



Corporate Governance Statement on December 31, 2021

Containing the self-assessment of the degree of compliance with the "provisions to be fulfilled" specified in the document "Principles of Corporate Governance for the AeRo market – the BVB stock market", entered into force on 04.01.2016, as well as of the measures adopted or to be adopted, in order to reach the fulfillment of all of them.

Preamble

The Corporate Governance Principles of the Bucharest Stock Exchange applied by the company CHIMCOMPLEX S.A. BORZESTI, aim to increase the level of transparency and trust for the shareholders of the company and to create a closer connection with them, as well as a greater openness to potential investors.

A good corporate governance is a powerful tool for increasing business competitiveness, and CHIMCOMPLEX S.A. BORZESTI aims to fulfill all these recommendations, contributing to increasing the economic efficiency of the activity and increasing the confidence of investors.

Any significant change from this Annual Corporate Governance Statement will be presented in a current report.

Table regarding the compliance with the Principles of Corporate Governance:

Principles of Corporate Governance	Observed	Do not partially observe or comply with	Reason for non-compliance
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<p>A. 1. The company must have an internal regulation of the Board of Directors that includes terms of reference regarding the Board and the key management functions of the company. The administration of conflict of interest at Board level must also be dealt with in the Board Regulation.</p>	X		
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<p>A.2. Any other professional commitments of the Members of the Board, including the position of executive or non-executive member of the Board in other companies (excluding subsidiaries of the company) and non-profit institutions, shall be brought to the attention of the Board before appointment and during the term of office.</p>	X		
<p>A.3. Each member of the Board shall inform the Board of any connection with a shareholder who directly or indirectly owns shares representing not less than 5% of the total number of voting rights. This obligation considers any kind of relation that may affect the position of the respective member on matters related to the decisions of the Board.</p>	X		

<p>A.4. The annual report must inform if an assessment of the Board, under the leadership of the President. It must also contain the number of Board meetings.</p>		X	The company is to elaborate during 2022, the procedure regarding the evaluation of the Board, and in the annual report will be presented aspects regarding the Meetings of the Board.
<p>A.5. Procedure regarding the cooperation with the Authorized Consultant for the period in which this cooperation is imposed by the Bucharest Stock Exchange.</p>	X		
<p>B.1. The Board will adopt a policy so that any transaction of the company with a subsidiary representing 5% or more of the net assets of the company, according to the most recent financial report, is approved by the Board.</p>	X		
<p>B.2. The internal audit must be carried out by a separate organizational structure (internal audit department) within the company or through the services of an independent third party, which will report to the Board and, within the company, will report them directly to the General Director.</p>	X		
<p>C.1. The company will publish in the annual report a section that will include the total revenues of the members of the Board and of the General Manager for the financial year, respectively and the total value of all bonuses or any variable compensations and also the key assumptions and principles for</p>	x		

calculating the revenues mentioned above.			
<p>D.1. In addition to the information provided in the legal provisions, the company's website will contain a section dedicated to the Relationship with Investors, both in Romanian and English, with all the relevant information of interest to the inventors.</p>	X		
<p>D.2. A company must have adopted a dividend policy of the company, as a set of directions related to the distribution of net profit, which the company declares that it will comply with. The principles of dividend policy must be published on the company's website.</p>	X		
<p>D.3. A company must have adopted a policy on forecasts and whether they will be provided or not. Forecasts are quantified conclusions of studies aimed at determining the total impact of a list of factors related to a future period (so-called hypotheses). The policy must stipulate the frequency, the period considered and the content of the forecasts.</p> <p>Forecasts, if published, will be part of annual, half-yearly or quarterly reports. The forecast policy must be published on the company's website.</p>	X		

<p>D.4. A company must set the date and place of a general meeting, so as to allow the participation of as many shareholders as possible.</p>	<p>X</p>		
<p>D.5. The financial reports will include information, both in Romanian and in English, on the main factors influencing the changes in the sales, operating profit, net profit or any other relevant financial indicator.</p>	<p>X</p>		
<p>D.6. The company will organize at least one meeting / conference call with analysts and investors, every year. The information presented on these occasions will be published in the Investor Relations section of the company's website, at the time of the respective meeting / conference.</p>	<p>X</p>		

**CHAIRMAN OF THE BOARD OF DIRECTORS,
dr.ec. Vuza Stefan**