

**ADMINISTRATORS' REPORT
ON THE GROUP'S ACTIVITY
CHIMCOMPLEX SA
IN 2025**

CUI RO960322, J1991000493044IBAN RO39CECEB00030RON1670888 / CEC Bank SA Victoria Branch



RO002593 RO002594 RO24.6687794N

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**ADMINISTRATORS' REPORT
ON ECONOMIC AND FINANCIAL ACTIVITY
OF THE CHIMCOMPLEX SA BORZEȘTI GROUP IN 2024
drawn up in accordance with the provisions of art.63 of Law 24/2017,
Annex 15 to ASF Regulation no. 5/2018**

The consolidated financial statements prepared by Chimcomplex SA Borzești for the financial year 2025 are prepared in accordance with International Financial Reporting Standards (IFRS) as approved by the European Union.

The consolidated financial statements of CHIMCOMPLEX SA as of December 31, 2025 refer to the Company and its subsidiaries: Greencomplex SRL (99.9998%), A5 Invest SRL (100%), Sistemplast S.A. (94.4%), Logiserv SRL (100%), CRC Worldtrade SRL (100%) (together being defined as the "Group") and the Group's interests in the associated companies: A6 Impex SA (50.5159%). The consolidated financial statements mainly comprise the activity of Chimcomplex Borzești SA, which is predominant within the Group, its activity being presented in detail in the Report to the Individual Financial Statements. This report contains only additional data, as a result of the consolidation of the Group's financial statements.

The preparation of the consolidated financial statements is done by summing the financial statements of the companies: Greencomplex SRL (99.9998%), A5 Invest SRL (100%), Sistemplast S.A. (94.4%), Logiserv SRL (100%), CRC Worldtrade SRL (100%), A6 Impex SA (50.5159%) - constituting the "Chimcomplex SA Group".

1. IDENTIFICATION DATA OF CHIMCOMPLEX SA BORZEȘTI

Name of the company: CHIMCOMPLEX S.A. BORZEȘTI

Registered office : Onești, 3 Industriilor Street, Bacău County

Phone: 0234/302100

Fax: 0234/302102

Unique registration code: RO 960322

No. of order in the Trade Register: J1991000493044

LEI Code : 549300FCIHJZOG56WD36

The market on which the issued securities are traded: Bucharest Stock Exchange -

- **Standard Category:** CRC Symbol

Object of activity: Manufacture of other basic inorganic chemicals

Share capital subscribed and paid up according to the Trade Register: 304,907,851 lei

The main characteristics of the securities issued by the company:

the share capital is divided into 304,907,851 shares with a nominal value of RON 1/share

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2. PRESENTATION AND HISTORY OF THE GROUP

CHIMCOMPLEX SA BORZEȘTI was established in 1990, based on the Government Decision no. 1200 of 12.11.1990, by division from the Borzești Petrochemical Plant and the full takeover of the patrimony of the Borzești Chemical Plant.

On March 15, 1991, CHIMCOMPLEX was organized as a commercial company with full state capital and registered with the Trade Register Office under no. J04/493/1991.

The company was privatized in 2003 by signing the share sale-purchase agreement on June 9, the company A2 IMPEX SRL Ploiesti taking over from APAPS (AAAS) a number of 63,240,247 shares, at a nominal value of 2.5 lei (ron), representing 94.7465% of the company's share capital on that date.

On December 7, 2018, Chimcomplex SA Borzești acquired from Oltchim SA the assets (intellectual property rights, land, constructions, movable property, investments in progress) related to the chlorosodium plants, propenoxide, polyols-polyethers, oxo-alcohols, monomer, PVC I, utilities, wagon park, on the Rm.Vâlcea industrial platform. The value of the transaction was 589,328,986 lei, excluding VAT.

For the activity in Rm. Vâlcea, the Rm. Vâlcea Branch was established, without legal personality.

CHIMCOMPLEX SA Borzești is organized and operates according to the statute and based on Law no. 31/1991 republished, in compliance with the Law on the Capital Market no. 297/2004 and the Law on Issuers no. 24/2017.

As of 31.12.2025, the share capital of Chimcomplex SA Borzești is RON 304,907,851, divided into 304,907,851 shares with a nominal value of RON 1/share, according to the records from the Trade Register attached to the Court of Bacău.

C.R.C. Holding Alchemy B.V. Amsterdam NLD is the main shareholder. The nominal share capital subscribed and paid up on December 31, 2025 is RON 257,659,878 divided into 257,659,878 shares, each with a nominal value of 1 lei. Each share entitles its holder to a single vote.

Chimcomplex SA Borzești as a company whose shares are admitted on a regulated market (Bucharest Stock Exchange, Standard category, symbol CRC) has adopted IFRS (International Financial Reporting Standard) starting with the financial year 2023.

The financial statements for 2025 were prepared in accordance with the provisions of OMFP 2844/2016 for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards adopted by the European Union.

The company prepares consolidated financial statements as the parent company of a group of companies.

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Chimcomplex SA holds shares in the share capital of the group companies in a total amount of RON 82,233,294 (book value) as follows:

Name	Address	Activity profile	Book value	
			lei	% of capital
GREENCOMPLEX SRL ONEȘTI	3 Industriilor Street, Onești Bacău County	Manufacture of other basic inorganic chemicals	4.733.030	99,9998%
A5 INVEST SRL ONEȘTI	3 Industriilor Street, Onești Bacău County	General Mechanical Operations	6.100.000	100,0000%
A6 IMPEX TO DEJ	63 Bistriței Street, Dej	Electricity production and marketing	51.779.032	50,9195%
SISTEMPLAST SA RM. VÂLCEA	1 Uzinei Street Rm Vâlcea	General Mechanical Operations	14.966.000	94,4000%
LOGISERV SRL RM. VÂLCEA	1A Uzinei Street Rm Vâlcea	Other activities related to transport	2.910.332	100,0000%
CRC WORLDTRADE SRL RM. VÂLCEA	1 Uzinei Street Rm Vâlcea	Supply of steam and air conditioning	20.000	100,0000%

Description of subsidiaries or controlled companies during the financial year

Greencomplex SRL Onești, the Company was established in 2004. The company's headquarters are in 3 Industriilor Street, Onești, Bacău County. The main object of activity according to the registration with the Trade Register is the manufacture of other basic inorganic chemicals.

SC A5 INVEST SRL Onești, the Company was established in 2012. The company's headquarters are in 3 Industriilor Street, Onești, Bacău County. The main object of activity according to the registration with the Trade Register is intermediations in the trade of machinery, industrial equipment, ships and aircraft.

Sistemplast SA, the Company was established on 12.02.1999. The company's headquarters are in Râmnicu Vâlcea, Str.Uzinei, nr.1. The main object of activity starting with 2016 consists of the activity "general mechanical operations", NACE code 2562, and the spectrum of services offered includes maintenance, design, construction, assembly, repair and verification of equipment, installations and automation.

A6 Impex SA, The Company was established in 2013. The company's headquarters are in Dej, Cluj. The main object of activity is the production and marketing of electricity from renewable sources, energy obtained with a thermoelectric power plant with a production capacity of 9.5 MWh/hour.

Logiserv SRL, the Company was established on January 29, 2008. The registered office is in Râmnicu Vâlcea, Str. Uzinei, nr. 1A, Vâlcea county. Main object of activity: provides services at European standards recognized by the European Council of the Chemical Industry (CEFIC) for the cleaning of tankers, containers and IBCs intended for the transport and storage of liquid chemicals.

CRC WORLDTRADE S.R.L. The company is a Romanian legal entity, incorporated in the form of a limited liability company, established on 20.02.2024. The Company's headquarters are in Râmnicu Vâlcea, str. Uzinei nr. 1, Administrative Pavilion, Hall 7, Vâlcea County. The object of activity of the Company is the Supply of steam and air conditioning.

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3. GROUP STRUCTURE IN 2025

As of December 31, 2025, the group consists of the following companies, which were introduced in the consolidation perimeter:

Company name	Registered office	% control	% interest	Consolidation through
CHIMCOMPLEX	Onești, Bacău			Parent company
Greencomplex SRL		100,00%	100,00%	Global Integration
A5 INVEST SRL		100,00%	100,00%	Global Integration
Sistemplast SA		94,40%	94,40%	Global Integration
Logiserv SRL		100,00%	100,00%	Global Integration
CRC Worldtrade SRL		100,00%	100,00%	Global Integration
A6 IMPEX SA		50,92%	50,92%	Global Integration

4. OVERVIEW OF THE GROUP'S ACTIVITIES

4.1. Overview of the parent company

The main activity of the parent company, according to NACE coding, is 2013 - the manufacture of other basic inorganic chemicals. The largest share in the company's revenue in 2025, according to NACE coding, is 2014 - the manufacture of other basic organic chemicals, mainly: the production of chlorosodium products, polyols-polyethers, oxoalcohols, other chemical products, including services and technical assistance and their domestic marketing and export from the Râmnicu Vâlcea Branch.

In the chemical field, it is an integrated Group, which starts from primary raw materials: salt, water, electricity and continues with advanced processing until the finished products are obtained.

The Group's core production is structured in two sites: the Chemical Platform-Ramnicu Valcea Branch and the Borzești Chemical Platform.

4.2. Overview of subsidiaries

Greencomplex SRL Onești is a limited liability company headquartered in 3 Str.Industriilor, Onești, Bacău County, registration number at the Trade Register J4/2/2004, having as its object of activity the manufacture of other basic inorganic chemical products.

Currently, the company's revenues come mainly from the activity of providing payroll calculation services.

Chimcomplex SA's stake in Greencomplex SRL Onești is 99.99% of the capital.

The company is managed by a sole administrator, Mr. Staicu Dumitru-Florian, with a mandate starting with 04.05.2023, until 31.12.2025.

The subscribed and paid-up share capital is RON 4,733,040, divided into 473,304 shares, with a nominal value of RON 10/share. During 2025, the share capital was not increased or decreased.

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A5 Invest SRL Onești is a limited liability company headquartered in 3 Industriilor Street, Onești, Bacău County, registration number at the Trade Register J4/1096/2012, having as its object of activity intermediations in the trade of machinery, industrial equipment, ships and aircraft.

Currently, the company's revenues come mainly from the activity of providing general mechanical works.

Chimcomplex SA's stake in A5 INVEST SRL Onești is 100% of the capital.

The company is managed by a sole administrator, Mr. Staicu Dumitru-Florian, with a mandate starting with 04.05.2023, until 31.12.2025.

The subscribed and paid-up share capital is RON 6,100,000, divided into 610,000 shares, with a nominal value of RON 10/share. During 2025, the share capital was not increased or decreased.

Sistemplast SA Râmnicu Vâlcea is a joint stock company headquartered in Râmnicu Vâlcea, 1 Uzinei Street, Râmnicu Vâlcea county. Vâlcea, not being traded on B.V.B.

Sistemplast SA is a company with wholly private capital and was established as a legal entity in 1999 and initially had as its main object of activity "Manufacture of plastic tube plates, films, profiles", but currently has as its object of activity "General mechanical operations", NACE code 2562.

Starting with 2013, the company took over 155 employees of the former Mentchim SA, a bankrupt company, and also, by transferring the contracts to Mentchim SA, it managed to change the object of activity and win, in 2014, the maintenance contract put up for auction by Oltchim SA.

The main shareholder of the company became Chimcomplex SA starting with 2022, after the acquisition of shares in Uzuc SA.

The Company's main client is Chimcomplex. Sistemplast SA has structured its activity around maintenance and repair activities for the machinery and installations on the Chimcomplex platform in Râmnicu Vâlcea.

The company is managed by a sole administrator, Mr. Staicu Dumitru-Florian, with a mandate starting with 29.05.2023, until 31.12.2025.

Currently, the company's revenues come mainly from the maintenance and repair activity for the machinery and installations on the Chimcomplex platform in Râmnicu Vâlcea.

Logiserv SRL Logiserv is the first laundry in Romania to offer services at European standards recognized by the European Council of the Chemical Industry (CEFIC).

Following the investment, Chimcomplex took over the equipment, essential machinery and authorizations to operate the laundry at the best standards.

Logiserv Tank Cleaning is also the first laundry in Romania certified by Sqas Cleaning and which in turn certifies the provision of services by issuing the ECD type washing certificate.

Based on the assignment contract concluded on 13.05.2024, the transfer of ownership of the shares held by the shareholders of Logiserv SRL took place, so that Chimcomplex, the main producer of vital chemicals in the region, strengthens its position on the market and acquires Logiserv Tank Cleaning, a reference company in the field of washing tankers, containers and IBCs intended for the transport and storage of liquid chemicals.

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The company also has its own wastewater treatment plant for the wastewater resulting from the washing process, which complies with the conditions imposed by the environmental legislation in force.

The company is managed by a sole administrator, Mr. Sârbu Eduard, with a mandate of 4 years starting with 10.05.2024.

CRC Worldtrade SRL - The Company's object of activity is the Supply of steam and air conditioning.

The company is managed by a sole administrator, Mr. Sârbu Eduard, with a mandate of 4 years starting with 31.01.2024.

A6 Impex SA, The main object of activity is the production, transmission and distribution of electricity from renewable sources, energy obtained with the thermoelectric power plant with a production capacity of 9.5 MWh/hour.

Currently, the company's revenues come mainly from the electricity production activity.

The company is managed by Mr. Florian Staicu with a mandate of 4 years starting with 15.05.2023.

5. MERGERS, REORGANIZATIONS AND LIQUIDATIONS OF SUBSIDIARIES IN 2025

This was not the case.

6. GROUP TRANSACTIONS WITH RELATED PARTIES

Sales of goods and services to related parties amounting to RON 51,075,055 in 2025 compared to 2024 (RON 41,544,916), include deliveries of miscellaneous materials, rents and utilities, services, maintenance. Acquisitions from related parties totaling RON 14,469,054 in 2025 compared to RON 2024 (RON 20,689,306) mainly comprise service provisions.

On 06.03.2025, Chimcomplex purchased 180,992 shares from Contactoare SA Buzău, held in the company A6 Impex SA, based on the share assignment agreement no.1 dated 18.04.2022. Following the transaction, the company Chimcomplex requested the registration of the participation with the National Trade Register Office, so that starting with 07.07.2025 it holds the share of participation in profits and losses in the share capital of the company A6 Impex, in a percentage of 50.9195%.

In 2024, the Company acquired the shares held by the shareholders of Logiserv SRL, a reference company in the field of washing tankers, containers, and established a new company for the supply of steam and air conditioning, CRC Worldtrade SRL.

In 2022, the Group acquired 94.4% of the shares held in Sistemplast SA. The debt will be paid within a maximum of one year from the end of the 2025 financial year. The Group has the right to continue to hold the acquired shares and is not obliged to return them to the seller as a result of non-payment of the remaining amounts due.

For information on transactions with related parties, please refer to the selected explanatory note to the consolidated financial statements.

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7. PARENT COMPANY'S CONTRIBUTION TO THE OVERALL RESULT

The preparation of the consolidated financial statements is made by summing the financial statements of the companies: Chimcomplex S.A., Greencomplex SRL, A5 Invest SRL, Sistemplast S.A., Logiserv SRL, CRC Worldtrade SRL, A6 Impex SA Dej - constituting the "Chimcomplex Group", and for the associated companies only the profit calculated according to the contribution to the share capital is taken into account.

The table below shows the reduced share of the other companies in the group in the consolidated results:

-lei-

Indicator	December 31, 2025			December 31, 2024		
	Group	Society mother	% Society mother	Group	Society mother	% Society mother
Fixed assets	2.453.628.224	2.378.891.794	97%	2.552.890.811	2.542.242.383	99%
Current assets	470.410.024	442.429.293	94%	519.759.383	500.309.124	96%
Equity	1.880.432.022	1.791.582.822	95%	2.040.775.531	2.022.056.640	99%
Long-term debts	735.461.530	735.461.530	100%	760.329.613	760.329.613	100%
Current liabilities	308.144.696	294.276.734	96%	271.545.049	260.165.253	96%

Financial indicators calculated on the basis of the consolidated financial statements

-lei-

Indicator	December 31, 2025			December 31, 2024		
	Group	Society mother	% Society mother	Group	Society mother	% Society mother
Revenue	1.071.779.222	1.063.136.502	99%	1.502.687.570	1.495.531.942	99%
Gross loss/profit	-168.050.535	-220.154.999	*	18.719.256	17.039.720	91%
Loss/Net profit	-171.087.328	-214.804.606	*	2.705.706	1.270.925	47%

The value of sales revenues decreased by 430,908 thousand lei in 2025 compared to 2024, from 1,502,688 thousand lei to 1,071,779 thousand lei, the parent company holding a share of 99% in total sales.

Productsales decreased by 35% amid fierce competition on the prices of macromolecular products generated by a reorientation of Asian exports to Europe, in the absence of the anti-dumping measures requested by European producers to the European Commission. The military turmoil in Ukraine and the Middle East has also amputated some of Chimcomplex's traditional sales. Deliveries also decreased as a result of the decrease in demand for products in the fields of construction, automotive and home comfort, which were also affected by the factors mentioned above.

The group correlated production with the sales trend on the market, so that the volume of products in the plastics category decreased, compared to 2024.

The group recorded a loss as of December 31, 2025 of RON 162,803 thousand, the main share of the loss being held by the parent company (2024: group profit of RON 18,719 thousand).

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The European caustic **soda** market has seen low availability, reflected in the pressure on selling prices. In addition, local producers, non-European imports (Iran, Russia, Turkey) continued to supply the market with chlorosodium products at competitive prices.

The main challenge we still face is the decrease in demand for caustic soda and the struggle to maintain market segments in all European countries

The polyether market became constrained in the first part of the year, due to constant supply disruptions in Europe caused by voluntary production stoppages, the blockage of the Suez Canal, unplanned production stoppages and low availability of raw materials, all of which led to limited stocks of polyethers.

The European **oxo-alcohols** market has been significantly influenced by the price and availability of propylene, the variable demand in the construction and automotive industries, as well as problems in the product supply chain in Asia.

The group recorded a net loss of RON 163,314 thousand for 2025 (mainly influenced by the results obtained by the parent company, which holds a 99% share in the total value of sales revenues).

In the next period, the Group aims to develop by continuing the strategic investment program started in the previous year and aims to become more efficient and stable in terms of energy.

8. DESCRIPTION OF THE ACTIVITY OF THE GROUP AND THE PARENT COMPANY

The Group's object of activity mainly includes: the production of chlorosodium products, polyols-polyethers, oxoalcohols, other chemical products, including services and technical assistance and their domestic and export marketing, in accordance with the provisions of the company's Articles of Incorporation.

In the chemical field, it is an integrated Group, which starts from primary raw materials: salt, water, electricity and continues with advanced processing until the finished products are obtained.

The main products manufactured by Chimcomplex SA Borzești are:

1. **Macromolecular products:** polyols-polyethers for polyurethane foams;
2. **Chlorosodium Products:** Caustic Soda 50% Solution, Caustic Soda Flakes, Technical Sodium Hypochlorite, Hydrochloric Acid Synthesis, Liquid Chlorine, Bottled Liquid Chlorine;
3. **Organic synthetic products:** propylene oxide, propylene glycol, oxo – alcohols, isopropylamine, methylamines;
4. **Inorganic chlorides:** calcium chloride solution, technical calcium chloride, lime chloride, ferric chloride;
5. **Other products:** demineralized water, sulfuric acid, ammoniacal water, chlorocholine chloride.

