



**To:**

**The FINANCIAL SUPERVISORY AUTHORITY  
BUCHAREST STOCK EXCHANGE S.A.**

**Current report**

**according to the provisions of Regulation no. 5/2018 on issuers and market operations and  
of Law no. 24/2017 on issuers of financial instruments and market operations**

**Reporting date: 10.04.2024**

**Company name: Chimcomplex S.A. Borzești**

**Address: Strada Industriilor nr. 3, Onești, Bacău County**

**Fax no.: 0234.302102**

**Phone: 0234.302250**

**Unique registration code: RO960322**

**Registration number with the Trade Register: J04/493/1991**

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

**Subscribed and paid-up share capital: 304.907.851 Lei**

**The market on which the securities are traded: Bucharest Stock Exchange, Main, Standard,  
symbol CRC**

**Event to be reported:**

**The decisions of the Board of Directors dated 09.04.2024**

Chimcomplex informs investors regarding the adoption of the following decisions of the Board of Directors dated 09.04.2024:

- i. approving the appointment of Mr. Steve Hunt as General Director of the Company, for a 4-year term starting on 01.06.2024;
- ii. approving the appointment of Mr. Adrian Teotoc as Financial Director of the Company, for a 4-year term starting with the date of the decision;
- iii. approval of the extension of the mandate of Mr. Florian Staicu as interim general director until 31.05.2024;
- iv. approval of the "Precautionary Measures and Accelerated Development Plan", including the following:

(2) The program of cost reductions for 2024 following the results of 2023 will start from the allowances of the members of the Board of Directors. Chimcomplex and those of the directors; Administrators' allowances granted in 2023 have already decreased by 71% compared to 2022 and will continue to decrease in 2024 by another 10%.



(3) The proposal to reduce the number of administrators from 7 members to 5 members; this proposal will be subject to AGEA approval in order to amend the constitutive act, so that the new structure of the board of directors will enter into force once the mandates of the current administrators expire (from 2024) and the appointment of the new administrators;

(4) The number of directors at the group level will be reduced by 11 positions through mergers; thus, the organization chart of the company's management structure will be resized by abolishing and/or merging the following 11 positions:

- Deputy Financial Director
- Deputy Development Technical Director
- Deputy General Director
- Operations Director Valcea
- Deputy Commercial Director
- Deputy Production Director
- Division Directors -3
- Directors of Departments - 2

v. The proposal not to grant dividends for the financial year 2023, with the profit remaining at the company's disposal for investments and liquidity assurance;

vi. GreenComplex will accelerate its production activity in the direction of green chemistry, chemical recycling;

vii. Are you coming the feasibility study phase of the first Bio-Chemistry Combine in Romania with production activities in Iasi and research activities in Buzau and Bucharest is launched;

viii. approving the convening of the AGEA on May 30, 2024, having on the agenda the authorization of the Board of Directors to implement a buyback program of a maximum number of 1,000,000 shares, with a nominal value of 1 leu/share, at a minimum price equal to the price of BVB market at the time of purchase and a maximum price of 24 lei/share. The purpose of the buyback program is the distribution of shares as incentive packages (stock option plan) to administrators, managers and employees of the Company and affiliated companies, according to the provisions of the Remuneration Policy. The authorization to purchase own shares is granted for a period of 18 months from the date of publication of the AGEA decision in the Official Monitor of Romania, Part IV. The Board of Directors of the Company will be fully empowered with regard to the implementation of the buyback program, subject to compliance with the applicable legislation and the shareholders' resolutions, including with regard to: the launch date, the prices at which the shares will be purchased, the method of purchasing the shares, the suspension or cancellation of the program, the application of the allocation criteria, the determination of the beneficiaries and the number of rights/options, to acquire shares, the period of exercise of the rights, the preparation and publication of information documents under the law, the conclusion of a contract with Estinvest S.A. for trading on the capital market.

The President of the Board of Directors,  
Stefan Vuza