of the law, the granting by the Company of any guarantee or compensation as well as any advance or loan, other than that of a commercial credit granted in the course of the usual activity;
- d) approves the contracting of loans or indebtedness or the establishment of an obligation of the nature of a loan in the charge of the Company other than commercial debts, contracted in the ordinary course of the activity;
- e) decides on the establishment or dissolution of branches, subsidiaries, agencies, work points and similar ones;
- f) establishes the personnel tactics and strategy of the company, mandating the Directors of the Company to hire or fire personnel;
- g) approves the organizational structure of the company, the number of positions, as well as the regulations for the establishment of functional and production departments;
- h) establishes the marketing tactics and strategy, as well as the main directions of activity and development of the Company and supervises the activity of the directors of the company;
- i) applies and monitors compliance with the principles of corporate governance and ethical principles at the level of the Company;
- j) submit for approval to the General Meeting of Shareholders within no more than 4 months from the end of the financial year, the financial statements for the previous year, the investment plan, as well as the draft activity program and the draft income and expenditure budget of the company for the current year and proceed to update them, as appropriate;
- k) resolves other issues determined by the General Assembly;
- l) appoints and revokes the Directors of the company and establishes their remuneration, attributions, responsibilities and powers;
- m) negotiates the collective labor contract with the representatives of the company's employees and approves collective layoffs, as well as any other organizational restructuring plan of the Company;
- n) performs any activity that is related to the administration of the company, which is in its interest and within the limits of the rights conferred by the law and the constitutive act;
- o) appoints and revokes the president of the Board of Directors;
- p) appoints the internal financial auditor, monitors the way the activity is carried out, discharges him from the activity and revokes him.
- q) decides the participation of ROMCARBON S.A. to the share capital of any commercial company, within the limits of the approved investment ceiling.

Any of the administrators will be able to delegate, partially or totally, the exercise of the powers held on the basis of this constitutive act to the Directors of the Company or to a third person, based on a power of attorney under a private signature or an authentic power of attorney, as the case may be.

CHAPTER VI - COMPANY ACTIVITY

Art. 17. Economic-financial exercise

The economic-financial exercise begins on January 1 and ends on December 31 of each year. The first exercise begins on the date of the company's registration at the Trade Registry Office.

Art. 18. Accounting records and financial statements

The accounting records and financial statements are drawn up in accordance with the legal provisions.

Art. 19. Calculation and distribution of profit

The company's profit and the manner of its distribution are established on the basis of the financial statements approved by the ordinary General Meeting of shareholders.

Art. 20. Company registers

The company keeps the registers provided by law.

CHAPTER VII

AMENDMENT OF THE CONSTITUTIONAL ACT. MERGER AND DIVISION. DISSOLUTION AND LIQUIDATION OF THE COMPANY. RESOLUTION OF DISPUTES

Art. 21. The company will be able to change its legal form and amend the constitutive act through the decision of the General Shareholders' Meeting, after the legal formalities regarding registration and publicity have been fulfilled.

Art. 22. The merger of the company is decided by the general meeting of shareholders.

In case of merger, all formalities required by law must be fulfilled.

The dissolution of the company takes place under the conditions provided by the legislation in force.

The dissolution of the company will be entered in the Trade Register, published in the Official Gazette within the term provided by law from the decision of the general meeting of shareholders or from the date of finality of the judgment pronouncing the dissolution.

In case of dissolution, the company is liquidated. The liquidation of the company is done under the conditions and in compliance with the procedure provided by Law 31/1990 and other legal provisions that regulate this situation.

The dissolution of the company must be registered with the competent bodies and published in the Official Gazette.

Art. 23. In the event of a dispute between the shareholders, an amicable settlement of the dispute will first be attempted.

If the dispute is not resolved in this way, the dissatisfied shareholder can address the competent common law court.

The provisions of this constitutive act are complemented by law with the relevant legal provisions.

This INCORPORATION ACT was updated by legal counsel Jurubita Mihaela, pursuant to art. 204 para. 4 of Law 31/1990 and was signed under the private signature of the CEO, Mr. Huang Liang Neng.

Date:02.02.2024

CEO

Huang Liang Neng

For signature please refer to Romania page