The Group's core production is structured in two sites:

Borzești:

Chlorosodium products: caustic soda flakes and solution, liquid chlorine, hydrochloric acid, sodium hypochlorite;

Inorganic chlorides: ferric chloride, calcium chloride, lime chloride;

Alkylamines: methylamines, isopropylamine;

Other products: chlorocholine chloride.

Chlorosodium products

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Caustic soda solution is used in the chemical industry in the manufacture of soaps, detergents, pesticides, fertilizers, bleaching agents and in the regeneration of ion exchangers, in the petrochemical industry in the refining of petroleum products, in the wood industry, in the textile industry in the manufacture of cellulose, viscose, in the sugar industry, in the oil industry for their purification of free fatty acids, in the aluminum industry.

Caustic soda flakes have similar uses to the caustic soda solution, but has the advantage of lower storage, handling and transportation costs.

Liquid chlorine is used in the chemical industry for organic and inorganic syntheses, in the manufacture of chlor-rubber, in the manufacture of plastics, in the synthesis of dyes, pesticides, in the pharmaceutical industry, in the paper industry as a bleach, in the chlorination of water.

Hydrochloric acid is used in the chemical industry in the manufacture of inorganic salts, fertilizers, resins and dyes, in the pharmaceutical industry, in the metallurgical industry in pickling and degreasing, in the regeneration of ion exchange resins in water demineralization stations.

Sodium hypochlorite is used as a bleach agent for textiles, detergents, cellulose and paper, in the oxidation processes of organic products, in oil refining, in water disinfection and sterilization of sanitary facilities.

Inorganic chlorides

Ferric chloride is used as a flocculant in the treatment of drinking and industrial water, in the treatment of metal surfaces, in the electronics industry in the manufacture of integrated circuits, in chemical polishing and in the electroplating of stainless steels, as a pigment for the decoration of ceramic objects.

Calcium chloride is used as a de-icing agent in winter road maintenance, as an anti-dust agent on unpaved roads, in the extractive industry (dust control in mining, addition to drilling mud), in winter transport and storage of ores, as a drying agent in cold technology, as an additive in the food industry.

Lime chloride is used in public hygiene as a deodorizing and disinfectant agent, in the pulp and paper industry as a bleach, in the textile industry.

Alkylamine

Monomethylamine is used in organic syntheses to obtain insecticides, solvents, drugs, anionic detergents, emulsifiers, dyes, polymers and polymerization catalysts, vulcanization accelerators, photographic substances.

Dimethylamine is used in organic syntheses to obtain emulsifiers, corrosion inhibitors, insectofungicides, solvents, drugs, ion exchangers, chemical fibers, polymers and polymerization catalysts, vulcanization accelerators and photographic substances.

Trimethylamine is used in organic syntheses to obtain quaternary ammonium salts, choline hydrochloride, emulsifiers, insectofungicides, solvents, drugs, ion exchangers, dyes, detergents, photographic substances

Isopropylamine is used as a corrosion inhibitor, in the manufacture of some dyes, in the manufacture of pharmaceuticals and pesticides.

Chlorocholine chloride – plant growth stimulator.

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Vâlcea Branch:

In addition to chlorosodium products: caustic soda, flakes and solution, liquid chlorine, hydrochloric acid, sodium hypochlorite, the branch also obtains:

Macromolecular products

Polyethers-polyols are used in the synthesis of unsaturated epoxy polyurethane resins, elastomers, adhesives, defoamers, in the manufacture of lubricants and brake fluids. Their most important use is the manufacture of flexible or rigid polyurethane foams. Polyurethane foams are obtained through a block or linear foaming process. They are used in the furniture industry for tapestries, in the automotive industry for various landmarks (dashboard, steering wheel), car tapestries. They are also used for thermal insulation at low temperatures (refrigerators, cold rooms). Polyurethane foams are used to obtain the foam core for sandwich panels.

Organic synthetic products

Propylene oxide is used in the manufacture of: polyether-polyols for polyurethanes, propylene glycol, glycol ethers, special chemicals, brake fluid, fire-extinguishing agents, synthetic lubricants in the field of oil drilling, etc.

Propylene glycol is mainly used in obtaining antifreeze, polyethers, polyols, defoamers; the paints, varnishes industry, as a solvent for obtaining printing paint and laundry detergents, as a plasticizer to improve the processing capacity of plastics, in the cosmetic and pharmaceutical industry.

Oxo-alcohols: -octanol is used in the manufacture of plasticizers; in the manufacture of synthetic lubricants; in the manufacture of surfactants and defoamers; as a solvent for animal fats, vegetable oils and minerals; as a moistening and dispersing agent for textiles;

-Isobutanol and normalbutanol are used in: solvents in the denitrocellulose-based varnish industry and alkyd resins; solvent for the manufacture of artificial leather; extraction agent for oils, medicines, perfumes; raw material for the manufacture of hormones, vitamins; Solvent for oven-drying varnishes based on urea and phenolic resins.

The parent company provides rental and utility services to one of its subsidiaries.

Within the Rm.Vâlcea Chemical Platform, the company Sistemplast SA also carries out its activity, which mainly performs the mechanical and electro-AMA maintenance works at Chimcomplex SA.

Sistemplast SA Rm.Vâlcea carries out in relation to the parent company services of:

- Maintenance of equipment, installations, civil and industrial constructions in the mechanical, electrical and automation fields;
- Design, construction, assembly, repair, commissioning, verification and service for mechanical pressure installations;
- Metrological calibrations for oil pressure gauges, pressure gauges for measuring pressure in oxygen cylinders, ammeters, voltmeters, pressure transducers;
- Repair and technical verification of electric and hydraulic lifts of people and/or materials;
- Design and execution of indoor electrical installations for civil and industrial constructions, overhead and underground connections, at voltages of 0.4 kV;
- Design and execution of electrical, overhead or cable lines with voltages between 0.4 - 20 kV and transformer substations;
- Installation and maintenance of refrigeration equipment (air conditioners, splitters, blowers, chillers, etc.);
- Execution, verification and repair of earth sockets;
- PRAM checks;
- Execution and monitoring of extinguishing, signaling, alarming and fire limitation installations.

Currently, the company's revenues come mainly from the service activity.

Greencomplex SRL Onești carries out activity in relation to the parent company - Business and management consulting activities.

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A5 Invest SRL Onești - general mechanics operations.

Logiserv SRL Rm.Vâlcea offers services at European standards recognized by the European Council of the Chemical Industry (CEFIC) for the cleaning of tankers, containers and IBCs intended for the transport and storage of liquid chemicals.

CRC Worldtrade SRL Rm.Vâlcea provides the supply of steam and air conditioning.

A6 Impex SA Dej carries out electricity supply in relation to the parent company.

9. EVENTS WITH A SIGNIFICANT IMPACT ON THE FUNCTIONING OF SOCIETY

The polyurethane industry remained in crisis, with minor changes or even stagnation in demand in January 2026 as private consumption continues to be low in conjunction with weaker activity in the construction sector. The great challenge for European polyether-polyol producers remains in 2026 the efficiency of production costs, the international political context that can significantly influence, the flow of imports, the price of oil – propylene, the price of gas and energy and the policy of sustainability and reduction of CO2 emissions led by the European authorities.

Despite the current gloomy situation in the market, there are still some positive factors in the European polyether-polyol market in 2025, with a market stagnation predicted supported by private consumption in particular.

The oxo-alcohol markets in Europe and Turkey have experienced notable changes, influenced by external and regional factors. The price and availability of propylene remained central to the production costs of oxo-alcohols throughout Europe, due to its role as the main raw material. Supply chain issues at the beginning of the year led to higher propylene prices, amplified by external pressures in Asian markets, especially between February and May. This shortage of propylene has forced European producers to purchase it at higher costs and from non-European sources in order to maintain production levels.

The main challenge we still face is the decline in demand for caustic soda and the struggle to maintain market segments in all European countries. The recovery of caustic soda consumption is generated by the recovery of the alumina, pulp and paper and water treatment industry, but also by the return of the consumption of chlorine derivatives – mainly PVC and polyurethanes. In addition, the possibility of ending the conflict in Ukraine and Iran will help by resettling consumption and increasing the operating rates of production capacities.

European caustic soda production will remain largely stable without significant changes in production. Uncertainty remains regarding the level of energy prices, which puts pressure on the cost of production, reducing producers' margins significantly.

Another problem arose in the fourth quarter of the year, when at the regional level we had to face a very high increase in electricity and natural gas prices. These increases had a major impact on the final production costs of oxo-alcohols, their total share in production costs being over 35%.

Problems related to the transportation of goods and services from east to west can also have an impact on certain main raw materials, materials or finished products for other industries that also affect the polyurethane industry as well, such as electrical appliances and components, household appliances and automotive components. We may see more local production versus finished product imports, although it is far from having a direct implication. Some European car manufacturers have reduced production due to shipping delays, while no additional turnover rate has been observed in Europe's upholstery sector.

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10. EVALUATION OF ASPECTS RELATED TO THE COMPANY'S EMPLOYEES

The Human Resources activity is carried out in accordance with the Company's Management Plan in force and has as objectives the maintenance and development of professional experience, by:

- Optimizing and streamlining the organizational structure of the Company and the Group;
- Increasing human capital and periodic training/training of employees;
- Introduction of an integrated performance management system for employees;
- Improving staff development measures through courses and training.

Parent company Chimcomplex SA Borzești

In 2025, the average number of employees was 1,411, registering a reduction of 8.37% compared to the previous year (1,540 employees in 2024). The decrease is driven by the temporary closure of production operations at the Oxoalcooli facility in early 2025.

Of the employees, 23% have higher education and 77% have secondary education. The company's staff follows a continuous professional training program or internal and external training on quality issues, occupational health and safety, environment, etc.

The degree of unionization is about 60% and there were no labor conflicts between employers and unions.

The working conditions are stipulated in the collective labor agreement.

During 2025, Chimcomplex implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity, a process carried out in full transparency and in compliance with all stages of information and consultation of the social partners.

More information on social and personnel policy, occupational health and safety policy, human rights policy, as well as related risks and key performance indicators will be available in the Sustainability Report which will serve as the Non-Financial Statement of the Board of Directors for 2025, will be published as a stand-alone report and will cover the Chimcomplex group.

For the other companies in the group:

Signature	Average number of employees
Greencomplex SRL	1
A5 Invest SRL	57
Sistemplast SA	170
A6 Impex SA	8
Logiserv SRL	9
CRC Wordtrade SRL	1

In 2025, there were no cases of occupational diseases or events with a major impact on the health and safety of employees.

Increasing human capital and periodic training/training of employees

Human capital is fundamental to the achievement of the company's objectives, so in the context of changes in the external environment it is necessary for it to transform the skills and performance of its employees into a competitive advantage, by developing and retaining existing valuable employees and recruiting new suitable human resources that will ensure the quality of human capital in the future.

Identifying key positions in the company and the necessary skills

The identification of the necessary skills for all positions within the company, including key positions, is constantly carried out through job descriptions that are drawn up and updated according to the procedures in force within the company.

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Increase employee engagement, motivation and productivity

The effectiveness and productivity of the company's employees' work are key success factors for achieving the proposed results.

Performance management involves clearly defining goals and responsibilities, a motivated, engaged workforce (managers and experts/execution staff) and capable employees.

In 2025, the social responsibility programs continued to be carried out, as follows:

- Providing financial support to students in the dual education program
- Involvement in the organization of internships for students

Relationship between manager and employees: The hierarchical relationship between managers and employees of the company is regulated by the organizational structure approved at the level of the company and by the job descriptions of the employees.

11. IMPACT OF THE GROUP'S ACTIVITY ON THE ENVIRONMENT

Environmental regulations are in a development phase in Romania, and as of December 31, 2024 the Group has not recorded any liability for any anticipated costs, including legal and consulting fees, design and implementation of environmental remediation plans.

The Group is also interested in the environmental issues that may arise for its customers due to the products manufactured by the Group. In order to limit the environmental impact while using our products, the Group provides customers with product information and environmental protection measures when using them through labels, quality standards, instructions for use, safety data sheets, training and technical support when purchasing products.

The sustainability report for 2025 will be published on the company's website within the deadline provided by law.

From the point of view of environmental protection, Chimcomplex S.A. Borzești operates based on the authorizations issued by the regulatory authorities and are presented in the administrators' report on the activity of Chimcomplex.

Chimcomplex SA Borzești aims to improve communication with stakeholders in environmental performance, with the local community, control and regulatory authorities, collaborators, etc., carrying out actions for the exchange of ideas, thematic debates, etc. (direct meetings). In this regard, the modernization works and investments with a possible impact on the environment were carried out in accordance with the legislation in force, but also with the information of the public and interested parties in order to highlight the interest and effort of our organization in complying with and applying the legal provisions and for the continuous improvement of environmental performance.

CLIMATE CHANGE

In 2025, we carried out our activity in the field of climate change by complying with the provisions of the greenhouse gas emission permits and the EGES monitoring plans for the period 2021-2025, approved by the National Agency for Environmental Protection for each of the two platforms.

Under these circumstances, it was necessary to take measures for the judicious use of its own cogeneration facilities for the production of electricity and heat necessary for the activity, in parallel with the purchase of electricity on the market. At the same time, a part of natural gas has been replaced with hydrogen produced in electrolysis and used as fuel in the production of thermal energy without greenhouse gas (CO₂) emissions.

The other companies in the group operate in the same premises as the Onești and Râmnicu Vâlcea platforms, do not have activities that by their nature pollute the environment and comply with the same rules on compliance with environmental requirements.

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TAXONOMY

The Taxonomy Regulation (2020/852) is a part of EU legislation that aims to define environmentally sustainable economic activities and transfer more capital to activities that contribute substantially to the EU's Green Deal objectives: climate neutrality, zero pollution, biodiversity conservation, circular economy and a high degree of energy efficiency.

CHIMCOMPLEX SA BORZESTI has assessed all its activities carried out to see which of them are eligible and also aligned in accordance with Annexes I and II of the Climate Delegated Act. Our activities contribute to climate change mitigation.

Following the analysis on the alignment of activities to the taxonomy, it was found that:

- A single activity - Electricity production using solar photovoltaic technology - contributes substantially to **climate change mitigation**, without harming the other 5 environmental objectives (at the time it will be put into operation).
- All 7 eligible **activities** do not harm 4 of the 5 Environmental Objectives (DNSH): Water and Marine Resources, Circular Economy, Pollution Prevention and Control, Biodiversity and Ecosystems. The main reason why activities do not harm the Climate Change Adaptation objective is the lack of a climate risk assessment and climate vulnerability study on global warming scenarios. For the next report, we intend to develop this study.
- All 7 **eligible** activities **meet the minimum social criteria**.

Therefore, according to the analysis carried out, for the reporting period 01.01.2025 – 31.12.2025 no activity is aligned with the taxonomy according to Article 17 of Regulation (EU) 2020/852 and subsequent delegated acts.

COMPLIANCE ASSESSMENT

The control and regulatory authorities (GNM Bacău, GNM Rm. Vâlcea and APM Bacău, SAPM Rm.Vâlcea) carry out site visits in order to verify compliance with the REACH Regulation, the CLP Regulation, EC Regulation 528/2012 (biocidal regime), EC Regulation 517/2014 (GFS regime), compliance of Chimcomplex's activity with the provisions of the integrated authorizations in force, the legislation in force regarding waste landfilling.

Following these checks, no sanctions were applied.

12. RISK MANAGEMENT OBJECTIVES AND POLICIES. RISK FACTORS

The Group continuously aims to reduce the potentially adverse effects associated with risk factors on financial performance by defining the risk profile - the overview of all potential risks. The risk profile, by combining, classifying, ordering, establishing interdependencies, analyzing causes/effects, severity and frequency, as well as defining ways to mitigate the impact of all identified risks, is a main source of information in establishing the company's business strategy.

The analysis of decision-making problems under risk conditions implies an evaluation of the decision alternatives, of their consequences, considering that the effects of the decisions are not known with certainty. In these cases, the optimal course is the one that maximizes the anticipation, respectively reveals the probable or anticipated value of the outcome. Risk management implies, first of all, a precise definition of the objective limits between which the Group is willing to accept the volatility of risk and its impact on profitability, the concrete level of risk to which the activity carried out is exposed and the adoption of measures to eliminate or reduce risk in order to optimize results. In-depth knowledge of threats allows them to be prioritized according to their eventuality of materialization, the magnitude of the impact on the objectives and the costs involved in measures aimed at reducing the probability of occurrence or limiting undesirable effects.

At the level of the Company, the risks related to the performance of its own activities are periodically and systematically analyzed, annually developing the Register of identified risks, risk tracking sheets, risk alert forms (for newly emerged risks), the Plan for the implementation of control measures, in order to limit the possible consequences of these risks, in accordance with the legal provisions. From the point of view of financial risk management, the risks to which the Group is exposed, having the most significant effects on the financial results, arise from the financial instruments: interest rate risk, currency risk, credit risk and liquidity risk. Other risks that may affect the Company's performance are: the risk regarding the provisions of the financing agreements, the risk of credit rating

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deterioration, the price risk due to the unpredictability of the energy market (which may lead to significant increases in associated costs).

In order to effectively and efficiently carry out the processes in the company in order to obtain products and services in accordance with the regulatory requirements in the field, with the legal requirements and with the customer's requirements, it is necessary to identify the processes, their succession and interaction and implicitly the risks generated by them.

By implementing the requirements of the new ISO 9001:2015 and ISO 14001:2015 standards, both the risks generated by the processes identified at the company level and those associated with the environmental aspects generated by the activities, products and services carried out were identified and assessed, and the management of these risks was documented.

By the nature of the activities carried out, the company is exposed to risks that include, but are not limited to, the risks presented below:

Capital risk management – the objectives of management are to protect the entity's ability to continue its business in order to provide benefits to shareholders and benefits to other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

The company uses loans that are usually secured by its assets. If the company cannot generate adequate cash flows to cover the debts, it may suffer a partial or total loss of capital. A relatively small movement in the value of assets or income can cause a disproportionate, unfavorable or favorable large movement in the value of the company's economic indicators.

Capital risk management is done with the help of the **leverage ratio indicator**, which shows the degree to which equity provides financing for the activity, indicating the extent to which its medium and long-term commitments are guaranteed by equity. It is calculated as the ratio of medium- to long-term liabilities to total capital.

Credit risk - represents the risk of financial losses for the company if one of the parties to a financial instrument contract fails to fulfill its contractual obligations. The Company's exposure to credit risk is mainly influenced by the individual characteristics of each client, so a large client base reduces credit risk. During the analyzed period in the relationship with customers, no problems were encountered, the invoices being collected on time or with small insignificant gaps.

