



Chimcomplex is changing the rules in the labor market with three spectacular moves:

Offers the highest salary increases in Romania, with the salary package increasing by 42%

Is the first company in Romania to index salaries by 125% compared to the inflation rate

Massively transforms its salary policy to be attractive even for Western Europeans

Bucharest, January 31st 2024. Chimcomplex, the main producer and supplier of vital chemical substances in the region, announces a significant salary increase for its employees starting from February 2024, with the signing of a new collective labor agreement.

"The record increase of the salary package by 42% over the next 2 years is the main news brought by the new CLA. Adapted to the new fiscal policies in Romania, it surpasses industry expectations, bringing the highest salary increases in the entire country. The new collective labor agreement was negotiated 6 months earlier than the expiration date of the current one to support employees whose incomes have been impacted by the price increases throughout the economy," said Ștefan Vuza, Chairman of the Chimcomplex Board of Directors.

All this at a time when, at the European level, salary increases imply a general increase of 5.5%, while in Romania, the average is 11%.

The new CLA includes several motivational packages as follows:

- 10% general salary increase;
- 24% variable salary increase through an adjustment mechanism;
- Salary increase for 2025, by 125% of the inflation value in 2024 – being the first company in Romania to apply indexations above the inflation rate by 125%.
- Increase in the value of meal vouchers starting from January 2024, from 35 to 40 RON/voucher, respectively by 14.3%.
- **Health package.** All employees will benefit from a private medical subscription that will cover high-quality medical services. This subscription will include a set of over 300 laboratory analyses, consultations with general practitioners and specialists, including medical imaging services (ultrasounds, MRI, CT, etc.) that can be accessed for free within a limit of 5,000 lei/employee/year.

The budget allocated for health services represents 2% of the salary fund. Prevention will be a permanent policy of the company, which will support each employee to lead a healthy life.

The company trusts that the change in employees' behavior will occur in less than a year, and the prophylactic use of medical services will become a habit.



- The budget for flexible benefits (holiday vouchers, annual transport cost, etc.) increases from 2,000 lei/year to 3,250 lei/year, respectively by 62%.
- Individual motivational package includes 3 to 12 annual salaries offered based on the achievement of indicators and tasks assumed by each employee with KPIs.
- The package of bonuses and aids (which includes 10 categories of bonuses and aids) will increase by 62% - the highest increase in the economy, including:
 - 100% increase in the value of the March 8th bonus for ladies,
 - 100% increase in the value of the June 1st bonus for the minor children of employees,
 - Private pension motivational package - pillar 3 – under individual negotiation.
- **ESOP package:** Chimcomplex has approved and is implementing a stock bonus program, estimating that in the coming years, employees will receive shares with an average value of 40,000 lei/person.

Chimcomplex launched the Share Ownership Plan for Employees – ESOP 2022-2032 as early as 2021, an instrument of loyalty and motivation. All employees received the first 100 free shares in 2023, and in 2024, another package of 120 shares will be granted to employees, with an increasing value by 20%. In 2025, the package will increase again by 20% compared to the basic package, reaching 140 shares/employee. Share packages will increase by 20% each year for the next 3 years.

"I agree with and support the Government's policy in rapidly implementing the salary increase policy in Romania, and the spectacular increases offered by us at Chimcomplex will send a strong signal to the labor market! Why? Because it is time for Romania to change the 'low-wage economy' model to that of a high-performance economy, as we now have all the advantages to make this strategic repositioning! It is true that this new salary policy will bring much stress because, in parallel, labor productivity must be increased, but this task belongs to entrepreneurs who must make investments and managers who must streamline processes and efficiently manage new costs. Some factories will close but the effort to reposition Romania from an economy with low labor costs to the most efficient economy in Eastern Europe is worth all the stress that will follow!" added Ștefan Vuza, Chairman of the Chimcomplex Board of Directors.

About Chimcomplex

Chimcomplex is the main manufacturer and supplier of vital chemicals in the region, specializing in polyols, chlor alkali and oxo-alcohols. It is a strategic company for the Romanian economy, the largest chemical plant, with 2 industrial platforms in Onești and Râmnicu Vâlcea. Chimcomplex is a company with a tradition of almost 70 years, which develops quality products for a better life and a sustainable future. In 2022 Chimcomplex registered a turnover of 2,259 million lei.