

**CHIMCOMPLEX S. A. BORZESTI**

**Romania – Bacau; Onesti, Industriilor str, nr. 3;**

**No. Reg.Com. J04/493/1991; CUI RO 960322; Share capital 304. 907. 851 lei**

**LEI (Legal Entity Identifier): 549300FCIHJZOG56WD36**

**Account: RO60BUCU1111215962132 - ALPHA BANK BUCHAREST**

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**Corporate Governance Statement**

**31.12.2022**

It contains the self-assessment of the degree of compliance with the "provisions to be fulfilled" specified in the document "Principles of Corporate Governance for the Regulated Market – the BVB stock market", as well as of the measures adopted or to be adopted, in order to achieve all 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 company's shareholders 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 to increase business competitiveness, and the company 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	Complied	Do not comply with or does partially	Reason for non-compliance
<b>A. 1.</b> 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 Council level must also be dealt with in the Council regulation.	X		
<b>A.2.</b> Any other professional commitments of the members of the Board,	X		

including the position of executive or non-executive member of the Board in other companies (excluding subsidiaries of the company) and the non-profit bodies, will be brought to the attention of the Council before appointment and during the term of office.			
A.3. Each member of the Board should inform the Board of any connection with a shareholder who directly or indirectly owns shares representing no less than 5% of the total number of voting rights. This obligation considers any kind of connection that may affect the position of the respective members on matters related to council decisions.	X		
A.4. The annual report shall inform whether an evaluation of the Council has taken place, under the direction of the President. It must also contain the number of Council meetings.		X	The company is to elaborate during the year 2023, the procedure regarding the evaluation of the Council, and the annual report will show aspects regarding the meetings of the Council.
A.5. The procedure regarding the cooperation with the Authorized Consultant for the period in which this cooperation is imposed by the Bucharest Stock Exchange.	X		
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 report financial, to be approved by the Council.	X		
B.2. The internal audit must			

<p>be carried out by a separate organizational structure (internal audit department) within the company or through the services of an independent third party, report to the Council, and, within the company, it will report them directly to the General Director.</p>	<p>X</p>		
<p><b>C.1.</b> 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 related to the financial year, respectively also the total value of all bonuses or any variable compensation and also the key assumptions and principles for calculating the income mentioned above.</p>	<p>x</p>		
<p><b>D.1.</b> In addition to the information provided in the legal provisions, the company's website will contain a section dedicated to the Investor Relationship, both in Romanian and English, with all relevant information of interest to investors.</p>	<p>x</p>		
<p><b>D.2.</b> The company must have adopted a dividend policy, 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>	<p>X</p>		
<p><b>D.3.</b> The company must adopt 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</p>	<p>X</p>		

<p>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>			
<p><b>D.4.</b> The company must establish the date and place of a general meeting, so as to allow the participation of a large number of shareholders.</p>	X		
<p><b>D.5.</b> The financial reports will include information, both in Romanian and in English, on the main factors that influence changes in sales, operational profit, profit net or any other relevant financial indicator.</p>	X		
<p><b>D.6.</b> 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 meeting / conferences.</p>	X		

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