Liquidity risk - this represents the risk that the Company will not be able to meet its payment obligations at maturity. A prudent liquidity risk management policy involves maintaining sufficient cash, cash equivalent, and financial availability through appropriately contracted credit facilities. The Group monitors the level of projected cash inflows from the collection of trade receivables, as well as the level of expected cash outflows for the payment of trade debts and other debts. Liquidity risk management is done with the help of the **current liquidity indicator** which shows the extent to which current liabilities from current assets (current assets) can be covered.

The Group pays close attention to efficient cash management, through efficient cash flow management and optimisation of surplus liquidity in order to be able to honour financial obligations as they mature, as well as the availability, if necessary, to resort to financing through appropriate credit facilities. For situations that require working capital financing, the Group uses short-term loans, in the form of revolving credit lines.

In 2025, the Group complied with its due financial obligations. As of December 31, 2025, the Group has not complied with all the financial conditionalities stipulated in the contracts with creditors and is in negotiations with financial institutions to resettle the contractual conditions.

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Market risk - The macroeconomic environment, in general, and the chemicals market, in particular, continue to be affected by the economic crisis, with negative consequences on the development potential of society. The market risks to which the company is subject include: **currency risk** in commercial and financial transactions **and price risk**.

Currency risk expresses the probability of incurring losses from international commercial contracts or other economic ratios (depreciation of RON vs currencies), due to the change in the exchange rate in the period between the conclusion of the contract and its maturity.

One way to avoid such effects is to include a currency clause or a price revision clause in the contract. The application of various extra-contractual measures may exempt the Group from the presence of adverse effects.

In order to limit the impact of exchange rate fluctuations, the Group negotiates the best exchange rates through the specialized department.

In order to fulfill its obligations in foreign currency, the Group has opened foreign currency accounts with commercial banks within the Romanian banking system.

We observe a strong correlation between interest rates, inflation and the exchange rate, thus the interest rate decreased in the analyzed interval, leading to a depreciation of the national currency.

However, the inflation differences between Romania and the Eurozone, the large current account and budget deficits, the poor performance of the local economy, the recently adopted fiscal consolidation measures, lead to the depreciation of the national currency.

Interest Rate Risk – The Company could be subject to a risk that future cash flows may fluctuate due to changes in market rates of interest on loans and cash held. In order to limit the impact of interest rate fluctuations on the Company's liquidity, long-term loans with a fixed interest rate were contracted, and the most advantageous interest rates were negotiated for short-term loans.

The interest rates on the national money market experienced a downward trend at the beginning of the year, amid the excess liquidity in the banking system, combined with the lower demand for loans and the more restrictive conditions associated with the supply of credits, but towards the end of the year the trend becomes slightly upward, influenced by inflation and other economic factors, socially and politically.

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Risk regarding the provisions of the financing agreements - Within the financing contracts, there are clauses regarding the observance of certain financial indicators (covenants), the violation of these clauses being able to entail, based on prior notice and a reasonable time, the advance payment of the financing facilities. Also, some financing facilities have penalty clauses in case of early repayment.

Economic risk - Any economic downturn generally negatively affects the value of a company, so the return on an investment in a productive company depends largely on domestic and international market conditions, the volume of orders received and the value of contracts concluded, as well as changes in the prices of raw materials and finished products. This risk exists this year at the level of the global and local economy, which is why the company has taken concrete measures to reorganize the activity and obtain positive results and minimize potential losses.

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Impact of Government Laws and Regulations – The Company shall be subject to laws and regulations relating to taxation, planning, laws and regulations which, by their application, may have an effect of increasing expenses and decreasing revenue or rate of return.

The Company's liquidity could be affected by penalties caused by non-conformities reported during the periodic control activities by the competent bodies (ANAF, MFP, etc.). This risk did not materialise during the period analysed.

Taxation - The taxation system in Romania is constantly changing/modifying and trying to consolidate and harmonize with European legislation. In this sense, there are still different interpretations of tax law. In certain cases, tax authorities may treat certain tax issues differently, including transfer pricing, and additional taxes and fees and related interest and penalties are calculated.

Litigation – The company is subject to several legal actions arising during the normal course of business. Management believes that they will not have any material adverse effect on the Company's financial performance and financial position.

Environment - Environmental regulations are in a development phase in Romania and Chimcomplex has not recorded any debts as of December 31, 2025 for any anticipated costs, including legal and consultancy fees, design and implementation of environmental remediation plans.

CHIMCOMPLEX SA BORZEȘTI is a representative unit of the Romanian chemical industry in the field of manufacturing and marketing of chemical products: chlorodics, polyols, inorganic chlorides, alkylamines, compressed gases, operating on the platforms in **Onești, Râmnicu Vâlcea and Chimcomplex SA Borzești - Dej Work Point.**

The industrial platforms are certified **according to ISO 14001:2015** Environmental Management Systems. There is a permanent concern to improve environmental performance

Economic, political and social conditions in Romania or other countries

The Company's performance may be particularly affected by changes in legal, regulatory and taxation rules, as well as general financial conditions at national and global level:

- changes in political, economic and social conditions in Romania and/or other Central and Eastern European countries;
- changes in Government policies or changes in laws and regulations or in the interpretation of laws and regulations;
- changing the exchange rate regulations;
- measures that can be introduced to control inflation and interest rates;
- changes in tax percentages or methods.

The Group attaches particular importance to the analysis of the risk environment and the early identification of possible risks that may arise in the future, as well as the use of early warning systems.

The group does not limit itself to dealing with the consequences of events that would occur, but adopts a reactive management style, implementing preventive measures, taken in advance, meant to mitigate the manifestation of possible risks.

At the same time, the periodic review of risks, as provided for in the standards, involves the evaluation of the risk management process and the alerting tools of the higher hierarchical levels, regarding the new risks identified or the changes that have occurred in the existing risks, so that these changes are managed effectively.

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13. ELEMENTS OF THE COMPANY'S PERSPECTIVE

Being mostly dependent on commercial relations with the parent company, the perspective of the companies in the group depends on its evolution. The Administrators' Report – Individual Situations describes the market trends and commercial policies of Chimcomplex SA Borzești.

14. CONSOLIDATED FINANCIAL AND ACCOUNTING STATEMENT AS AT 31 DECEMBER 2025

The group's results are strongly influenced by the results of the parent company, having the same trend.

The main economic and financial indicators in the consolidated financial statements according to International Financial Reporting Standards (IFRS), carried out by the Chimcomplex Group in 2025 compared to 2024, are:

14.1. Consolidated financial position

	lei	
	31.12.2025	31.12.2024
ASSETS		
Fixed assets		
Tangible fixed assets	2.246.276.933	2.298.304.264
Rights to use leased assets	9.300.408	10.468.421
Real estate investments	65.359.712	72.928.585
Intangible assets	106.982.003	110.044.642
Investments in associates and other entities	5.825.073	48.136.626
Capital investments		
Other long-term financial assets	19.884.094	13.008.273
Total fixed assets	2.453.628.223	2.552.890.811
Current assets		
Stocks	160.217.716	139.670.371
Receivables	222.815.715	288.355.507
Short-term loans	8.703.805	5.822.428
Cash and cash equivalents	78.672.789	85.911.077
Total current assets	470.410.025	519.759.383
TOTAL ASSETS	2.924.038.248	3.072.650.194
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	304.907.851	304.907.851
Own shares	(45.636.137)	(33.853.662)
Capital premium	4.669.565	4.669.565
Legal reservations	110.027.194	110.015.951
Result carried forward	488.820.427	667.271.244
Revaluation reserves	982.886.964	987.179.130
Non-controlling interests	34.756.158	585.451
Total equity	1.880.432.022	2.040.775.530

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	31.12.2025	31.12.2024
Long-term debts		
Subsidies	27.453.360	28.915.714
Leasing	6.044.375	3.734.360
Deferred tax liabilities	189.110.398	197.784.936
Supplies	16.365.486	16.360.845
Long-term loans	496.323.207	513.222.606
Other long-term liabilities	164.705	311.153
Total long-term liabilities	735.461.531	760.329.615
Current liabilities		
Subsidies	8.156.385	8.658.402
Trade and other liabilities	126.220.132	120.921.539
Leasing	1.900.815	6.442.249
Corporate income tax liabilities	524.958	5.434.495
Supplies	38.009.966	785.262
Short-term loans	133.332.440	129.303.102
Total current liabilities	308.144.695	271.545.049
Total liabilities	1.043.606.266	1.031.874.664
Total equity and liabilities	2.924.038.248	3.072.650.194

14.2. Statement of consolidated overall result

lei

Details	31.12.2025	31.12.2024
Sales	1.071.779.222	1.502.687.570
Investment income	9.080.828	11.428.048
Other earnings	(43.875.364)	5.699.144
Cost of goods sold	(49.062.771)	(37.706.993)
Variation in stocks	20.651.411	(11.255.841)
Expenditure on raw materials and consumables	(370.601.466)	(571.421.828)
Salary expenses	(177.357.099)	(186.397.246)
Expenses with depreciation of fixed assets	(183.626.554)	(155.457.774)
Distribution expenses	(31.540.086)	(42.690.920)
Energy and water expenses	(323.268.688)	(370.308.341)
Expenses for services performed by third parties	(29.830.193)	(43.011.233)
Maintenance and repair expenses	(13.168.508)	(5.750.893)
Other income	80.837.421	4.651.101
Revaluation of fixed assets	-	25.757.567
Gain on impairment adjustments for fixed assets	2.845	5.427.230
Other expenses	(77.631.198)	(67.899.611)
Financing costs	(50.440.336)	(41.820.268)
Associated profit share	-	(3.210.458)

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Details	31.12.2025	31.12.2024
Profit before tax	(168.050.535)	18.719.256
Corporate income tax expense	(9.708.093)	(11.586.204)
(Expense)/income with deferred corporate income tax	6.671.300	(4.427.346)
Profit/(Loss) for the year	(171.087.328)	2.705.706
Other elements of the overall result (revaluation reserves)	(5.288.139)	324.773.566
Total overall result, attributable:	(176.375.467)	327.479.272
Owners	(176.033.691)	327.460.627
Non-controlling interests	(341.776)	18.645

The group's total sales as of 31.12.2025 are in the amount of RON 1,071,779,222, of which RON 1,063,136,502 were made on account of revenues from the sale of polyethers, chlorosodium products, oxo-alcohol products and others by the parent company, Chimcomplex SA in a percentage of 99%.

The products with the largest share in turnover are polyols. The parent company intends to focus its activity on the polyols/polyethers and caustic soda sectors, which are the most profitable.

Hydrochloric acid and sodium hypochlorite are by-products obtained in the electrolysis process and are mainly used on the domestic market, requiring special storage and transport conditions.

The parent company has a wide and varied range of quality products with multiple fields of use, products with great demand both on the domestic and foreign markets. For some products in the manufacturing profile, Chimcomplex SA is the main or even sole supplier domestically, being the company that supports with raw materials a number of sectors of activity in the country, namely: aluminum industry, manufacture of artificial fibers and cellulose, energy industry, pharmaceutical and food industry, plastics processing industry, construction industry.

Corporate income tax expenses

By Law no. 296/2023, the minimum turnover tax (IMCA) was introduced for taxpayers who register a turnover of more than 50 million euros in the previous year and whose corporate income tax is lower than the minimum turnover tax. The tax rate applied to the adjusted turnover is 1% for companies.

In the event that the corporate income tax, calculated before the deduction of certain categories of tax credits, will be lower than the value of the minimum turnover tax (IMCA), or if the company registers a tax loss, it will pay the tax at the IMCA level.

On 31.12.2025, the parent company registered corporate income tax at the level of the minimum turnover tax, as the calculation resulted in a higher value.

As of December 31, 2025, the total corporate income tax expense amounts to RON 9,708 thousand, of which RON 9,092 thousand IMCA registered by the parent company and RON 103 thousand corporate income tax registered by affiliated companies, to which are added RON 513 thousand corporate income tax obligations recalculated according to the 2020-2021 Fiscal Control Inspection Report.

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14.3. Consolidated cash flow statement

Item name	lei	
	31.12.2025	31.12.2024
Cash flow from operating activity	96.290.675	76.499.623
Cash flow used in investment activity	(52.374.509)	(84.823.766)
Cash flow from financing activity	(50.637.734)	(52.319.523)
(Decreasing)/increasing cash and cash equivalent	(6.721.568)	(60.643.665)
Cash at the beginning of the year	85.911.077	146.209.462
Effects of changes in the exchange rate on the the balance of cash held in foreign currency	(516.720)	345.280
Cash at the end of the year	78.672.789	85.911.077

The Group presents changes in financial liabilities (loan receipts, lease debt repayments and loan repayments) in the cash flow statement.

15. DIVIDEND POLICY

According to the Companies Law, the OGMS has, among other things, the obligation to discuss and approve the annual financial statements, respectively to fix the dividend. The OGMS must be convened at least once a year, no later than 4 (four) months from the end of the financial year, in order to examine the financial statements for the previous year and to establish the activity program and budget for the current year. The GSM decides on the possibility of distributing the profit for dividends.

If a loss of net assets is found, the share capital will have to be replenished or reduced before a profit distribution or distribution is made.

Dividends can only be distributed from profits determined according to the law. The dividends will be paid to shareholders in proportion to the share of the paid-up share capital of the Issuer.

No interim dividends were granted for the years 2025 and 2024.

16. INDEPENDENT EXTERNAL AUDITOR

Following the meeting of the Board of Directors, which was statutorily convened on December 9, 2025, it was decided to mandate PKF Finconta Audit SRL to audit the financial statements for 2025. The audit firm is represented by Mrs. Florentina Șuşnea – Audit Partner.

The identification data of PKF Finconta Audit SRL are the following:

CIF RO6383983, Trade Register registration No. J40/19832/1994

Authorization of the Chamber of Financial Auditors of Romania no.9/25.06.2001

The company's headquarters – Bucharest, Str. Grigore Mora, nr. 37, Sector 1

CUI RO960322, J1991000493044IBAN RO39CECEB00030RON1670888 / CEC Bank SA Victoria Branch



RO002593 RO002594 RO24.6687794N

17. OTHER INFORMATION

This material presents only the elements characteristic of the consolidated situations, namely those related to the group of companies controlled by Chimcomplex SA Borzești. As the group's activity is mostly determined by the activity of the parent company (>99% of revenues), all the other aspects described in the Directors' Report – Individual Situations are also valid for the Directors' Report – Consolidated Situations, without being repeated in this material.

We publish the first Sustainability Report, in accordance with the new ESRS standards and the Methodology for sustainability reporting – Romanian Sustainability Code, of 16.11.2023, an integral part of G.D. no. 1117/2023, as subsequently amended.

Through the Sustainability Reporting (also called the Sustainability Statement) we highlight the group's performance in relation to environmental, social issues and governance, thus underlining our commitment to sustainable development in a transparent way for all stakeholders, both internal and external.

The Sustainability Report was prepared at a consolidated level both with the help of the internal environmental department and using the expertise of an external consultant, and is in line with the scope of the Consolidated Financial Statements. We have drawn up a single report, at a consolidated level, as provided for by the applicable regulations.

The audit of the group's sustainability report on December 31, 2025 and the issuance of the audit report was carried out by the external financial auditor PKF Fincota, the same one who also audited the financial statements on 31.12.2025.

The report can be consulted at the company's headquarters on 3 Industriilor Street in Onești, Bacău county or in electronic format on the company's website <https://www.chimcomplex.com/docs/rapoarte-financiare> and on the website of the Bucharest Stock Exchange www.bvb.ro.

Compared to what has been presented. we submit for analysis and approval to the General Meeting of Shareholders the company's activity report on the Consolidated Annual Financial Statements for 2025.

Chairman of the Board of Directors
Ștefan Vuza

General Manager,
Ștefan Vuza

Economic Director,
Nicolae Stănciugel

CUI RO960322, J1991000493044IBAN RO39CECEB00030RON1670888 / CEC Bank SA Victoria Branch



RO002593 RO002594 RO24.6687794N

Grupul CRC- Chimcomplex S.A.

Sustainability Report 2025

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FOREWORD ȘTEFAN VUZA

Dear colleagues, partners and supporters of Chimcomplex,

The results of 2025 reflect one of the most difficult periods for the European chemical industry in the last decade. Chimcomplex had to adjust its production, optimize its portfolio and make firm decisions, such as temporarily shutting down the oxo-alcohol unit. At the same time, we have increased domestic sales, continued to retain traditional customers and attract new partners to the specialty polyether markets.

Although we report a loss, we maintain our strategic direction and accelerate investments in renewable energy and high value-added products. We remain convinced that these measures, together with financial discipline and strong partnerships, will ensure a healthy recovery and strengthen Chimcomplex's role as a regional leader. In this difficult context, transparency and accountability towards employees, investors and partners are our top priorities.

The year 2025 was for Chimcomplex the year in which we took an important step from reporting to execution in terms of sustainability. We have published the second Sustainability Report according to ESRs standards and we have reached the seventh consecutive year of ESG reporting.

At the same time, we validated the double materiality analysis and integrated its results into the sustainability strategy, risk management, and reporting and control processes. It is the way we choose to lead the company, in an economic, energy and industrial context that requires discipline, vision and well-founded decisions.

In 2025, we continued to invest in those directions that can support Chimcomplex's long-term competitiveness: energy efficiency, greater independence in the area of resources, technological modernization and the integration of circular economy principles into our activity. We have kept the high-efficiency cogeneration units using natural gas and hydrogen in operation and we have used mainly electricity from renewable sources in production, as well as hydrogen obtained in brine electrolysis plants.

Chimcomplex has once again achieved international recognition for its sustainability performance. The company received the EcoVadis Silver Medal, with a score of 78 out of 100 and is in the Top 15% of companies evaluated globally. CSR Hub's score reached 89 out of 100, and Responsible Care reached 3.74 out of 4. The results confirm the strength of the management systems and the continuous commitment to accountability, transparency and sustainable development. The award shows that, despite economic pressures in the industry, we maintain high standards in areas such as the environment, ethics, human rights and sustainable procurement, and continue to invest in a responsible business model.

We have continued the manufacture of plant polyols by replacing fossil raw materials with plant raw materials and chemically recycling used hydrochloric acid and stump crusts, from which we obtain ferric chloride used for wastewater treatment. Through such projects, we support a chemical industry that is more resource-efficient and better prepared for the demands of the future.

At the same time, the year 2025 has forced us to look realistically at the environment in which we operate. The war in Ukraine, the volatility of energy and gas prices in Europe, the pressure of Green Deal regulations and strong competition from China have accentuated imbalances in the European chemical industry. In this context, Chimcomplex's strategy is one of adapting to the realities of the market. Where economic conditions no longer support the competitive functioning of energy-intensive activities, we will take adjustment measures, including the temporary shutdown of some capacities and the resizing of the related structures. These are difficult decisions, but necessary to protect the viability of the company, to concentrate resources in areas with development potential and to support, in the long term, a more resilient business model.

Chimcomplex will continue to be a generator of strategic proposals for the Romanian Government in 2026 and to promote a legislative framework that supports the industry.

We aim to maintain our pace of rapid adaptation, smart investments that ensure the development of our product portfolio, carbon footprint reduction and operational efficiency.

Thank you for your constant support and for the trust you place in Chimcomplex. Together, we continue to develop a strong and responsible Romanian company.

