

INDEPENDENT REPORT OF LIMITED ASSURANCE OVER THE INFORMATION INCLUDED IN THE CURRENT REPORTS ISSUED BY THE COMPANY IN ACCORDANCE WITH THE PROVISIONS OF LAW NO. 24/2017 AND REGULATION NO. 5/2018 ISSUED BY THE FINANCIAL SUPERVISORY AUTHORITY

To the Board of Directors of *Romcarbon S.A.*

Scope of the Independent Auditor's Report

We have been contracted by ROMCARBON S.A. herein after referred to as “the Company” or “Romcarbon”) in order to report according to the requirements of Law no. 24/2017 on issuers of financial instruments and market operations, as revised (herein after referred to “Law no. 24/2017”) on the information included in the accompanying current Report No.1225, dated 23.12.2025) (relating to the period from 1 January 2025 to 30 November 2025) (herein after referred to “Current Report”), which were prepared by the Company in accordance with article 108, paragraph 1 (former article 92³ paragraph 1) from Law 24/2017, and the provisions of the Regulation no.5/2018 of the Financial Supervisory Authority (herein after referred to as “FSA”), to report to the FSA and the Bucharest Stock Exchange (“BSE”) and published during the period from 1 July 2025 to 31 December 2025, in the form of a limited assurance conclusion.

Specific purpose

The scope of our report is exclusively that laid down in the first paragraph hereof, and our report is prepared for the information of the Company, of the BSE and the FSA and shall not be used for any other purpose. Our report shall not be deemed adequate for use by any party that wishes to acquire rights towards us, other than the Company, for any purpose or in any context.

Any party other than the Company, which gains access to our report or a copy hereof and choses to rely on our report (or a portion hereof), shall do so on its own responsibility. Our engagement was conducted so as to report on such matters that we must report in an independent limited assurance report, and not for other purposes. This report refers only to the elements mentioned hereunder and does not extend to the Company’s financial statements or other Report issued by the Company, individually or as a whole.

Management’s responsibility

The Company’s management is responsible for the preparation of the Current Report and conclusion of the transactions reported in accordance with Law no. 24/2017 and FSA Regulation no. 5/2018, as revised. Moreover, the Company’s management is responsible for the design, implementation and maintenance of internal controls that enable the preparation of Current Report that are free from material misstatements, whether due to fraud or error. The Company’s management is also responsible to make sure that the supporting documents underlying the preparation of the Current Report and evidence provided to the auditor are complete, correct and justified.

Auditor’s responsibility

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 (Revised) “*Assurance engagements other than audits or reviews of historical financial information*”. These provisions require that we comply with *Code of Ethics* and the *Standards regarding independence*, plan and perform the assurance engagement to obtain limited assurance about the Current Report.

We apply the International Standard on Quality Management 1 (“ISQM1”) and, accordingly, we designed implemented and operate a comprehensive system of quality control for audits or revisions of the financial statements, or other missions of assurance or connex services, including documented policies and procedures regarding compliance with relevant standars and ethical and professional requirements, from applicable legal and regulatory requirements.

We comply with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (“IESBA Code”), which establishes fundamental



principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The procedures selected depend on the auditor's judgment and understanding of the reported transaction included in the Current Report, and of other circumstances of the engagement, as well as on our considerations as to the areas where material misstatements might arise. In obtaining an understanding of the reported transaction included in the current Report, we have taken into consideration the process used by the Company for concluding the transactions and preparing and presenting the current report in accordance with Law no. 24/2017 and FSA Regulation 5/2018, for the purpose of determining the assurance procedures applicable in the given circumstances, but not for the purpose of expressing a conclusion on the efficacy of the process or of the Company's internal control for concluding the reported transaction included in the Current report and for preparing and presenting the annexed Current report.

The procedures include, in particular, making enquiries of those in charge of financial reporting and risk management, as well as additional procedures aimed at obtaining evidence on the information included in the Current report.

