



REMUNERATION REPORT FOR 2021

CARBOCHIM SA



Introduction

As of August 28, 2020, Law 158 amending, supplementing and repealing certain legislative acts, including Law 24/2017, came into force in Romania for issuers whose securities are admitted to trading on a regulated market.

This document complies with the provisions of Law 158/2020 and represents the Report on the remuneration of the directors and managers for the year 2021 of the company Carbochim SA.

The Remuneration Report is subject to the approval of the Board of Directors together with the Annual Financial Statements for 2021 and is subject to the vote within the Ordinary General Meeting of Shareholders, the opinion of the Shareholders of the General Meeting on the Remuneration Report resulting from the vote, having an advisory nature. Once approved, the Report is published on the website of the company CARBOCHIM and can be consulted for a period of 10 years.

The principles of remuneration of directors and managers are defined in the Remuneration Policy of Directors and managers (hereinafter referred to as the "Remuneration Policy"), which has been validated by the Board of Directors and approved in the Ordinary General Meeting of Shareholders of April 28, 2021. We remind you that the Remuneration Policy includes remuneration for Directors and managers.

The principles of Carbochim regarding remuneration ensure a strong alignment between the achievement of strategic objectives and long-term interests. The Remuneration Policy is an integral part of the overall business strategy.

The Remuneration Report contains information on the remuneration of all Directors and Chief Executive Officers in accordance with the Remuneration Policy applied in 2021.

PRESENTATION OF THE REMUNERATION COMPONENTS FOR 2021 OF THE MEMBERS OF THE BOARD OF DIRECTORS

The Board of Directors consists of five (5) directors, of whom one director is chairman of the Board of Directors of Carbochim SA.

The remuneration of the members of the Board of Directors shall be paid in accordance with the Remuneration Policy approved by the Ordinary General Meeting of Shareholders.

Fixed remuneration

The Ordinary General Meeting of Shareholders of April 28, 2021 approved for 2021 the net fixed monthly remuneration for each director of the Board of Directors amounting to RON 4,000 net/month.

Variable remuneration and other forms of benefits.

Directors during 2021 did not receive variable remuneration or other forms of benefits.

Details of the remuneration of the Board of Directors members during 2021

No.	Surname and First Name	Capacity in the Board of Directors	Activity period 2021	Fixed remuneration annual gross - RON	Other benefits
1	Popoviciu VIOREL	Chairman	January 1, 2021 - December 31, 2021	109,448	-
2	Popa Gheorghe Titus Dan	Member	January 1, 2021 - March 31, 2021	41,064	-
3	Ionescu Mircea	Member	January 1, 2021 - March 31, 2021	41,064	-
4	Crisan Viorel	Member	January 1, 2021 - March 31, 2021	41,064	-
5	Stoicescu Daniel	Member	January 1, 2021 - December 31, 2021	109,448	-
6	Giurgiu Adrian	Member	May 1, 2021 - December 31, 2021	54,696	-
7	Turbatu Ioan	Member	May 1, 2021 - December 31, 2021	54,696	-
8	Ungurean Ioan	Member	May 1, 2021 - December 31, 2021	54,696	-

PRESENTATION OF THE REMUNERATION COMPONENTS FOR 2021 OF THE CHIEF EXECUTIVE OFFICERS

The management of CARBOCHIM consists of four (4) Chief Executive Officers.

In accordance with the Remuneration Policy, the remuneration of the Chief Executive Officers in 2021 consisted of fixed remuneration and variable remuneration.

The fixed part of the remuneration for the Chief Executive Officer (General Manager) with a mandate contract during 2021 consisted of a gross monthly allowance.

During 2021, the Chief Executive Officer did not receive any variable remuneration.

The Chief Executive Officer with a mandate contract has benefited during 2021 from the settlement of the expenses related to the representation in the interest of the Company with: transport, daily allowance, accommodation expenses, based on supporting documents and which have been settled by the Company.

In accordance with the Remuneration Policy, the remuneration of the **Chief Executive Officers with an individual employment contract** in 2021 consisted of fixed remuneration and variable remuneration.

The fixed part of the remuneration for 2021 consisted of a gross monthly allowance established by the General Manager and which is renegotiated annually.

The Chief Executive Officers with individual employment contract benefited from the variable component during 2021 in the total amount of RON 30,000 net.

The variable component for the Chief Executive Officers with an individual employment contract is proposed by the General Manager and approved by the Board of Directors.

Details regarding the remuneration and other benefits of the Chief Executive Managers, during 2021

No.	Surname and First Name	Position	Start date of contract	Fixed remuneration annual gross - RON	Variable remuneration annual gross RON	Other benefits		
						Passenger car	Phone	Laptop
1	Popoviciu VIOREL	General Manager	February 2, 1990	549,409	-	YES	YES	YES
2	Barabula Mihaela	Chief Financial Officer	October 1, 2005	271,040	17,094	NO	YES	YES
3	Carean Nastasia	Technical Manager	April 16, 2003	284,010	17,093	YES	YES	YES
4	Giurgiu Liana	Sales Manager	June 1, 2016	270,758	17,094	NO	YES	YES

The remuneration and financial benefits granted to the Chief Executive Officers in 2021 fall within the limits approved by the General Meeting of Shareholders dated April 28, 2021 and comply with the provisions of the Remuneration Policy.

General remuneration limits for Chief Executive Officers

The Chief Executive Officers do not receive remuneration from any other Group entity.

The Remuneration Policy, the Mandate Contract and the Employment Contract entered into with the Chief Executive Officers do not provide for any clauses regarding the benefits related to the supplementary pension or early retirement schemes or regarding the deferral period or recovery of variable remuneration.

During 2021, the Directors and Chief Executive Officers did not benefit from shares of the issuer.

FINAL PROVISIONS FOR THE REMUNERATION REPORT

Compliance with the Remuneration Policy

There were no deviations from the Remuneration Policy regarding the remuneration of the members of the Board of Directors and of the Company's Directors in 2021.

The remuneration has complied with the structure and principles presented in the Remuneration Policy for all components of the remuneration.

**CHAIRMAN OF THE BOARD OF DIRECTORS,
CHIEF EXECUTIVE OFFICER,
ENGINEER POPOVICIU VIOREL-DORIN**