Ștefan Vuza

General Manager

Chimcomplex

GENERAL DISCLOSURES

1. ESRS 2 - GENERAL DISCLOSURES

1.1. Basis of Preparation

1.1.1. General basis for preparation of sustainability statements

BP-1

We are publishing our second *Sustainability Report*, in accordance with the new *ESRS standards* and the Methodology for sustainability reporting – Romanian Sustainability Code, dated 16.11.2023, an integral part of Government Decision no. 1117/2023, as subsequently amended. This report includes information for the period January 1 – December 31, 2025.

Chimcomplex SA Borzești (which includes the two locations in Râmnicu Vâlcea and Onești) and the companies Greencomplex SRL, A5 INVEST SRL, A6 IMPEX SA, Sistemplast, Logiserv SRL and CRC Worldtrade SRL make up the CRC Group (hereinafter **Chimcomplex**) or **the group**) and are part of this effort, strengthening our transparency and commitment to sustainability.

We fall under the scope of the Corporate Sustainability Reporting Directive (CSRD), and implicitly the European Sustainability Reporting Standards (ESRS) in accordance with the provisions of Order No. 85/2024.

Through the Sustainability Reporting (also called the Sustainability Statement) we highlight the group's performance in relation to **the environment, social aspects and governance**, thus underlining our commitment to sustainable development in a transparent way for all stakeholders, both internal and external. This report is prepared based on the results of the double materiality analysis, also known as the materiality assessment within the ESRS. The Sustainability Report was prepared at consolidated level and is in line with the scope of the Consolidated Financial Statements. We have prepared a single report, at consolidated level, as required by applicable regulations.

As of 31.12.2025, the group consists of the following companies, which were included in the consolidation scope:

Company name	% control	% interest	Activity
Chimcomplex SA BORZESTI – parent company with branch Chimcomplex SA BORZESTI Branch Râmnicu Vâlcea	-	-	Manufacture of other basic inorganic chemicals Manufacturing basic organic substances
Greencomplex SRL	99.9998%	99.9998%	Manufacture of other basic inorganic chemicals
A5 INVEST SRL	100.00%	100.00%	General mechanical operations
Sistemplast	94.40%	94.40%	General mechanical operations
A6 IMPEX SA	49.4497%	49.4497%	Electricity production
Logiserv SRL	100%	100%	Other activities related to transport
CRC Worldtrade SRL	100%	100%	Steam and air conditioning supply

Chimcomplex SA Borzești, the parent company, is a company with a tradition of over 70 years, developing quality products for a better life and a sustainable future. We are the leading producer and supplier of vital chemicals in the region. More information about Chimcomplex can be found on our website: <https://chimcomplex.com/>.

Chimcomplex SA Borzești is a company **listed on the Bucharest Stock Exchange**, on the regulated market, Standard Category, Symbol CRC starting with 17.01.2022.

At Chimcomplex SA Borzești we provide a wide range of products that have applicability in a multitude of essential markets: metallurgy, steelmaking, thermopower, food and beverage industry, automotive industry, construction materials, extractive industry, textile, cellulose and paper, pharmaceuticals, plastics, electronics, furniture, household appliances, packaging, sanitation and public hygiene, furniture industry, household appliance industry.

Reporting is not limited to companies' own operations, as information from the upstream and downstream value chain is also included.

At Chimcomplex, we conducted a double materiality analysis, including considering the potential impact of sustainability aspects of our activities on the value chain, in order to develop appropriate strategies to address these issues. Thus, we identified internal and external stakeholders and interviewed them to assess the impact.

Financial risks and opportunities were identified by internal stakeholders, who have in-depth knowledge of Chimcomplex 's operations and financial performance. Chimcomplex 's finance department assessed these risks and opportunities based on their potential financial impact on the company.

By determining double materiality, we combine the final results of impact materiality with the final results of financial materiality, to identify significant environmental, social and governance (ESG) issues. This integrated approach allows us to comprehensively understand ESG issues that generate both significant environmental and social impacts and substantial financial implications for Chimcomplex. Assessing double materiality allows us to prioritize our sustainability efforts on the most critical issues that generate both positive environmental and social outcomes and long-term financial performance.

The results of the double materiality assessment have been validated and will be integrated into Chimcomplex's sustainability strategy, risk management processes and financial reporting. The company will disclose material ESG risks and opportunities, along with current and potential impacts, in *the Sustainability Report*, ensuring transparency and accountability to all stakeholders.

1.1.2. Disclosures in relation to specific circumstances

BP-2

This is the 7th year of sustainability reporting and the second year of reporting according to ESRS standards.

The 2025 Sustainability Report meets the legal reporting requirements, according to the Order of the Minister of Finance 85/2024, which transposes the Corporate Sustainability Reporting Directive (CSRD). Thus, through sustainability reporting we present our performance in relation to the environment, social aspects and governance.

Time horizon

At Chimcomplex we have adopted the following time intervals from the end of the reporting period:

- *short* -term time horizon: the reporting period in the financial statements, which for this report is 01.01.2025 - 31.12.2025;
- *the medium-term* time horizon: from the end of the short-term reporting period up to 5 years;
- *long-term* time horizon: more than 5 years.

Value chain estimation

In the Sustainability Report, we consider the value chain through a comprehensive approach both upstream and downstream, to the extent of the materiality of the impact resulting from the double materiality analysis.

Changes in the preparation or presentation of sustainability information

There are no changes in the preparation or presentation of sustainability information.

Reporting errors from previous periods

No errors were recorded during previous reporting periods.

Presentation of information arising from other legislative acts or generally accepted sustainability reporting decisions

Applicable standards and legislation specific to the group's field of activity are presented in the text of the report, where applicable.

Working with ESG rating agencies is very important to us. This allows us to have an external assessment of our ESG performance and to benchmark ourselves against best practices in the industry.

The year 2025 marks a milestone in our sustainability strategy. The results of the concrete measures implemented are now internationally validated: we climbed the EcoVadis podium with the silver medal (78/100), positioning ourselves in the top 15% of the best performing companies evaluated.

This solid reputation is reconfirmed by the score of 89/100 at CSR HUB and the remarkable evolution within Responsible Care, where we reached 3.74 out of a maximum of 4 points.

ESG assessment	Score evolution, Details			Observations
	2023	2024	2025	
ECOVADIS	43	58 Bronze medal	78 Silver medal	Maximum score 100
CSR HUB	74	79	89	Maximum score 100
Responsible Care	3.5	3.5	3.74	Maximum score 4

As a signatory to the Responsible Care Global Charter, Chimcomplex reaffirms its strong commitment to global safety and ethical principles.

By actively participating in ICCA (International Council of Chemical Associations), we align ourselves with the highest standards of global chemical producers, making sustainability a central element of our business model.

Our path is a long one: we have been monitoring and reporting ESG performance since 2020, and from 2024 we carry out this process through CEFIC (European Chemical Industry Council).

We are committed to a continuous process of improving our ESG performance. To achieve our goals, we will strategically invest in the development of new sustainable practices, strengthen transparency and actively collaborate with all stakeholders. Through these concrete measures, we expect to see a steady increase in our ESG ratings in the coming years, reflecting our commitment to operating responsibly, sustainably and forward-looking.

Incorporating information through references

References for additional documents or references to information that is included in another thematic standard are mentioned in this report.

1.2. Company, business model and stakeholder engagement

1.2.1. Strategy, business model and value chain

SBM-1

Integrating sustainability into our corporate strategy is key to achieving long-term goals and creating lasting value. Although not directly reflected in executive compensation, we emphasize integrating sustainability performance into overall management by ensuring accountability in the business model. In addition, we regularly engage with key stakeholders to understand their sustainability priorities. In 2025, we validated the Double materiality Analysis conducted in 2024 to identify significant

environmental, social and governance issues, based on feedback from internal and external stakeholders.

Our main objective in all aspects of sustainable development and research is to add value to Romania's natural resources, focusing on the strategic objective of integrating Chimcomplex into the European circular economy to create greater value for Romania. We are continuously improving technologies and equipment to improve product quality, increase productivity and energy efficiency. In addition, the company is involved in the project "Investments in innovative green technology to produce new ecological polyols at Chimcomplex ", which by using renewable raw materials of plant nature, contributes to reducing the potential for depletion of fossil and non-fossil resources. Some development actions in the current year that are worth mentioning include:

1. Energy initiatives

- Maintaining highly energy-efficient cogeneration units that use natural gas and hydrogen in operation
- Investments in technology – Modernization of electrolysis facilities and energy efficiency, implicitly reducing the carbon footprint
- Using electricity predominantly from renewable sources
- Own sources of green electricity - Installation of photovoltaic panels that will reduce the carbon footprint of the energy used
- Use of hydrogen obtained in brine electrolysis plants as an energy vector
- Recovering energy from your own waste.

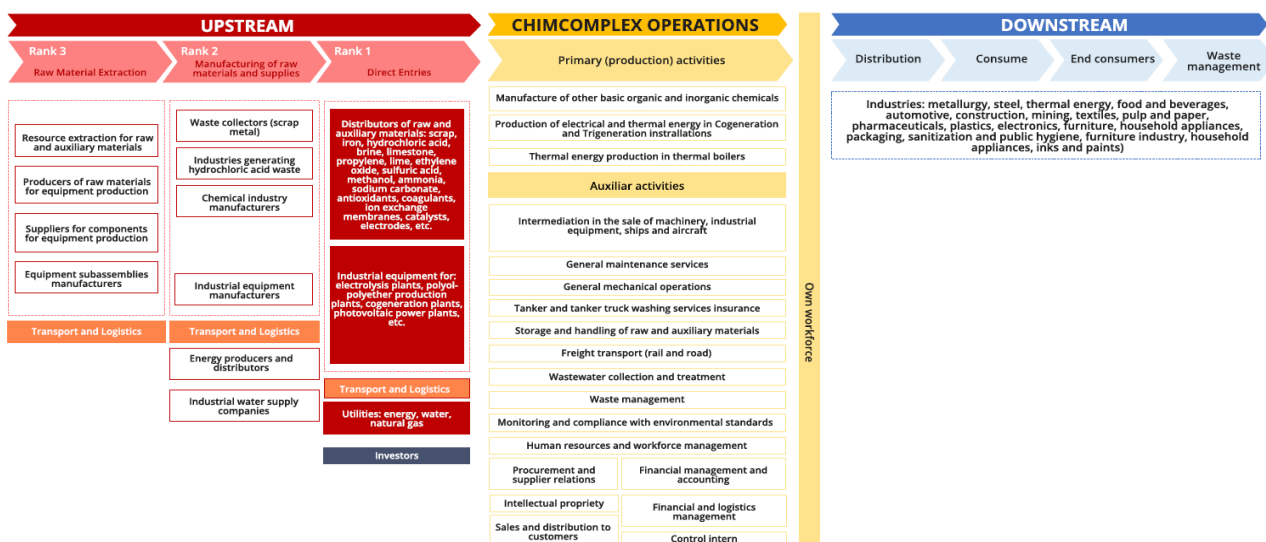
2. Circular economic initiatives

- epoxy resins based on vegetable glycerin
- Manufacturing environmentally friendly plant-based polyols, replacing fossil-based raw materials with plant-based raw materials
- Chemical recycling of spent hydrochloric acid and scale crusts, classified as waste in accordance with Directive 2008/98/EC of the European Parliament and of the Council of 19 November 2008 on waste and repealing certain Directives, from which Ferric Chloride is obtained - a coagulant for wastewater treatment

Description of the business model and its value chain

According to Annex II of the ESRS (*Table 2. ESRS Defined Terms*), the value chain includes all activities, resources and relationships related to a company's business model and its external environment. It encompasses everything from the initial concept to the delivery, consumption and end-of-life stage of products or services.

For Chimcomplex, the value chain includes upstream and downstream value chains.



The upstream value chain involves national and international suppliers of goods and services necessary for the conduct of Chimcomplex activities.

The downstream value chain involves the marketing of products manufactured by Chimcomplex .

We have strengthened our supply chain management by integrating a new management team, including a logistics director and a supply chain director, who bring extensive operational experience and strategic vision. In addition, we have implemented a “category management” policy to efficiently manage the procurement of raw materials, materials and services.

Our ongoing efforts include comprehensive review and optimization of procedures and processes throughout the supply chain. These actions are designed to ensure process optimization, quality assurance and risk minimization in our procurement activities. Key local functional connections include partnerships with Salina Ocnele Mari and Salina Tg. Ocna for brine supply, CET Govora for steam and electricity, and local suppliers for soda ash, natural gas, limestone and drinking water. We continuously analyze and optimize our supply chain processes to ensure quality, minimize risks and increase efficiency.

At **Chimcomplex SA Borzești** we produce and sell inorganic and organic chemicals. The chemical products manufactured and sold by Chimcomplex are intermediate chemicals , **used as raw materials in other industries**. For this reason, they are transformed or incorporated into other chemical products and are not found as such at the end of the life cycle.

The other companies in the group provide support services (equipment maintenance, tank washing, tanker trucks, etc.) for the production and marketing of chemical products, thus contributing to the addition and retention of added value within the group, according to the consolidated financial statements.

Greencomplex SRL Onești is a limited liability company headquartered in Str. Industriilor no. 3, Onești, Bacău County, registration number in the trade register J4/2/2004, having as its object of activity the manufacture of other basic inorganic chemical products, and the predominant activity carried out consists of "Business and management consulting activities".

Currently, the subsidiary's revenues are generated from consulting and management activities.

A5 Invest SRL Onești is a limited liability company headquartered in Str. Industriilor no. 3, Onești, Bacău County, registration number in the trade register J4/1096/2012, having as its object of activity intermediation in the trade of machinery, industrial equipment, ships and aircraft, CAEN code 4614, and the activity carried out mainly consists of general mechanical operations, CAEN code 2562.

Currently, the subsidiary's revenues are generated from the activity of providing general mechanical works services, the main client being the parent company Chimcomplex SA Borzești.

Sistemplast SA Râmnicu Vâlcea is a joint-stock company headquartered in Râmnicu Vâlcea, Uzinei Street, no. 1, Vâlcea County, not traded on the BVB

Currently, the company's revenues come mainly from maintenance and repair activities for equipment and installations on the Chimcomplex platform in Râmnicu Vâlcea.

Sistemplast SA, in relation to the parent company, provides the following services:

- Maintenance of equipment, installations, civil and industrial constructions in the mechanical, electrical and automation fields;
- Design, construction, installation, repair, commissioning, inspection and service for mechanical pressure installations;
- Metrological calibrations of oil pressure gauges, pressure gauges for measuring pressure in oxygen cylinders, ammeters, voltmeters, pressure transducers;
- Repair and technical inspection of electric and hydraulic lifts for people and/or materials;
- Design and execution of interior electrical installations for civil and industrial constructions, overhead and underground connections, at voltages of 0.4 kV;
- Design and execution of electrical lines, overhead or cable with voltages between 0.4 - 20 kV and of transformer stations;
- Installation and maintenance of refrigeration equipment (air conditioners, splitters , blowers , chillers , etc.);
- Execution, verification and repair of earthing points;
- PRAM checks;
- Execution and monitoring of fire extinguishing, signaling, alarming and containment systems

A6 Impex SA is a company that was established in 2013. The company's headquarters are in Dej, Cluj. The main object of activity is the production, transport and distribution of electricity from renewable sources, energy obtained with a thermoelectric power plant with a production capacity of 9.5 MWh/hour.

Currently, the company's revenues come mainly from electricity trading.

Logiserv SRL The company was founded on January 29, 2008. The registered office is in Râmnicu Vâlcea, Str. Uzinei, no. 1A, Vâlcea County. Main activity: provides services to European standards recognized by the European Chemical Industry Council (CEFIC) for the cleaning of tankers, containers and IBCs intended for the transport and storage of liquid chemicals.

CRC WORLDTRADE SRL The company is a Romanian legal entity, established in the form of a limited liability company established on 20.02.2024. The company's headquarters are in Râmnicu Vâlcea, str. Uzinei no. 1, Administrative Pavilion, Room 7, Vâlcea county. The company's business activity is the supply of steam and air conditioning.

More information regarding the group's turnover can be found in the Administrators' *Report on the economic and financial activity of the Chimcomplex SA Borzești group* in 2025.

We specialize in polyols, oxo -alcohols and sodium chlorides, inorganic chlorides, alkylamines , compressed gases.

We consider Chimcomplex SA Borzești a strategic unit of the national economy through:

- providing basic chemical products (caustic soda and hydrochloric acid) for the energy industry, in ion exchanger regeneration processes;
- providing the products necessary for water purification (chlorine, sodium hypochlorite, lime chloride) for several drinking water stations in Romania, Bulgaria, the Republic of Moldova, Greece;
- providing biocides based on sodium hypochlorite for the disinfection of hospitals and public spaces;

- providing basic chemical products (ferric and ferrous chloride coagulants, pH correction agents) for wastewater treatment and purification (municipalities and industry);
- providing products necessary for various industrial applications (ferrous and non-ferrous metallurgy, detergents and cosmetics, food chemistry, industrial gases - hydrogen, automotive industry, furniture industry, oil and gas industry, fertilizers, plasticizers, solvents, etc.);
- providing the necessary products (polyethers-polyols) for the manufacture of flexible or rigid polyurethane foams, for the synthesis of polyurethane resins unsaturated epoxy resins , elastomers, adhesives, defoamers, in the manufacture of lubricants and brake fluids, etc.

The products manufactured by Chimcomplex SA Borzești are used daily to produce thousands of other safer and more durable products: from polyurethane shoe soles and mattress foams, to wind turbine blades and hybrid car batteries. We contribute to increasing the quality of life for a more dynamic and comfortable world.

Chimcomplex SA Borzești is a strategic company for the Romanian economy, being the largest chemical products plant, with two industrial platforms in Onești and Râmnicu Vâlcea.

The main activity is CAEN code 2013 - manufacture of basic inorganic chemical products, in accordance with the provisions of the Company's Articles of Association. The activity that has the largest share in the company's income in the period January-December 2024, according to CAEN codification, is CEAN code 2014 - manufacture of other basic organic chemical products.

In 2025 Chimcomplex SA Borzești has capitalized on 63% of its turnover in exports and on the intra-community market. We are the largest exporter with Romanian private capital, Chimcomplex products are exported to 60 countries, on 5 continents: Europe, Asia, Africa, USA and South America.

1.2.2. Interests and views of stakeholders

SBM-2

We are strongly committed to maintaining an active and transparent dialogue with all stakeholders in our sustainability activities. We support various stakeholders through open communication and constant dialogue, aiming to develop mutually beneficial relationships.

We are committed to maintaining an active and open dialogue with all parties involved in our sustainability efforts. We are committed to continuously assessing the social impact of our projects and to supporting the communities in which we operate through effective collaboration and support. We recognize our responsibility to these communities and work to provide them with concrete support. We also collaborate with government institutions and associations in the energy and oil sector to contribute to the development and implementation of sustainable policies and regulations.

We recognize the importance of client and investor concerns related to ESG issues and address them through individual discussions or group meetings. We actively engage in relevant external events and participate in dialogues and working groups with various stakeholders.