The procedures of obtaining evidence in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

As regards the Company's Current report, in order to assess the justified and correct nature of the transactions reported in such Report, we have conducted the following procedures:

- 1) We have obtained from the Company the accompanying Current report and details on the transactions included in such Report.
- 2) We have checked whether the persons approving such Report are the Company's authorised representatives and requested the list of authorised signatures.
- 3) For the transactions analysed sampled, presented in the Current Report, we have determined whether the details thereof are consistent, in all material respects, with the information included in the signed contracts/contractual agreements, made available to us, and whether they were signed by the Company's representatives, in accordance with the list of authorised signatures provided to us. Where applicable, we have checked whether the details included in the Current report(s) match the documentation pertaining to such contracts: the parties who signed the supporting documents; the date when the documentation was signed and the nature thereof; description of the type of goods/services indicated in the documentation; the achieved or estimated aggregate value of the contracts and, where applicable, guarantees and penalties established, payment terms and methods, the related contractual terms and conditions.
- 4) For the transactions analysed sampled, we have checked whether the details presented in the accompanying Current Report match the information obtained by us following the enquiries with the Company's management as well as with the documentation accompanying the contracts, as applicable.
- 5) For the transactions analysed sampled, to the extent there is a market price for the goods or services provided between the Company and its affiliates, we have discussed with the Company's management the pricing of such goods or services and whether, on a case by case basis, the agreed upon prices are consistent with those applied by other (third) parties for similar goods or services and whether the related contracts are approved by the board of directors of the Company.

If there are no market prices available, we have analysed whether such transactions are carried out based on the Company's internal procedures regarding the substantiation of the pricing and, respectively, whether the related contracts are approved by the Company's board of directors or supervisory board in accordance with its internal procedures.

Our procedures have been conducted only for the transactions included in the accompanying Current Report, published during the period from 1 July 2025 to 31 December 2025. We have not conducted



any procedures to check whether Current Report include all the transactions that the Company should report as per article 108 from Law 24/2017.

Conclusion

Our conclusion was formed on the basis of and considering the matters presented in this independent limited assurance report.

Based on the procedures described above and the evidence obtained, nothing has come to our attention that causes us to believe that:

- a) the information included in the accompanying Current Report is not consistent in all material respects with the supporting documents made available to us by the Company.
- b) the information included in the accompanying Current Report is not consistent in all material respects with the requirements of Law no. 24/2017 and FSA Regulation 5/2018, as regards the signatories of the supporting documents; the date when the documentation was signed and the nature thereof; the description of the type of goods/services referred to in the documentation; the achieved or estimated aggregate value of the contracts, and, if applicable, guarantees and penalties established, payment terms and methods, the related contractual terms and conditions.
- c) the contracts underlying the transactions reported and analysed have not been duly authorised by the Company's representatives and have not been approved by the Company's board of directors and supervisory board.
- d) the prices agreed upon by the parties have not been mutually accepted based on the type of goods/services and other terms and conditions stipulated, as applicable, in the agreements between the parties and have not been determined according to the criteria mentioned at item 5) of the list of procedures herein above.

Refer to the original signed Romanian version

On behalf of, BDO AUDIT

Registered on Financial Auditors Public Register, code FA18

Name of signing person: Lucian Dumitru

Registered on Financial Auditors Public Register, code AF187/268/23

Bucharest, Romania

January 30, 2026

Annex

1. Current Report forming the subject matter of this limited assurance report.

No.1225/23.12.2025

CURRENT REPORT

according to art.108 of Law 24/2017 with subsequent amendments and completions and art. 234 letter i) of the A.S.F. Regulation no. 5/2018

Considering: A.S.F. Regulation no.5 / 2018 regarding the issuers of financial instruments and market operations; Law no.24 / 2017 regarding the issuers of financial instruments and market operations, with modifications and completions; Law no.31/1990, of the companies, republished with subsequent amendments, the articles of association of the company SC ROMCARBON S.A.

Date of report:23.12.2025

Name of Issuer: ROMCARBON S.A.

Headquarters: 132, Transilvaniei street, Buzau, Buzau County

Phone number: 0238/711 155/Fax number:0238/710 697

Single registration code: RO 1158050

Number of Trade Registry: J 10/83/1991

Subscribed and paid up capital: 52,824,419.20 lei

Regulated market where the issued securities are traded: BVB Standard Category

Event to be reported: Reporting transactions with affiliated parties according to art.108 par. (12) and (13) of Law no. 24/2017, as amended and supplemented

ROMCARBON S.A. informs the shareholders and investors on the conclusion, on December 22, 2025, of the Additional Act no.19 to the Sale and Buying – Selling Contract no. 899/04.02.2010, concluded by Romcarbon S.A. as Seller and Livingjumbo Industry S.A as buyer (a company in which Romcarbon SA holds 99.857% of the share capital), Contract whose value thus exceeds **5%** of the value of Romcarbon SA's net assets, according to the latest published individual financial reports.

Considering the provisions of art.108 paragraph (13) of Law no.24/2017, as amended and supplemented and republished, Romcarbon S.A. informs the shareholders and investors that between 01.01.2024 - 30.11.2024 executed with the same affiliated party, Livingjumbo Industry S.A., within the same financial year, transactions that cumulatively exceed 5% of the net assets of Romcarbon S.A. according to the individual financial reporting for 2024.