For us, continuous employee engagement is a priority. In 2025, we organized 6 sessions between members of the Executive Board and different groups of employees. These sessions encouraged the exchange of ideas, provided opportunities for constructive feedback, and supported a culture of transparency and open dialogue in the company.

We are committed to growing and strengthening relationships with our stakeholders, listening to their perspectives and addressing their concerns and needs. We take responsibility for constantly improving our communication with our stakeholders and supporting the sustainable development of the communities in which we operate.

Chimcomplex management is committed to representing and promoting the interests of shareholders, taking responsibility for the company's performance and activities. We are aware of our responsibility towards shareholders and recognize the importance of maintaining a constant dialogue with them.

In 2025, we took a series of actions to maintain an active presence on local and international capital markets. Chimcomplex management participated in relevant conferences and organized meetings

with analysts and investors, thus providing valuable opportunities to communicate our operational and financial performance, strategy implementation and quarterly plans. We are committed to regularly informing investors and analysts about the evolution of our company and to answering their questions and concerns.

We recognize the importance of dialogue with unions in maintaining a strong social balance within our company. We consider the role of this dialogue essential in promoting harmonious labor relations and achieving common goals. The relationship between unions and management is based on a constructive dialogue, aiming to align employee expectations with the company's capabilities, comply with the provisions of the Collective Labor Agreement, as well as consultation and negotiation within the joint commission.

We will continue to improve our dialogue practices to ensure the consistent provision of relevant and accessible information, while developing constructive solutions to questions and concerns raised.

The main categories of stakeholders and engagement channels are presented in the table below.

Stakeholder group	Engagement channel
Suppliers & contractors	Negotiations and contracts Supplier audits and assessments Meetings with suppliers Reporting on joint projects
Government/Central Regulatory Authorities	Attending meetings Relationship management Periodic reporting (as required)
Staff	Regular events with members of the Board of Directors The company's internal online platform Internal newsletter Internal blog polls Constant dialogues through unions
Local community	Sustainability projects Sponsorships and donations Complaints mechanisms Meetings for business projects Public debates Events organized by city halls
Associations (ROMCHIMICA CEFIC, EuroChlor , EUROPUR, ANEIR, AMCHAM, AHK)	Contracts Participation in working groups Meetings/ Debates Workshops/Conferences
Media	Press releases Conferences/Events Interviews workshops
Capital market participants	Industry meetings contracts Participation in working groups
Education organizations. Science and research	Joint projects with industry partners, scientific organizations, schools and universities Conferences and lectures Sustainability projects Employer branding activities
Customers	Advertising/communication campaigns event Involvement activities within the stations distribution Newsletter
NGOs/NPOs	Social projects Sponsorships and donations Stakeholder dialogue and mechanisms complaints

1.3. Governance and business practices

1.3.1. The role of the administrative, management and supervisory bodies

GOV-1

The ownership structure of Chimcomplex SA Borzești shares, as of 31.12.2025, according to the Central Depository's reporting, is highlighted as follows:

Shareholder name	Number of shares	Percentage (%)
CRC Alchemy Holding BV	257,659,878	84.5041%
The Romanian State through AAAS	27,305,181	8.9552%
Legal entities	14,874,161	4.8784%
Individuals	5,068,631	1.6623%
TOTAL	304,907,851	100%

Chimcomplex SA Borzești is managed in a unitary system, being led by a board of directors whose role is to establish the main directions of activity and supervise the activity of the executive management.

The size of the Board of Directors of Chimcomplex SA Borzești did not change in 2025, so the company was managed by a board consisting of 5 members. The Board of Directors is led by a President who, according to the articles of association, may also have executive powers. During the period 01 January-08 December 2025, the position of President of the Board of Directors was held by a non-executive director, and starting with 08.12.2025, until now, he also holds the executive position of General Manager, who, indirectly, also holds the quality of majority shareholder. The main responsibilities of the Board of Directors include representing the company in relations with third parties, through the President, and undertaking actions in areas such as financing and refinancing the Company, contracting loans, providing guarantees, making investments and re-technologizing the company, organizing the work of the General Meeting of Shareholders. The Board of Directors is assisted in its work by four committees that deal with specific topics.

The four committees are: Audit and Risk Committee, Nomination and Remuneration Committee, Integrity Committee and Strategy, Development and Investment Committee – ESG Committee.

On 30.07.2025, elections of administrators took place, in the context of the termination of the 1-year mandate for the members of the Board of Directors, respectively 4 years for the Chairman of the Board of Directors. The election of the board members was made by secret ballot at the Ordinary General Meeting of Shareholders, the candidates being proposed by the shareholders.

Corporate governance policies aim to ensure: transparent and sustainable value creation through clear delineation of responsibilities, management processes and continuous monitoring of the performance and efficiency of the board of directors, appropriate decision-making regarding the principles and controls policy.

The Audit and Risk Committee aims to provide advice and support the Board, by submitting recommendations, in fulfilling its responsibilities regarding the integrity of the Company's financial statements, the financial reporting process, the internal control system and risk management, the internal and external audit process, the qualifications and independence of the internal and external auditor, the identification and management of conflicts of interest, the Company's performance, as well as the process of monitoring compliance with laws and regulations and any code applicable to the Company.

ESG Audit and Risk Committee:

- Analyze and discuss with board members and executive directors the list of impacts, risks and opportunities following the double materiality analysis;

- Analyzes risks identified on each subject material and I can dispose measures to compensate them;
- Analyzes and discuss with the members of the Board of Directors and managerial Executive development strategy sustainable, transition program climate and investment in progress for matching to taxonomy.

The Integrity Committee is responsible for providing advice and support to the Board. It provides recommendations to help the Board fulfill its responsibilities related to maintaining integrity within the Company.

The Nomination and Remuneration Committee has the following responsibilities:

- Proposes the structure and composition of the Board of Directors, taking into account the shareholding structure and shareholders' recommendations;
- Coordinates the development of procedures for the selection of candidates for the positions of administrators and directors;
- Actively participates in the selection and recruitment process of directors;
- Develops the "Remuneration Policy" for administrators and directors, submitting it to the approval of the Board of Directors,
- Monitors personnel expenses and the company's employment structure,
- Assists the Board in evaluating the performance of directors.

The Strategy, Development and Investment Committee - ESG Committee, aims to:

- Coordination of the development and investment strategy of the company, based on studies and analyses;
- Periodic analysis of the progress of the implementation of development strategies, investment projects and measures adopted to achieve the established objectives;
- integration sustainability strategy;
- Monitoring ESG performance KPIs;
- Periodic evaluation performance review.

The administration and coordination of the activity of Chimcomplex SA Borzești in 2025 were ensured by a Board of Directors, consisting of 5 administrators.

No	Name	Function	Relevant experience	Date of appointment	Political affiliation
1.	STEFAN VUZA	President Chimcomplex	He founded and leads the CRC Group (Romanian Chemical Company), which today consists of 18 companies. Mr. Vuza has been leading Chimcomplex SA Borzești since 2018 as President.	August 2018	No political affiliation
2.	MADELINE ALEXANDER	Independent member	Administrator and legal person, he has over 30 years of international experience in audits and financial consulting for numerous local or international companies in various industries, including the chemical industry. In the last 23 years of activity, she has been a partner in Big 4	August 2022	No political affiliation

No	Name	Function	Relevant experience	Date of appointment	Political affiliation
			audit firms. Ms. Alexander is accredited as a US GAAP and IFRS expert in the United States and Romania. She is a member of the Chamber of Financial Auditors of Romania (CAFR), ASPAAS, CECCAR as well as a Certified Public Accountant (CPA) in the United States of America. Ms. Alexander is an independent member of the Board of Directors of Chimcomplex SA Borzești since August 2022.		
3.	COSMIN SOAITA	Independent member	Entrepreneur with international experience in strategic management, internal audit, procurement and structured finance. He holds a PhD in economics from the University of Paris 1 Panthéon. Sorbonne , Paris, France and associate lecturer at Lucian Blaga University of Sibiu. Mr. Șoaită is an independent member of the Board of Directors of Chimcomplex SA Borzești starting with August 2024.	August 2024	No political affiliation
4.	GABRIEL TISCHER	Independent member	An entrepreneur, he has led companies in very different industries for 20 years. The experience of the last 3 years in his first position in the public sector, that of President of the Board of Directors of Sibiu International Airport. Mr. Tischler is an independent member of the Board of Directors of Chimcomplex SA Borzești starting with August 2022.	August 2022	No political affiliation
5.	IULIAN LIVIU COJOC	Independent member	Over 30 years of experience in the trade of chemical and agri-food products. Founding partner and President of the group of companies " Dafcochim ", created in 1994, which operates in the market of chemical products for industry and agriculture and has a business of over 65 million EUR.	August 2018	No political affiliation

No	Name	Function	Relevant experience	Date of appointment	Political affiliation
			Associate of several agricultural exploitation companies with a plant profile in central Transylvania, which are in strong development, which own state-of-the-art drying equipment and silos and grain warehouses. His experience in collaborating with Oltchim and Chimcomplex or other large chemical companies in Europe or Asia gives him undisputed expertise in trade in general and chemical products in particular, including a very good knowledge of the market for these products, development prospects and the players involved. Mr. Cojoc is an independent member of the Board of Directors of Chimcomplex SA Borzești since 2018.		
6.	FLORIAN STAICU	Independent member	With extensive experience in the executive and legislative fields, he has worked over the past few years both in the Romanian Parliament, as a senator, and in various government institutions. He is a university teacher by profession, author of several books and specialized works.	16.12.2025	No political affiliation

On 16.12.2025, Mr. Șoaită resigned from the position of member of the Board of Directors, the mandate being taken over starting on the same date by Mr. Florian Staicu .

The Board of Directors meets whenever necessary, upon convocation by the President. The Board of Directors' debates take place according to the agenda established based on the draft communicated by the President.

In relations with third parties, the company is represented by the Chairman of the Board of Directors based on and within the limits of the powers granted by the General Meeting of Shareholders. The person representing the company signs the documents that bind it towards third parties, but only within the limits of the law.

The organization of the directors' activities is established by the decision of the Board of Directors, which also establishes their remuneration. The Group's results are strongly influenced by the results of the parent company, having the same trend. Chimcomplex SA (Parent Company) reports consolidated financial results.

The composition and diversity of the members of the Board of Directors of Chimcomplex SA Borzești is presented in the following table (01.01.2025 -08.12.2025).

Number of members with executive functions	0
Number of members with non-executive functions	5
Percentage of non-executive members/Total Board members	100%
Board gender percentage (calculated as the average ratio of female to male board members)	25% female
Percentage of independent members of the board of directors	80%

Composition and diversity of the Board of Directors members after 8.12.2025:

Number of members with executive functions	1
Number of members with non-executive functions	4
Percentage of non-executive members/Total Board members	80%
Board gender percentage (calculated as the average ratio of female to male board members)	25% female
Percentage of independent members of the board of directors	80%

Executive management of Chimcomplex SA Borzești, **valid until 25.02.2025:**

No.	Name	Function	Relevant experience
1.	Steven Hunt	CEO	With over 40 years of executive experience, Mr. Hunt has held various senior management positions in Europe, Asia and the Americas, building on his expertise in general, commercial and strategic management. In recent years, he has held key roles including Vice President of Business Development and Strategy at Nouryon Technology Solutions in the UK, Director of Marketing for Polymer Chemicals at AkzoNobel in the US and Vice President for Organic Peroxides at AkzoNobel in China. In his roles, Mr. Hunt has been able to improve the operational and financial performance of companies, implementing growth and efficiency strategies. By successfully managing the product portfolio and operations, he has contributed to increasing the profitability and market share of the companies he worked for. His experience also includes the successful management of expansion and restructuring projects, such as the relocation of a manufacturing plant in China and the closure of a production facility in the Netherlands.
2.	Florin Staicu	Deputy General Manager	He is a former member of the Board of Directors. Chimcomplex , with extensive experience in the executive and legislative fields. He has worked over the past few years both in the Romanian Parliament, as a senator, and in various government institutions. He is a university teacher by profession, author of several books and specialized works.
3.	Adrian Teotoc	CFO	Adrian Teotoc took over the position of CFO of the company with a rich experience in the financial and

No.	Name	Function	Relevant experience
			accounting field, accumulated over 18 years in various industries, such as construction, automotive and trade. As Financial and Administrative Manager at Humana People to People Romania and Flexitech Romania has successfully led the financial and administrative operations of the companies, ensuring compliance with international financial reporting standards and achieving substantial increases in financial performance. He has solid skills in financial reporting, financial control, financial management and financial analysis, being qualified to provide strategic recommendations and implement actions to improve the company's profitability.
4 .	Călin POP	CCO Chimcomplex	Mr. Pop has successfully developed new markets in Europe and carried out effective restructurings in consumer goods and chemical companies.
5.	Dan Moldovan	Deputy Commercial Director	With over 25 years of experience in the field of chemical sales, of which the last 5 years as Deputy Commercial Director at Chimcomplex , Dan has proven his skills in managing sales teams and commercial strategies, achieving remarkable results and establishing solid relationships with customers.

During 2025 the following changes occurred:

- Mr. Adrian Teotoc (on 11/04/2025 his mandate as CFO ended) and was replaced as CFO by Cristina Stoian (03/03/2025 CFO appointment mandate)
- Mr. Călin Pop (on 01/05/2025 his mandate as CCO ended) and was replaced by Mr. Dan Moldovan in the position of CCO (on 12/02/2025 he was appointed Commercial Director).
- Mr. Steven Hunt (on 14/05/2025 his mandate as CEO ended) is replaced as CFO by Mr. Cosmin Șoaită (15/05/2025 CEO appointment mandate and on 08/12/2025 his mandate as CEO ended)
- Mr. Ștefan VUZA, Chairman of the Board of Directors, also takes over the CEO mandate on 08/12/2025 her mandate as CFO ended) and Nicolae Stanciugel takes over as Economic Director
- Mr. Staicu Florian will join the Board of Directors on 16.12.2025

Thus, **at the end of 2025**, the Executive Management of CHIMCOMPLEX SA BORZEȘTI was presented as follows:

No.	Name	Function	Relevant experience
1	Stefan VUZA	CEO General Manager	With extensive experience in the industry and recognized as one of the main promoters of the chemical sector in Romania, his activity is reflected both in Chimcomplex 's industrial achievements and investment projects, as well as in the efficient management of periods of adaptation to economic changes, by implementing operational restructuring and financial consolidation strategies. Since December 2025, he officially returned to the position of General Director (CEO) of Chimcomplex, with the objective of coordinating the company's transformation process and

No.	Name	Function	Relevant experience
			strengthening its capacity to face the challenges of competitiveness in a complex economic context.
2.	Dan Moldovan	CCO – Commercial Director	With over 25 years of experience in the field of chemical sales, acquired within the chemical plants Oltchim and Chimcomplex, of which the last 6 years he served as Deputy Commercial Director at Chimcomplex. Throughout his career, he has demonstrated his skills in coordinating sales teams, defining and implementing commercial strategies and developing long-term relationships with customers, contributing to increasing commercial performance and consolidating the company's position on the market.
3.	Nicolae STANCIUGEL	Economic Director	He has over 20 years of experience in the financial field, within the chemical plants Oltchim and Chimcomplex . Throughout his career, he has accumulated solid expertise in financial management, reporting and financial control, contributing to ensuring financial stability and supporting the company's corporate governance processes.
4.	Anamaria MARDARU	CTO – Technical Director	He has over 10 years of experience in the Borzești Chemical Plant, in the field of technological engineering, research and development project management. He holds a PhD in chemical engineering, and his contributions have been essential for attracting funds, implementing strategic projects and integrating the principles of sustainability and technological innovation into operational activities. He currently holds the position of Technical Director, since December 2025.
5.	Maria Luminița BĂLĂIȚĂ	Operations Director (Onești)	The Operations Director has over 25 years of experience within the Borzești chemical plant. Throughout his career, he held the position of section head for approximately 20 years, accumulating in-depth knowledge of operational and technological processes. In the last 3 years, he has held the position of Operations Director, having an essential role in coordinating production activities, operational efficiency and implementing safety and sustainability standards.
6.	Nicu-Laurentiu ANDREI	Operations Director (Vâlcea)	With over 20 years of experience in the chemical industry, acquired within the Oltchim and Chimcomplex plants . Throughout his career, he held key positions in the production and technological development area - Chief Production Engineer, Production Director and Technical Development Director - accumulating solid expertise in operational management. Through the roles he held, he significantly contributed to the optimization of production processes, increasing operational efficiency, ensuring operational safety and integrating sustainability principles into current activities.
7.	Mihai Dumitru	Production Director (Onești)	He has over 25 years of solid experience within the Borzești chemical plant, specializing in the optimization of production processes. For the last 14 years, he held the position of Production Director, significantly contributing to the streamlining of production activities, the implementation of safety standards and the integration of sustainability principles into technological

No.	Name	Function	Relevant experience
			processes. He also played an essential role in developing teams, coordinating modernization projects and applying industry best practices, ensuring the continuity and operational performance of the plant.
8.	Gabriel Săvescu	Production Director (Vâlcea)	With over 20 years of experience within the Oltchim and Chimcomplex plants , he previously held the positions of Deputy Head of Section and Head of Section, developing solid expertise in optimizing production processes. In the last 2 years, he held the position of Deputy Production Director, contributing to the efficiency of production activities, team development and the coordination of modernization projects. In present, occupies the position of Production Director, from December 2025.

The following companies: A5 INVEST SRL, Greencomplex SRL, Sistemplast SA, CRC World Trade SRL, Logiserv SRL are managed by the company Chimcomplex SA Borzești, which is responsible for the obligations of the general meeting of associates / shareholders, respectively:

- to approve the annual financial statement and determine the distribution of net profit;
- to appoint administrators and discharge them;
- to decide to prosecute the administrator for damages caused to the company;
- to amend the articles of association.

The management of the five aforementioned companies is entrusted to a sole administrator, with the possibility of re-election, by the company Chimcomplex SA Borzești.

Company	Sole administrator	Term of office
A5 Invest SRL	Staicu Dumitru Florian	04.05.2023-31.12.2025
Greencomplex SRL	Staicu Dumitru Florian	04.05.2023-31.12.2025
Logiserv SRL	Sirbu Eduard Dan	10.05.2024-10.05.2028
Sistemplast SRL	Staicu Dumitru Florian	29.05.2023-31.12.2025
CRC Worldtrade SRL	Sirbu Eduard Dan	31.01.2024-31.01.2028

The sole administrator has all the prerogatives to engage and represent the company towards third parties and towards the competent state bodies, being invested with full powers to act in all circumstances, in the name and interest of the company, being able to validly sign any act under the conditions provided by law, including the engagement of loans, the registration of mortgages or the placing of pledges on the company's assets, as well as the acquisition of shares or assets.

The sole administrator is obliged to submit annually for approval to Chimcomplex, no later than three months after the end of the economic-financial year, the report on the company's activity, the balance sheet and the profit and loss account for the previous year.

Chimcomplex Board of Directors decides on the vote given in the AGMs of these five companies and mandates the person to represent the Parent Company in the respective AGMs.

The sole administrator may delegate the right of representation and his/her duties to the executive directors of the five aforementioned companies. In 2024, the sole administrator did not delegate his/her duties to the executive directors.

The joint-stock company A6 IMPEX is managed by a Board of Directors composed of 3 administrators, elected by the General Meeting of Shareholders for a period of 4 years, with the possibility of re-

election. The administrators can be revoked at any time by the Ordinary General Meeting of Shareholders.

The administration and coordination of A6 IMPEX's activity in 2025 were ensured by a Board of Directors, consisting of:

1. Staicu Dumitru Florian, Chairman of the Board, appointment date 12.05.2023, independent member;
2. Stanciugel Vasile Nicolae, member of the Board of Directors, appointment date 16.06.2021, independent member;
3. Tischer Gabriel, member of the Board of Directors, appointment date 19.09.2022, also holds positions as a member of the Chimcomplex Board of Directors.

The Board of Directors has delegated the management of A6 IMPEX to the General Manager, Voica Marin, for a 2-year term, starting on 20.02.2024, based on a mandate contract. The directors are responsible for taking all measures related to the management of the company, within the limits of the company's scope of activity and in compliance with the exclusive powers reserved by law or the Board of Directors and the General Meeting of Shareholders.

1.3.2. Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

GOV-2

The CEO of Chimcomplex approves the materiality and content of the company's sustainability report.

The administrative, management and supervisory bodies, including their relevant committees, are regularly informed by the CEO and the Chief Financial Officer (CFO) on progress and developments related to impacts, risks and opportunities (IRO) and other ESG-related issues.

The Strategy, Development and Investment Committee also took over the responsibilities related to ESG and during the meetings of the Strategy, Development and Investment Committee - ESG and the Audit and Risk Committee, the List of Material Topics and the List of Impacts, Risks and Opportunities were presented following the analysis of double materiality and sustainable development proposals were analyzed, and the Climate Transition Plan and the Sustainability Strategy were developed.

1.3.3. Integration of sustainability-related performance in incentive schemes

GOV-3

Currently, neither the Board of Directors nor other members of the executive management bodies benefit from incentives linked to sustainability objectives and financial targets. As our main objectives and transition plans develop and mature, Chimcomplex will analyze the possibility of aligning sustainability objectives with performance incentives.

1.4. Risk management and control systems

1.4.1. Statement on due diligence

GOV-4

In 2025, a sustainability procedure "Management of CRC Group Sustainability Impacts, Risks and Opportunities" was developed and implemented.

This procedure presents the methodology by which the identified risks are identified, assessed and kept under control.

This process is ongoing and is designed to identify, prevent, mitigate and address actual and potential negative impacts on both the environment and the people who are connected to our business operations.

At Chimcomplex SA Borzești, through the certified/accredited integrated management system (ISO 9001, 14001, 17025) we demonstrate our commitment to implementing sustainable practices to

minimize the impact on the environment and protect natural resources. At the same time, we actively involve ourselves in local communities, supporting sustainable development, education and health projects, to contribute to increasing the quality of life and well-being of people (granting social assistance, school scholarships, sponsorships, environmental protection actions, etc.).

1.4.2. Risk management and internal controls over sustainability reporting

GOV-5

To manage the risks and internal controls related to sustainability reporting in 2025, based on the experience gained in the reporting process according to the 2024 ESRS, Chimcomplex has developed two sustainability procedures: "Data collection and validation for the CRC Group Sustainability Report", code P-ESG-01-Ed1/R0 and "Management of impacts, risks and opportunities regarding CRC Group Sustainability", code P-ESG-02-Ed1/R0.

Thus, the methodology for data collection and sustainability reporting at Chimcomplex is established so as to ensure the appropriate management of these aspects. The management of risks related to the accuracy and transparency of reporting is ensured by the Sustainability Manager, who processes the collected data. The initial responsibility for providing information lies with the data holders, the specialists in the respective field.

Subsequently, the General Manager and the Chief Financial Officer perform the final verification of the Sustainability Report, and it is submitted for approval to the Board of Directors.

1.5. Materiality analysis and results according to the double materiality concept

1.5.1. Description of the processes to identify and assess material impacts, risks and opportunities

IRO-1

At Chimcomplex, we conducted a double materiality analysis in 2024 to assess sustainability impacts, risks and opportunities, according to ESRS standards. This assessment is validated for 2025 internally by the Sustainability Manager and the CFO and subsequently approved by the CEO. The process is based on the contributions of experts within the company in the field of sustainability and finance, including people responsible for climate change, environmental protection, occupational health and safety, social responsibility, human resources, diversity and inclusion, legal compliance and risk management.

Thus, a sustainability-related aspect is **considered material** if it can have a significant financial impact on the company or if it has the potential to cause such an effect. This happens when the subject generates or could generate risks or opportunities that significantly influence (or are expected to influence) the company's cash flows, development, performance, position, costs of capital or access to financing, in the short, medium and long term. As part of the obligations derived from the transposition of the ESRS, Chimcomplex has prepared a Double materiality Analysis (materiality analysis), following which the subjects (also called topics/themes) that are significant/material in terms of impact, risks and opportunities are established.

In sustainability reporting, detailed and relevant information is provided about all impacts, risks and opportunities (IROs) related to environmental, social and governance issues that are considered significant from either an impact or financial perspective, or both.

The materiality of the impact is analyzed according to the actual and potential effects on sustainability, generated by Chimcomplex 's own activities and/or business relationships in its value chain, both upstream and downstream (with suppliers and customers).

An assessment of both actual and potential positive impacts on sustainability is also carried out.

Financial impact assessment takes into account the risks and negative reputational, financial or commercial consequences for Chimcomplex associated with sustainability issues, as well as potential sustainability-related risks or opportunities for the company.

The assessment also includes **the upstream and downstream value chain**, it is not limited to the company's own operations.

Relevance refers to the criteria that help determine what information should be disclosed. It is based on:

- the importance of the information in the context of the problem they describe or
- the usefulness of information for the decision-making process.

To prepare to develop a sustainability report according to ESRS standards, we applied the principles of Double materiality analysis.

In this process, stakeholder concerns, significant external economic, social and environmental impacts of Chimcomplex, the substantial financial impact that a topic may have on the company, as well as risks and opportunities along the entire value chain were taken into account.

The materiality assessment was carried out for 2024 and subsequently validated for 2025. This consisted of a structured process, which involved consulting internal stakeholders and representatives from various departments, who contributed as experts in their fields.

The double materiality analysis process took into account:

- analysis of relevant stakeholders, internal and external;
- conducting an internal consultation with management representatives from each relevant department to assess, for each material topic in the ESRS, the impact on environmental, social and governance aspects, as well as the potential financial effects on the company as a result of climate change. The nature of the actual and potential, negative and positive, short, medium and long-term **impacts** generated on environmental, social and governance aspects was analyzed. **The financial effects were also analyzed**, and the probability of occurrence and the potential magnitude of the financial effects contribute to the assessment of the significance of the risks and opportunities within the company;
- based on the results of internal consultations, external consultations were carried out by distributing a questionnaire to representatives from all categories of stakeholders;
- materiality analysis carried out for other industry operators (*peers*) *analysis*;
- evaluation of strategic documents prepared by the company;
- final internal consultation with top management representatives during which the assessment results were presented for confirmation, whereby the result of the materiality assessment was approved.

The final list of material topics was determined through a careful analysis of the significance of impacts, risks and opportunities. As a result of the double materiality analysis, topics and subtopics were identified that are included in the current report. Below is a table with the topics, subtopics and sub-subtopics addressed in the Sustainability Report (SR - in green in the table) validated for the year 2025, along with a brief justification for the aspects considered immaterial (in grey in the table), which were not included in the content of the report.

Also presented are the subthemes addressed within themes other than the initial ones (in purple in the table).

Sub-topic	Sub-sub-topic	Explanations
ESRS E1 CLIMATE CHANGE		
— Climate change adaptation — Climate change mitigation — Energy	—	Subtopics are addressed in the RS.
ESRS E2 POLLUTION		
— Pollution of air	—	The subtopic is addressed in the RS.
— Pollution of water	—	The subtopic is addressed in RS.

Sub-topic	Sub-sub-topic	Explanations
— Pollution of soil	—	This is not the case for either Chimcomplex or the value chain. Soil quality is monitored at the points and for the indicators established by the integrated environmental authorizations in force, with a frequency of 1 analysis/5 years in Onești, respectively 1 analysis/10 years in Râmnicu Vâlcea, and this is because in the past a mercury electrolysis installation was used. There were no non-compliances with the values established by the regulatory acts in force.
— Pollution of living organisms and food resources	—	That's not the case. Chimcomplex activity does not affect crops or involve discharges to fish areas.
— Substances of concern	—	The subtopic is addressed in the RS
— Substances of very high concern	—	The subtopic is addressed in RS
— Microplastics	—	That's not the case. Chimcomplex does not produce, use, market or generate microplastics in its activities.

ESRS E3 WATER AND MARINE RESOURCES

— Water	— Water consumption	The subtopic is addressed in RS
	— Water withdrawals	The subtopic is addressed in RS
	— Water discharge	The subtopic is addressed in RS
— Marine resources	— Water discharges in the oceans	This is not the case. Chimcomplex does not use water from marine sources and no water is discharged into the oceans.
	— Extraction and use of marine resources	

ESRS E4 BIODIVERSITY AND ECOSYSTEMS

— Direct impact drivers of biodiversity loss	— Climate change	The sub-sub-theme is addressed in the Climate Change chapter in the Sustainability Report (ESRS E1)
	— Land-use change, fresh water-use change and sea-use change	This is not the case. Chimcomplex's activity does not involve activities that would lead to a change in the destination of land or the sea.
	— Direct exploitation	That's not the case. No biodiversity or ecosystem exploitation activities are carried out within Chimcomplex .
	— Invasive alien species	This is not the case in the areas where Chimcomplex operates .
	— Pollution	It is addressed in the RS, in relation to water pollution and other factors (ESRS E2)
	— Species population size	That's not the case.

Sub-topic	Sub-sub-topic	Explanations
— Impacts on the state of species	— Species global extinction risk	Chimcomplex platforms are located in industrial areas, being located far from the Natura 2000 Sites - Sites of Community Importance, Onești - Dealul Perchiu - RO SCI 059, respectively Râmnicu Vâlcea - Special Avifaunistic Protection Area RO SPA 010 - Valea Oltului Inferior.
— Impacts on the extent and condition of ecosystems	— Land degradation	This is not the case, as Chimcomplex's activity does not involve soil degradation.
	— Desertification	Not the case. The activity is not associated with a footprint in protected areas.
	— Soil sealing	Not the case. The activity is not associated with a footprint in protected areas.
— Impacts and dependencies on ecosystem services	—	Chimcomplex does not directly depend on ecosystem services .
ESRS E5 CIRCULAR ECONOMY		
— Resources inflows, including resource use	—	The subtopic is addressed in the RS
— Resource outflows related to products and services	—	The subtopic is addressed in the RS
— Waste	—	The subtopic is addressed in the RS
ESRS S1 Own workforce		
— Working conditions	— Secure employment	The sub-sub-topic is addressed in the RS
	— Working time	The sub-sub-topic is addressed in the RS
	— Adequate wages	The sub-sub-topic is addressed in the RS
	— Social dialogue	The sub-sub-topic is addressed in RS
	— Freedom of association, the existence of works councils and the information, consultation and participation rights of workers	The sub-sub-topic is addressed in the RS
	— Collective bargaining, including rate of workers covered by collective agreements	The sub-sub-topic is addressed in the RS
	— Work-life balance	The sub-sub-topic is addressed in RS
	— Health and safety	The sub-sub-topic is addressed in the RS
— Equal treatment and opportunities for all	— Gender equality and equal pay for work of equal value	The sub-sub-topic is addressed in the RS
	— Training and skills development	The sub-sub-topic is addressed in the RS
	— Employment and inclusion of persons with disabilities	The sub-sub-topic is addressed in the RS

Sub-topic	Sub-sub-topic	Explanations
	—Measures against violence and harassment in the workplace	The sub-sub-topic is addressed in the RS
	— Diversity	The sub-sub-topic is addressed in the RS
— Other work-related rights	— Child labor	Child labor and forced labor are not relevant to Chimcomplex due to strict legal regulations, ethical commitments and operational requirements specific to the chemical industry. At Chimcomplex we are committed to respecting international labor standards and contributing to a safe and ethical working environment.
	— Forced labor	
	— Adequate housing	The chemical industry does not traditionally provide housing facilities for employees, as is the case in other sectors. Therefore, this topic is not relevant for Chimcomplex , as it does not provide housing for employees.
	—Privacy	It is addressed in RS
S2 VALUE CHAIN WORKERS		
— Working conditions	— Secure employment	No negative impacts are identified and most of the positive policy aspects are presented in ESRS G1. Most suppliers are from the EU, being obliged to comply with strict safety and environmental standards, which limits exposure to social issues related to workers in the value chain. Chimcomplex collaborates with partners that comply with European and international regulations on labor and human rights, thus reducing the associated risks.
	— Working time	
	— Adequate wages	
	— Social dialogue	
	— Freedom of association, including the existence of work councils	
	— Collective bargaining	
	— Work-life balance	
	— Health and safety	
— Equal treatment and opportunities for all	— Gender equality and equal pay for work of equal value	This is not the case for Chimcomplex . Most of the suppliers are from the EU area, where several legislative acts and initiatives aimed at preventing forced labor and child labor are implemented.
	— Training and skills development	
	—The employment and inclusion of persons with disabilities	
	—Measures against violence and harassment in the workplace	
	— Diversity	
— Other work-related rights	— Child labor	The majority of the company's suppliers come from the European Union, where legislation and specific initiatives prevent forced and child labor.
	— Forced labor	

Sub-topic	Sub-sub-topic	Explanations
		In addition, the supplier prequalification process is part of Chimcomplex 's pre-contractual activities , through which we collect and evaluate information to ensure compliance with internal requirements. EU suppliers are required by law to respect human rights in the communities in which they operate.
	— Water and sanitation	That's not the case. Most of Chimcomplex's suppliers operate in the chemical industry and provide raw materials, equipment or technical services. These are not directly related to access to drinking water or sanitation for communities.
	— Adequate housing	Chimcomplex suppliers do not have a direct impact on access to adequate housing for communities.
	— Privacy	Addressed in ESRS G1
S3 AFFECTED COMMUNITIES		
— Communities' economic, social and cultural rights	— Adequate housing	That's not the case. Although adequate housing is an important topic from a social perspective, it is not directly relevant to Chimcomplex in the context of its industrial and commercial activities. Chimcomplex has social responsibility initiatives, but they do not include the provision or assurance of access to adequate housing.
	— Adequate food	That's not the case. There is no direct connection between the company's activities and providing food for communities.
	— Water and sanitation	This is not the case. Chimcomplex does not provide access to drinking water or sanitation for communities.
	— Land-related impacts	Chimcomplex does not have a direct impact on the soils in the communities.
	— Security-related impacts	SEVESO target. It was included in ESRS E2 Pollution - Substances of concern
— Communities' civil and political rights	— Freedom of expression	The sub-sub-topic is addressed in the RS
	— Freedom of assembly	The sub-sub-topic is addressed in the RS
	— Impact on human rights defenders	The sub-sub-topic is addressed in the RS
— Rights of indigenous peoples	— Free, prior and informed consent — Self-determination — Cultural rights	This is not the case. There are no indigenous populations in Romania.
S4 CONSUMERS AND END USERS		
— Information-related impacts for consumers and/or end-users	— Privacy	The sub-sub-topic is addressed in the RS
	— Freedom of expression	The sub-sub-topic is addressed in the RS
	— Access to (quality) information	The sub-sub-topic is addressed in the RS
	— Health and safety	The sub-sub-topic is addressed in RS

Sub-topic	Sub-sub-topic	Explanations
— Personal safety of consumers and/or end-users	— Security of a person	This is not the case for Chimcomplex . Chimcomplex products are intended for B2B, with the technical data sheets specifying that they are for industrial use.
	— Protection of children	
— Social inclusion of consumers and/or end-users	— Non-discrimination	At Chimcomplex we produce and supply chemical products for various industries, not for direct consumer consumption. We do not deal with products intended for end consumers (consumer goods), and our activities are not focused on their social inclusion.
	— Access to products and services	
	— Responsible marketing practices	
ESRS G1 PROFESSIONAL CONDUCT		
— Corporate culture	—	The subtopic is addressed in the RS.
— Protection of whistle-blowers	—	The subtopic is addressed in RS .
— Animal welfare	—	This is not the case. Chimcomplex's activity does not involve animal testing.
— Political engagement and lobbying activities	—	This is not the case. Chimcomplex is not involved in political and/or lobbying activities.
— Management of relationships with suppliers including payment practices	—	The subtopic is addressed in the RS.
— Corruption and bribery	—Prevention and detection including training	The sub-sub-topic is addressed in the RS.
	— Incidents	The sub-sub-topic is addressed in the RS.

**SR – Sustainability Report.*

No other themes were identified than the themes and subthemes of the ESRS standards.

Details on the impact, risks and opportunities identified for each material topic are presented in the chapter corresponding to each ESRS material topic. Chimcomplex management reviewed and validated the final list of material topics.

Data points stemming from other EU legislation are presented in the table below.

Disclosure requirement and related data point	Reference from the Benchmark Regulation ¹	EU Reference from the Climate Law ²
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Commission Delegated Regulation (EU) 2020/1816 ³ , Annex II	-
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21(e)	Delegated Regulation (EU) 2020/1816, Annex II	-
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) ii	Regulation (EC) No 1893/2006	-
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14		Regulation (EU) 2021/1119, Article 2(1)
ESRS E1-4 GHG emission reduction targets paragraph 34	Delegated Regulation (EU) 2020/1818, Article 6	-
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Delegated Regulation (EU) 2020/1818, Articles 5(1), 6 and 8(1)	-
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Delegated Regulation (EU) 2020/1818, Article 8(1)	-
ESRS E1-7 GHG removals and carbon credits paragraph 56	-	Regulation (EU) 2021/1119, Article 2(1)
ESRS E1-9 Benchmark portfolio exposure to climate-related physical risks point 66	Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II	-
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69	Delegated Regulation (EU) 2020/1818, Annex II	-
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph (21)	Delegated Regulation (EU) 2020/1816, Annex II	-
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88(b) and (c)	Delegated Regulation (EU) 2020/1816, Annex II	-

¹Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

²Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') (OJ L 243, 9.7.2021, p. 1).

³Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council with regard to the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published (OJ L 406, 3.12.2020, p. 1).

Disclosure requirement and related data point	Reference from the Benchmark Regulation ¹	EU Reference from the Climate Law ²
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Delegated Regulation (EU) 2020/1816, Annex II	-
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Delegated Regulation (EU) 2020/1816, Annex II to Delegated Regulation (EU) 2020/1818, Article 12(1)	-
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Delegated Regulation (EU) 2020/1816, Annex II to Delegated Regulation (EU) 2020/1818, Article 12(1)	-
ESRS G1-4 Fines for violation of anti- corruption and anti-bribery laws paragraph 24(a)	Delegated Regulation (EU) 2020/1816, Annex II	-

1.5.2. Disclosure requirements in ESRS covered by the undertaking's sustainability statement

IRO-2

Information on the management of significant impacts, risks and opportunities of Chimcomplex is detailed in each specific thematic chapter of the ESRS. This information is correlated with the minimum reporting requirements on policies, actions and objectives established at the company level. The list of reporting requirements included in this report is presented in the table below.