We also specify that by concluding Additional Act no.19, mentioned above, the Buying – Selling Contract no. 899/04.02.2010, concluded between Romcarbon SA, as Seller and Livingjumbo Industry SA, as Buyer, exceeds also **10%** of the net turnover related to the last annual financial statement, in accordance with the provisions of art. 234 letter i) of the ASF Regulation no. 5/2018.

Details regarding the reported events can be found in Annex 1 to the Current Report acc.to art.108 of Law no. 24/2017.

The reciprocal receivables on **30.11.2025** are:

Company name:	ROMCARBON S.A	ROMCARBON S.A
	- supplier -	- client -
Livingjumbo Industry S.A.	35,019,028	364,139

With consideration,
Chairman of the Board of Directors
and
General Manager
Huang Liang Neng

Annex 1 to the Current Report regarding transactions carried out during the period **01.01.2025 – 30.11.2025** with the same affiliated party

Contractual quality SC ROMCARBON SA	Contractual quality LIVINGJUMBO INDUSTRY SA	Contract object	Contract no.	Delay penalties	Payment terms and methods	Value achieved 11 months 2025[excluding VAT]	Contract duration
Seller	Buyer	PE products sale	3357/17.01.2019	0.15%/zi	60 days from delivery	4,334,580 lei	31.12.2025
Seller	Buyer	Sale of polymer granules	899/04.02.2010	0.15%/zi	45 days from delivery	23,794,505 lei	Initially 1 year, with automatic annual extension
Seller	Beneficiary	Utilities supply	2586/1/12.07.2005	-	15 days from invoice	2,298,789 lei	automatic extension 1 year
Seller	Beneficiary	Utilities supply	5648/24.11.2015	0.30%/zi	15 days from invoice	2,189,352 lei	automatic extension 1 year
Lessor	Locatar	Server rental	1138/29.01.2015	0.15%/zi	15 days from invoice	8,415 lei	automatic extension 4 years
Supplier	Beneficiary	Waste processing	4999/29.09.2015	0.03%/zi	60 days from invoice	396,686 lei	automatic extension 1 year
Lessor	Lessee	Space rental	619/19.04.2010	0.15%/zi	Until the 30 th of the current month	774,508 lei	5 years starting 01.11.2022
Lessor	Lessee	Space rental	J/913/17.01.2017	0.15%/zi	Until the 30 th of the current month	237,063 lei	31.12.2026
Lessor	Lessee	Space rental	J/914/17.01.2017	0.15%/zi	Until the 30 th of the current month	167,166 lei	31.12.2026
Lessor	Lessee	Space rental	J/1722/01.08.2017	0.15%/zi	Until the 30 th of the current month	117,052 lei	01.08.2027
Lessor	Lessee	Space rental	J725/22.12.2020	0.15%/zi	Until the end of the invoicing month	162,814 lei	5 years starting 01.01.2021
Seller	Beneficiary	Weighing services	ctr. 613/11.10.2016	0.1%/zi	15 days from invoice	1,440 lei	automatic extension 1 year
Seller	Beneficiary	Electrical repair services supply	ctr. 50/03.02.2025			2,124 lei	automatic extension 1 year
Seller	Beneficiary	Sales of stock of materials, goods and services on an order basis	Comanda Client LJI	-	-	15,213 lei	
Supplier	Beneficiary	Execution of mechanical processing works	6564/10.07.2015	0.05%/zi	30 zile de la emiterea facturii	56,165 lei	Initially 1 year, with automatic annual extension
TOTAL SALES						34,555,872 lei	

Contractual quality SC ROMCARBON SA	Contractual quality LIVINGJUMBO INDUSTRY SA	Contract object	Contract no.	Delay penalties	Payment terms and methods	Value achieved 11 months 2025[excluding VAT]	Contract duration
Buyer /Beneficiary	Seller/Suplier	Waste purchase	J521/19.08.2016	-	15 days from invoice	291,851 lei	automatic extension 1 year
Buyer /Beneficiary	Seller/ Suplier	Product purchase [Big-bags]	J8/06.01.2021	0.15%	60 days from delivery	1,177,666 lei	31.12.2025
Buyer /Beneficiary	Seller/ Suplier	Purchases of stocks of materials, goods and services on an order basis	Supplier order~LJI	-	30 days from invoice	76,263 lei	-
TOTAL ACQUISITIONS						1,545,780 lei	

General manager
Huang Liang Neng

Financial Manager
Zăinescu Viorica Ioana