Standard	Presentation Requirements (CP)	Applicable data points
ESRS 2	BP-1 – General basis for preparation of sustainability statements	5 a 5 b i 5 b ii 5 c AR 1 5 d 5 e
	BP-2 – Disclosures in relation to specific circumstances	9 a 9 b 10 a 10 b 10 c 10 d 11 a 11 b i 11 b ii 13 a 13 b 13 b, 13 c 14 a 14 b 14 c 15 15 16 17 17 a 17 a 17 b

Standard	Presentation Requirements (CP)	Applicable data points
		17 c 17 d 17 e
	GOV-1 – The role of the administrative, management and supervisory bodies	21 a 21 a 21 b 21 c AR 5 21 d 21 d 21 e 22 a 22 b AR 3 22 c AR 4 22 c i 22 c ii 22 c iii 22 d 23 AR 5 23 a 23 b
	GOV-2 – Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	26 a 26 b 26 c
	GOV-3 – Integration of sustainability-related performance in incentive schemes	29 AR 7 29 a 29 b 29 c 29 d 29 e
	GOV-4 – Statement on due diligence	30; 32 AR 8 - AR 10
	GOV-5 – Risk management and internal controls over sustainability reporting	36 a AR 11 36 b AR 11 36 c AR 11 36 d AR 11 36 e AR 11
	SBM-1 – Strategy, business model and value chain	40 a i AR 12-13 40 a ii AR 12-13 40 a iii AR 12-13 40 a iii AR 12-13 40 a iv AR 12-13 40 b AR 12-13 40 b AR 12-13 40 c AR 12-13 40 d i AR 12-13 40 d i AR 12-13 40 d i AR 12-13 40 d i AR 12-13 40 d i AR 12-13 40 d ii AR 12-13 40 d ii AR 12-13 40 d iii AR 12-13 40 d iii AR 12-13 40 d iv AR 12-13 40 d iv AR 12-13 40 e AR 12-13 40 f AR 12-13 40 g AR 12-13 41

Standard	Presentation Requirements (CP)	Applicable data points
		42 AR 14 42 a 42 b 42 c AR 15
	SBM-2 – Interests and views of stakeholders	45 a AR 16 45 a i AR 16 45 a ii AR 16 45 a iii AR 16 45 a iv AR 16 45 a v AR 16 45 b AR 16 45 c 45 c i 45 c ii 45 c iii 45 d
	SBM-3 - Material impacts, risks and opportunities and their interaction with strategy and business model	48 a AR 17-18 48 a AR 17-18 48 b AR 18 48 c i AR 18 48 c ii AR 18 48 c iii AR 18 48 c iv AR 18 48 d AR 18 48 e AR 18 48 f AR 18 48 g AR 18 48 h AR 18
	IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities	53 a 53 b 53 b i 53 b ii 53 b iii 53 b iv 53 c 53 c i 53 c ii 53 c iii 53 d 53 e 53 f 53 g 53 h
	IRO-2 – Disclosure requirements in ESRS covered by the undertaking's sustainability statement	56 57 59
	MDR-P Policies – Policies adopted to manage material sustainability matters	65 a 65 b 65 c 65 d 65 e 65 f
	MDR-A Actions – Actions and resources in relation to material sustainability matters	68 a 68 b 68 c 68 d 68 e 69 a 69 b

Standard	Presentation Requirements (CP)	Applicable data points
		69 c
	MDR-M - Metrics in relation to material sustainability matters	75 77 a 77 b
	MDR-T targets – Tracking effectiveness of policies and actions through targets	80 a 80 b 80 b 80 c 80 d 80 d 80 e 80 e 80 f 80 g 80 h 80 i 80 j
ESRS E1 Climate change	ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	13
	E1-1 – Transition plan for climate change mitigation	14 16 a 16 b 16 c 16 c 16 c 16 d 16 e 16 f 16 f 16 f 16 g 16 h 16 i 16 j 17
	ESRS 2 SBM 3 - Material impacts, risks and opportunities and their interaction with strategy and business model	18 19 a 19 b 19 b AR 7b 19 c AR 8 b
	ESRS 2 IRO-1 - Description of the processes to identify and assess material climate-related impacts, risks and opportunities	20 a, AR 9 20 b AR 11 a AR 11 a AR 11 b AR 11 c AR 11 d 21 20 c AR 12 a AR 12 a AR 12 b AR 12 d 21 AR 15

Standard	Presentation Requirements (CP)	Applicable data points
	E1-2 – Policies related to climate change mitigation and adaptation	24 25
	E1-3 – Actions and resources in relation to climate change policies	28 29 a AR19d 29 b 29 b AR21 29 c i 29 c ii, 16 c 29 c iii, 16 c
	E1-4 – Targets related to climate change mitigation and adaptation	32 33 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 a + 34 b 34 b 34 c AR 25 a AR 25 b 34 e, 16 a 34 f, 16 b AR 30 c
	E1-5 - Energy consumption and mix	37 37 a 37 b AR 34 37 c 37 c i 37 c ii 37 c iii AR 34 38 a 38 b 38 c 38 d 38 e AR 34 39 39 40 41 42 43
	E1-6 – Gross Scopes 1, 2, 3 and Total GHG emissions	48 a 48 b

Standard	Presentation Requirements (CP)	Applicable data points
		49 a, 52 a 49 b, 52 b 51 44, 52 a 44, 52 b 47 AR 39 b AR 42 c AR 43 c AR 45 d AR 45 d AR 45 d AR 45 d AR 45 d AR 45 e AR 46 g AR 46 i AR 46 i AR 46 j AR 46 h 53 53 55 AR 55 AR 55 AR 55
	E1-7 – GHG removals and GHG mitigation projects financed through carbon credits	-
	E1-8 – Internal carbon pricing	-
	E1-9 – Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	-
ESRS E2 pollution	ESRS 2 IRO 1 - Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	11 a 11 b AR 9
	E2-1 – Policies related to pollution	14 15 a 15 b 15 c
	E2-2 – Actions and resources related to pollution	18 AR 13
	E2-3 – Targets related to pollution	22 23 a 23 b 23 d 25
	E2-4 – Pollution of air, water and soil	28 a 30 a 30 b 30 c 31
	E2-5 – Substances of concern and substances of very high concern	34
	E2-6 – Anticipated financial effects from pollution-related impacts, risks and opportunities	40 b
ESRS E3	ESRS 2 IRO1 - Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	8 a AR 1- AR 15 8 b AR 1- AR 15
	E3-1 – Policies related to water and marine resources	11 AR 16 - AR 18

Standard	Presentation Requirements (CP)	Applicable data points
Water and marine resources		12a AR 16 - AR 18 12a i AR 16 - AR 18 12a ii AR 16 - AR 18 12a iii AR 16 - AR 18 12 b AR 16 - AR 18 12 c AR 16 - AR 18 13 AR 16 - AR 18
	E3-2 – Actions and resources related to water and marine resources	17 AR 19 - AR 21 AR 21 19 AR 19 - AR 21
	E3-3 – Targets related to water and marine resources	22 23 a 23 b 23 c 25
	E3-4 – Water consumption	28 a 28 b AR 28 28 c 28 d 28 d 28 e AR 29 28 e AR 29 29
	E3-5 – Anticipated financial effects from water and marine resources-related impacts, risks and opportunities	-
ESRS E5 Resource use and circular economy	ESRS 2 IRO 1 - Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities	11a 11 b
	E5-1 – Policies related to resource use and circular economy	14 15a 15b
	E5-2 – Actions and resources related to resource use and circular economy	19 20 a 20b 20c 20d 20e 20f AR 11 AR 12 a AR 12 b AR 12 c
	E5-3 – Targets related to resource use and circular economy	24 24 a 24 b 24 c 24 d 24 e 24 e 24 f 25 27
	E5-4 – Resource inflows	30 31a 31b 31c 31c 32
	E5-5 – Resource outflows	35

Standard	Presentation Requirements (CP)	Applicable data points
		36a 36b 36c 36c 40 37 a 37 b 37 c 37 d 37 d 38 38 a 38 b 39 39 40 43 a 43 a 43 b 43 c
	E5-6 – Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities	-
ESRS S1 Own workforce	ESRS 2 SBM 2 - Interests and views of stakeholders	
	ESRS 2 SBM 3 - Material impacts, risks and opportunities and their interaction with strategy and business model	14 AR 6 - AR7 14 a 14 b 14 c 14 d AR 44 14 e 14 f i 14 f ii 14 g i 14 g ii 15 AR 8 16 AR 9
	S1-1 – Policies related to own workforce	19 19 20 20a 20b 20c 21 AR 12 22 23 24a 24b AR 15 - AR 16 24c 24d
	S1-2 – Processes for engaging with own workers and workers' representatives about impacts	27 AR 21, AR 23-24 27 a 27 b AR 19 27 c AR 18 - AR 19 27 d AR 20 27 e 28 29
	S1-3 – Processes to remediate negative impacts and channels for own workers to raise concerns	32a AR 27 32 b AR 28

Standard	Presentation Requirements (CP)	Applicable data points
		32 c 32 d 32 e AR 32 33 AR 31 33
	S1-4 – Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	37 38 a AR 42 38 b 38 c AR 42 38 d AR 38 - AR 39 39 AR 34 40 a AR 44 - AR 45, AR 47 40 b 41 AR 37 43 AR 43
	S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	47 a 47 b 47 c
	S1-6 – Characteristics of the undertaking's employees	50 a 50 a AR 57 50 a AR 57 50 a 50 a AR 57 50 a AR 57 50 b 50 b + 51 50 b + 51 50 c AR 59 50 c 50 d AR 60 50 d i 50 d ii 50 e AR 58 50 f
	S1-7 – Characteristics of non-employee workers in the undertaking's own workforce	55 a 55 a 55 a 55 b 55 b i 55 b ii 55c AR 64 - AR 65 57 AR 63
	S1-8 – Collective bargaining coverage and social dialogue	60 a AR 66 60 b 60 c 63 a AR 69 63 b AR 70
	S1-9 – Diversity metrics	66a 66 a 66 b AR 71
	S1-10 – Adequate wages	69 AR 72 - AR 74 70 70
	S1-11 – Social protection	74 a AR 75 74 b AR 75 74 c AR 75

Standard	Presentation Requirements (CP)	Applicable data points
		74 d AR 75 74 e AR 75 75
	S1-12 – Persons with disabilities	79 AR 76
	S1-13 – Training and skills development metrics	83 a AR 77 83 a AR 77 83 b AR 78 83 b AR 78
	S1-14 – Health and safety metrics	88 a AR 80 88 b AR 82, AR 89 - AR91 88 b AR 82, AR 89 - AR91 88 c AR 89 - AR 91 88 c AR 89 - AR 91 88 d 88 e AR 95
	S1-15 – Work-life balance metrics	93 a AR 96 - AR 97 93 b 93 b 94
	S1-16 – Compensation metrics (pay gap and total compensation)	97 a AR 98 - AR 100 97 b AR 101 97 c AR 99, AR 102
	S1-17 – Incidents, complaints and severe human rights impacts	103 a 103 a AR 103-AR 106 103 b AR 103-AR 106 103 b AR 103-AR 106 103 c AR 103-AR 106 103 c AR 103-AR 106 103 d AR 103-AR 106 104 a AR 103-AR 106 104 a AR 103-AR 106 104 a AR 103-AR 106 104 b AR 103-AR 106 104 b AR 103-AR 106
ESRS S3 Affected communities	ESRS 2 SBM 2 - Interests and views of stakeholders	
	ESRS 2 SBM 3 - Material impacts, risks and opportunities and their interaction with strategy and business model	9 9 a) 9 a i-iv 9 b 9 c 9 d 10 11 AR 5 - AR 6 AR 7 AR 7 AR 8
	S3-1 – Policies related to affected communities	15 16 16 a 16 b 16 c 17 AR 10
	S3-2 – Processes for engaging with affected communities about impacts	21 21 a 21 b 21 c

Standard	Presentation Requirements (CP)	Applicable data points
		21 d 22 23 24 AR 16 AR 15 AR 14 - AR 15 AR 13
	S3-3 – Processes to remediate negative impacts and channels for affected communities to raise concerns	27 a AR 17, AR 22 27 b AR 18 27 c 27 d AR 24 28 AR 23 28
	S3-4 – Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions	32 a AR 28 - AR 29, AR 36 32 b 32 c AR 37 32 d AR 31 - AR 33 33 a AR 26 33 b 33 c 34 a AR 38 - AR 40, AR 42 34 b 35 AR 30 36 38
	S3-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	41 AR 45 -AR 47 42 a 42 b 42 c
	ESRS 2 SBM 2 - Interests and views of stakeholders	
ESRS S4 Consumers and end users	ESRS 2 SBM 3 - Material impacts, risks and opportunities and their interaction with strategy and business mode	10 AR 5 -AR 6 10 a 10 a i-iv 10 b 10 c 10 d 11 AR 7 12 AR 8
	S4-1 – Policies related to consumers and end-users	15 16 16 a 16 b 17 AR 11
	S4-2 – Processes for engaging with consumers and end-users about impacts	20 AR 17 20 a AR 14 20 b AR 16 20 c AR 15 - AR 16 20 d 21 22
	S4-3 – Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	25 a AR 18 25 b AR 19 25 c 25 d AR 24 26 AR 23 26 27

Standard	Presentation Requirements (CP)	Applicable data points
	S4-4 – Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end- users, and effectiveness of those actions	31 a AR 35 31 b 31 c AR 36 31 d AR 30 - AR 32 32 a AR 26 32 b 32 c 33 a AR 37 - AR 38, AR 40 33 b 34 AR 29 35 37
	S4-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	41 AR 43 - AR 45 41 a 41 b 41 c
ESRS G1 Professional conduct	ESRS 2 GOV-1 - The role of the administrative, supervisory and management bodies	5a 5 b
	ESRS 2 IRO 1 - Description of the processes to identify and assess material impacts, risks and opportunities	
	G1-1 – Corporate culture and Business conduct policies and corporate culture	9 AR 1 10a 10 b 10 b 10 c 10 d 10 d 10 e 10 f 10 g 10 h
	G1-2 – Management of relationships with suppliers	14 AR 2 - AR 3 15 a AR 2 - AR 3 15 b AR 2 - AR 3
	G1-3 – Prevention and detection of corruption and bribery	18 a AR 5 - AR 6 18 b 18 c 19 20 21 a 21 b AR 4 21 c
	G1-4 – Confirmed incidents of corruption or bribery	-
	G1-6 – Political influence and lobbying activities	33 a 33 b AR 16 - AR 17 33 b 33 c 33 d

1.5.3. Material impacts, risks and opportunities and their interaction with strategy and business model

SBM-3

We have included information on the management of significant impacts, risks and opportunities for Chimcomplex in **each specific thematic chapter of the ESRS**.

The impacts, risks and opportunities related to environmental, social and governance aspects have been identified and assessed through a double materiality analysis process, carried out in an internal workshop and by consulting other relevant sources, such as the authorizations required for the proper functioning of Chimcomplex. The identified ESG risks have not yet been integrated into Chimcomplex's business strategy.

1.6. Minimum disclosure requirement on policies and actions

1.6.1. Policies adopted to manage material sustainability matters

MDR-P

At Chimcomplex we manage material aspects through a series of well-established internal policies and procedures. These policies are integrated into Chimcomplex's ISO management systems, ensuring compliance with legal requirements and alignment with international good practices. The policies and actions required for each material topic (relevant ESRS topic) are detailed in the sections of the ESRS report. If there are no policies or actions adopted for certain topics, the company has mentioned this and may indicate a timeframe in which it intends to implement them.

1.6.2. Actions and resources in relation to material sustainability matters

MDR-A

In the ESRS Report, we have detailed the actions required for each material topic in the ESRS sections. If the implementation of an action plan involves significant operational (OPEX) or capital (CAPEX) expenses, we have mentioned this in the taxonomy section, where information on current financial resources is provided and explains how these correlate with the most relevant values in the company's financial statements.

In 2025, we did not use sustainable financing instruments such as green bonds, social bonds, and green loans.

1.7. Metrics and targets

1.7.1. Metrics in relation to material sustainability matters

MDR-M

Indicators for significant sustainability aspects are presented in the sections of the ESRS report, assigned to each relevant material topic. Where we have not adopted indicators and targets, we have specified this.

1.7.2. Tracking effectiveness of policies and actions through targets

MDR-T

We assess the effectiveness of our actions to manage significant impacts, risks and opportunities through annual performance monitoring and reporting in the sustainability report. Performance, indicators and targets for each relevant material topic (ESRS topic) are detailed in the report sections. If there are no measurable, result-oriented and time-bound objectives, the report specifies the period in which we intend to adopt them. The ESRS sections also explain whether we will not set such objectives and the reasons for this decision. The report also indicates how we assess the effectiveness of policies and actions for each material topic.

ENVIRONMENTAL INFORMATION

2. ESRs E1 - CLIMATE CHANGE

2.1. Strategic orientation and concepts for climate protection

2.1.1. Significant impacts, risks and opportunities and their interaction with the strategy and business model

ESRS 2 SBM3 IRO1

The process of identifying and assessing impacts, risks and opportunities (IRO) in relation to ESRs E1 – Climate Change, (with sub-themes: climate change mitigation, climate change adaptation and energy) is carried out as part of the double materiality analysis.

The tables below summarize the conclusions of the identification of the IRO from the double significance analysis carried out.

Impact

Subtopic	Impact description	Location on the value chain	Time horizon	Strategic approach
Climate change mitigation	Actual, positive impact on reducing greenhouse gas emissions through the implementation of energy efficiency technologies, optimization of production processes and the use of renewable energy sources such as high-efficiency cogeneration.	Own operations	Short, medium and long term	Strategic objectives mentioned in the sustainability strategy.
	Actual negative impact resulting from the consumption of natural gas and other CO ₂ -emitting fuels used in chemical production processes.	Upstream, Own Operations and Downstream	Short, medium and long term	
	Actual negative impact resulting from electricity consumption associated with the combustion of fuel for electricity generation	Upstream	Short, medium and long term	
Adaptation to climate change	Potential negative impact if Chimcomplex installations are not protected against weather events (storms, floods, extreme rainfall, heat waves or forest fires). Such extreme weather events can have a serious impact on goods and people.	Own operations	Medium and long	
Energy	Actual positive impact through the production of electricity and heat in its high-efficiency cogeneration plants, using modern technologies that optimize fuel consumption and reduce energy losses.	Own operations	Short, medium and long term	

Subtopic	Impact description	Location on the value chain	Time horizon	Strategic approach
	Actual negative impact: Chimcomplex's activities require large quantities of both thermal and electrical energy from commercially available/traditional sources	Own operations	Short, medium and long term	

Risks/opportunities

Subtopic	Description of risks/opportunities	Financial effect
Climate change mitigation	The opportunities are in the area of investing in more energy-efficient technologies to reduce greenhouse gas emissions.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities
	Transition and financial risk: Climate change mitigation in the chemical industry poses a high risk of greenhouse gas emissions from operations, leading to potential risks/increases in financial expenditure for compliance.	Effect on financial performance Effect on cash flows Effect on capital flows
	Financial risk related to the fact that on the value chain, upstream, there is the possibility of increasing operational costs as a result of the implementation of measures to reduce carbon emissions and adapt to the new and increasingly stringent regulations on environmental protection. Also, suppliers of natural gas used mainly for the production of heat and electricity, but also for chemicalization, may have to invest in better technologies for capturing and preventing natural gas losses from transmission and distribution infrastructure. These additional costs could be passed on to Chimcomplex.	
Climate change adaptation	Physical and financial risk: Climate change may reduce the availability of essential resources for the Chimcomplex (energy, salt, methane, water) due to extreme weather conditions or due to the depletion of natural resources. For example, droughts can reduce the water resources needed for Chimcomplex processes. This is reflected both in the process of distribution/customer access to products and in the costs of the final products.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities
Energy	Opportunity related to investments regarding the optimization and improvement of Chimcomplex's processes regarding energy consumption/use of traditional energy sources.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities

Subtopic	Description of risks/opportunities	Financial effect
	Transition and financial risk: Both at the level of the Chimcomplex industry and throughout the value chain there is a financial risk caused by energy consumption in production processes. These expenses are volatile and can lead to: increased operating costs and, implicitly, reduced profit margins, unpredictable cash flows, lower value of assets that do not comply with new environmental standards.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities

The two sites, Chimcomplex SA Onești and Chimcomplex SA – Râmnicu Vâlcea Branch, are subject to the EU ETS (Emissions Trading System) Directive, which implies that these locations are regulated in accordance with European rules on greenhouse gas emissions. In this context, we hold specific authorizations for greenhouse gas emissions, and the impacts associated with climate change have been rigorously assessed within the technical-legal documentation necessary to obtain these authorizations.

This assessment procedure involves a detailed analysis of the emissions generated by the industrial processes carried out at the two sites, as well as the measures to reduce and compensate for them, in order to minimize the negative impact on the environment. Assessments are essential to ensure compliance with European environmental standards and to achieve the greenhouse gas emission reduction targets set by the European Union in international climate change agreements.

Climate risks are classified into two broad categories according to the ESRS: physical risks and transition risks.

Physical risks are characterised by two distinct types: acute risks, arising from extreme weather events (such as storms, floods or heatwaves), and chronic risks, which are manifested by gradual and long-lasting changes in climatic conditions, such as rising sea levels or changes in rainfall patterns.

Instead, **transition risks** refer to the economic and social challenges and uncertainties that arise as societies and industries seek to adopt measures to reduce the negative impact on the environment and limit the effects of global climate change, through a transition to a more sustainable and cleaner economy.

We have carried out a detailed identification and analysis of climate risks that could significantly affect Chimcomplex's operations, financial flows and expenses. Thus, we investigated both physical and transition-related risks to ensure appropriate adaptability and implement proactive measures to protect our economic activities in the long term.

Physical climate risks

A detailed assessment of physical climate risks through a **climate vulnerability study** on global warming scenarios was carried out in 2025 for the entire company.

Results of the climate vulnerability analysis for Chimcomplex

Indicative table of the vulnerability		Exposure level (current climate + future climate)		
		High	Average	Low
Sensitivity (Considered the highest level)	High	-	Drought	-
	Average	-	Floods/torrential rains, storms, changes in average precipitation amounts, soil and air moisture, heat waves	Forest fires
	Low	-	Landslides, earthquakes*	Expected sea level rise

Levels of vulnerability:

Low	Environment	High

Chimcomplex has a low vulnerability to forest fires, landslides, earthquakes and sea level rise, these phenomena not having a significant impact on its activities. However, vulnerability becomes average in the case of torrential rains, storms, floods, heat waves and changes in precipitation patterns. These climatic conditions could occasionally influence the company's operations, although in general they do not pose a major risk to the group's activities.

However, the drought is a more serious concern for Chimcomplex, for the platforms in Râmnicu Vâlcea and Onești. In this regard, even if there are no significant concerns about the current availability of water on the Olt and Trotuș Rivers, there is an important risk associated with drought, in the medium to long term and in the context of climate change. The projections indicate a 20% probability for the occurrence of severe droughts in the next 10 years and an estimated reduction of almost 10% in the availability of water in the Olt and Siret river basins (including Trotuș) by 2050, according to the data presented above, from the Olt and Siret Water Basin Administrations, respectively. These conditions can have a significant impact on water-dependent operations such as cooling, processing, and effluent management.

The assessment of climate risks on the value chain does not indicate significant hazards that would disrupt the activity of Chimcomplex. Due to the geographical distribution of suppliers, the management systems implemented and the existing prevention measures, the degree of vulnerability considered is low. However, the group continues to monitor climate developments and actively work with its partners to ensure the resilience of the value chain.

Chimcomplex's potential exposure to climate risks is currently significantly mitigated through the implementation of structural and operational measures, integrated into existing projects in the urban and peri-urban areas where the activities are carried out. These include:

- Drainage systems and flood protection infrastructure (dams and dams related to river systems, sewerage systems etc.);
- Preventive measures applied in the early stages of construction;
- Fire extinguishing equipment at all locations;
- Emergency response plans, updated regularly, in all locations.

From the perspective of legislative compliance, all buildings and facilities in which Chimcomplex operates rigorously comply with the latest national and European regulations on safety and environmental protection.

Although seismic risk is not classified as a climate risk, it was included in the vulnerability analysis, given the specificity of Romania's seismic zone. However, it is managed by strict compliance with construction design and regulatory standards, which include advanced technical measures to reduce the impact of earthquakes and landslides, implemented from the infrastructure execution phase.

As for the risk of forest fires, it is reduced by applying the provisions of Law no. 48/2006 on sustainable forest management, which requires compliance with the specific fire protection rules, approved by order of the central authority responsible for forestry. These measures actively contribute to reducing the vulnerability of forest ecosystems.

Although drought does not currently represent a major risk for Chimcomplex due to the measures implemented at group level, such as optimizing production processes to reduce water consumption, implementing a water management system and constantly monitoring consumption in accordance with ESRS standards, the risk of severe drought in the Siret and Olt basins is significant in the medium and long term, due to climate change, which increases the degree of vulnerability; Examples of measures to increase resilience include reusing treated wastewater, limiting groundwater use in vulnerable areas, protecting critical water supply sources, maintaining water supplies, and identifying alternative water sources in an emergency.

The integrated sensitivity, exposure and vulnerability analysis highlighted the fact that, under current and future environmental conditions, there are no significant hazards directly affecting Chimcomplex's activities, due to the pro-active measures already implemented, with the potential exception of severe, medium and long-term droughts.

Transitional climate risks

Chimcomplex continuously analyzes **its strategy to counter climate transition risks, which may be related to a physical or regulatory impact or the market**, in the event that:

Stricter regulations on greenhouse gas emissions – As the chemical industry may be affected by stricter regulations and emission reduction requirements, reducing CO₂ emissions is an objective that will contribute to the sustainable development of Chimcomplex in the future. We capture from our own facilities (the lime production plant) and reprocess over 10,000 tons of CO₂ year after year in chemical processes together with hydrogen to obtain bulk organic substances (oxo-alcohols). In 2025, 3290 tons of CO₂ were captured and used.

Changes in the demand for chemicals as a result of public and government awareness of the chemical industry's impact on the environment may affect Chimcomplex, and action is needed.

At Chimcomplex SA Borzești we have in our portfolio of vegetable polyols, made of castor oil, which are environmentally sustainable. The portfolio of sustainable products is growing: cashew oil polyols, polyols with integrated CO₂ and the Advanced Research Center for polyols located on the platform in Râmnicu Vâlcea is researching the diversification of the portfolio with over-customized products. At the same time, we have been chemically recycling for several years (used hydrochloric acid and trimming crusts) and the production of ferric chloride, an anticoagulant used in water purification.

We prepare the recycling of polyurethane waste (for the recovery of rigid polyols), their use in the production of polyols with the reduction of the basic raw material, at the same time we emphasize water and energy management at high levels of efficiency.

We also have an ongoing research project that is part of the "Green Transition" program and aims to reduce the carbon footprint by using the surplus CO₂ resulting from the facilities within the platform. The resulting polyols will have a content of up to 20% CO₂ and can be used in classic applications without influencing the characteristics of the polyurethane foams. In 2025, we continued the stability tests in the laboratory, and the transition to the industrial stage will depend on the results obtained and the market situation.

Climate-related risks to the supply chain can lead to disruptions in the supply of raw materials or increased costs for transport and storage. For example, sea level rise can affect the transport of chemical products, especially in port areas, requiring a continuous reduction in exports by sea and

has found alternatives for selling products especially in the high-growth markets of CEE/CIS, Turkey. At the same time, we are involved in environmental policies and initiatives, part of ROMCHIMICA (Association of Chemical Producers and Distributors in Romania) to influence government policies and promote collective actions to combat climate change.

Proximity to the largest regional salt mines (main raw material) with abundant supply and the connection of pipelines to multiple salt pans avoids the need to transport rock salts by rail, which would be much more expensive and with supply risks. We have the best local and regional integration in the supply chain with minimal logistics costs.

Insurance costs can be significant, climate risks can lead to increased insurance costs, which can affect profitability. We address climate risks integrated into our business strategy.

Temperature changes and extreme weather

Extreme temperatures, such as heat waves or excessive cold, can affect the production and transportation of chemicals. Also, extreme weather events, such as storms, floods, and droughts, can cause damage or destruction to infrastructure and equipment. Our sales focus on CEE markets that have invested heavily in construction and infrastructure.

We only work with transport partners who offer logistics solutions adapted to climate change. At the same time, we have ongoing investments in safe storage warehouses for raw materials (such as a 3000 cubic meter propylene sphere) and finished products. The design of our installations is made for operation in case of extreme temperatures (-300 and +500) but also for storm, flood and drought conditions.

2.1.2. Policies adopted for managing climate change

ESRS E1-2

In 2025, Chimcomplex implemented **the Climate Change Policy at group level**, thus consolidating the commitments previously made and ensuring a unitary framework for managing climate risks and opportunities in all its entities.

- The group-wide Climate Change Policy confirms Chimcomplex's strategy to mitigate climate change through the implementation of energy efficiency programs and innovative technologies, along with investments in carbon capture.
- The group-level Climate Change Policy confirms Chimcomplex's climate change adaptation strategy by developing and implementing a plan to protect assets against extreme events and water scarcity.

Chimcomplex is committed to supporting and cooperating for climate change mitigation and the implementation of the 2030 Agenda for Sustainable Development and the Paris Agreement on climate change.

Chimcomplex will be fully involved for:

- Compliance with EGES-Greenhouse Gas Emissions regulations;
- Monitoring, measuring and reducing the intensity of GHG emissions from own, upstream and downstream operations;
- Analysis of risks and opportunities from the perspective of climate change in business decision-making;
- Design and development of new energy-efficient technologies;
- Optimization of logistics processes.

At the group level, **the person with the highest level** in the organization responsible for the implementation of climate change policies is the Chairman of the Strategy, Development and Investment Committee of Chimcomplex SA Borzești.

2.1.3. Actions and resources in relation to climate change policies

ESRS E1-3

For Chimcomplex there is the Sustainability Strategy 2024-2030 which also addresses issues related to:

- **Energy efficiency and renewable energy:**
- **Greenhouse gas emissions and reducing environmental impact.**

Energy efficiency and the reduction of greenhouse gas emissions through the implementation of own photovoltaic plants, carbon dioxide capture, waste recovery are continuously integrated through low consumption and emissions, technologies that are environmentally friendly and compliance with the principles of circular economy, by recycling by-products of some processes into new products.

Our climate change mitigation strategy focuses on the implementation of energy efficiency programs and innovative process intensification technologies, along with significant investments in carbon capture and storage (CCS) for high-emission chemical processes. In accordance with European Union regulations, we will report every tonne of CO₂ captured, transported, used and stored, taking into account its origin, whether fossil, biogenic or atmospheric.

Moreover, in order to reduce our emissions, it will be essential not only to modernize our equipment, but also to optimize production processes. We are going to approach this issue from two perspectives. The first involves the use of existing equipment, but with the reduction of CO₂ emissions through carbon capture and use or carbon capture and storage technologies. The second involves the modernization of processes, as well as the conversion to alternative raw materials, such as vegetable oils, green hydrogen and captured CO₂.

We aim to achieve energy independence on both industrial platforms, 100% thermal energy independence is already achieved at the Onești platform. A significant part of the electricity consumed is produced by high-efficiency cogeneration plants, which have low CO₂ emissions.

The key actions taken to prevent, mitigate and remedy actual and potential impacts and to address risks and opportunities related to climate change mitigation/adaptation and energy transition are:

- **Modernization of energy-intensive technologies**, reduction of energy consumption:

Investments in Electrolysis plants: replacement of existing membranes with new, energy-efficient membranes;

- **Energy efficiency of equipment:**

Purchase of reliable and energy-efficient equipment (compressors, pumps, etc.);

- **Green energy production:**

Installation of photovoltaic parks;

- **Efficient management of the energy produced and purchased:**

- Production of electricity and heat in its own Cogeneration, Trigeneration facilities;
- Purchase of renewable or low-carbon energy;
- Use of hydrogen as an energy carrier.

In 2025, we continued concrete actions for sustainable development and emission reduction, materialized by operating our own cogeneration facilities, which use natural gas and hydrogen for the production of thermal and electricity, with a low carbon footprint;

The company's development plans provide for new actions with a direct impact on the reduction of CO₂ emissions, by:

- Modernization of brine electrolysis plants with ion exchange membranes and equipping them with state-of-the-art equipment, with low energy consumption,
- The installation of photovoltaic panels on the sites in Onești, Someș-Dej and Râmnicu Vâlcea, which would lead to the reduction of CO₂ emissions for the electricity consumed by 17,000 tons/year.

- The realization of the investment POLYEPOXIDES – a new Epoxy Resins Factory based on epichlorohydrin from vegetable glycerin and hydrochloric acid continues this development strategy based on advanced chlorine processing. In this case, chlorine and hydrogen converted into hydrochloric acid together with vegetable glycerin ensure the production of high-performance epoxy resins, contribute to the circular economy with high technological and energy yields, achieving an important goal of decarbonization and sustainable chemistry.

In the long term, taking into account the domestic and international economic context, Chimcomplex will continue its development in the following directions:

- Development, through product diversification, based on the implementation of new technologies (CO₂ capture in methanol production, in the production of green polyols, use of green hydrogen in chemistry and energy production) and capitalization of natural resources (in the production of silicates).
- The circular economy, because the chemical recycling of waste is an opportunity, and the result of this recycling will be able to replace a large part of the natural resources currently used in various production processes.
- Application of sustainable technologies for the production of environmentally friendly polyols and epoxy resins.

Our climate risk adaptation strategy is based on developing and implementing a plan to protect our assets against extreme weather events and water scarcity, especially in high-risk production areas. This approach aligns with the European Commission's key documents, which highlight ways to reduce vulnerabilities to climate change and manage the risks related to natural dependencies.

A concrete example of a solution is the establishment of long-term contracts for critical minerals and metals, ensuring a detailed assessment of the environmental and socio-economic impact associated with our resources and supply plans.

Another concrete example of a solution is the efficient management of water consumption, to reduce drought-related vulnerabilities.

New technologies to reduce emissions and promote economic sustainability also require the use of raw materials, often neglected in the past, that have not had diversified primary and secondary sources. This has led to new dependencies, complicating the production of materials necessary for a sustainable economy, especially in the chemical sector. To counter these challenges, it is essential to maximize our resource efficiency by reducing waste, recycling and developing substitutes for raw materials. In addition, we are committed to harnessing Romania's domestic resources, such as graphite, magnesium, salt and coal, to ensure their efficient and responsible exploitation.

In the Taxonomy section, more information regarding CapEx and OpEx for Chimcomplex activities considered eligible is presented.

2.1.4. Targets related to climate change mitigation and adaptation

ESRS E1-4

With the implementation in 2025 of the Climate Change Policy at the level of the Chimcomplex SA Borzești group and the Sustainability Strategy, the company has also set the first targets according to *ESRS 2 MDR-T* for climate change management.

Objective	Indicators	Target	Deadline for completion
Fingerprint management carbon by monitoring GHG emissions intensity - Scope 1 and 2 - in relation to the figure Business	GHG emissions (target 1 & 2), CO ₂ tons/Thousands of Euros	Max. 1.2	Annual
Installation of renewable electricity generation systems for use	MW installed	Min. 14Mw	2027

Objective	Indicators	Target	Deadline for completion
own photovoltaic panels			
Targeting renewable or low-carbon electricity suppliers	%, renewable electricity in supplier label	Min. 50	2030
Reduction of emissions from upstream transmission (category 3.4)	Reduction, %	Min. 3	Annual
Reducing emissions from commuting employees (3.7)	Reduction, %	Min. 3	Annual

The year 2024 has been set as the base year, with CO₂ equivalent emission reference values. Starting in 2030, emission reduction targets will be updated once every 5 years.

Our GHG emission reduction targets are based on a clear scientific framework (SBTi) and are aligned with the goal of limiting global warming to 1.5°C. To set these targets, we would take into account future developments, such as changes in production and sales volumes, customer preferences and demand, regulators and new technologies available. We recognize that these factors will affect both our GHG emissions and our planned reduction efforts.

As a priority, our objective is to monitor **the intensity of GHG emissions** – Scope 1 and 2 – in relation to the turnover, the target being GHG emissions (scope 1 and 2), max 1.2 tons CO₂ / thousand Euro turnover. In 2025 we recorded 1,364 tons of CO₂/thousand CA Euros – the overrun is due to the decrease in turnover.

2.1.5. Transition plan for climate change mitigation

ESRS E1-1

In 2025, Chimcomplex SA Borzești adopted the first **Climate Transition Plan** at group level aligned with the objectives of the Paris Agreement and the requirements of the ESRS. The plan includes both concrete measures to achieve GHG emission reduction targets and to increase resilience and facilitate the transition to a low-greenhouse gas economy.

Therefore, the plan confirms Chimcomplex's vision:

- to lead the transition to competitive and green chemistry, harnessing national resources through modern technologies, high-value products and a strong commitment to people, communities and the environment, and
- to develop innovative and sustainable chemicals with continuous modernisation of industrial infrastructure, investment in people and research, and accountable and transparent governance.

A number of energy initiatives are highlighted:

- Commissioning of energy-efficient cogeneration units, which use natural gas and hydrogen in the future;
- Investments in technology – modernization of electrolysis plants and energy efficiency,
- Use of electricity mainly from renewable sources;
- Own sources of green electricity – installation of photovoltaic panels;
- Use of hydrogen obtained from electrolysis as an energy source;
- Capitalizing on energy from waste

The objectives set with targets and related measures are the following:

Objective	Indicators	Target	Transitional measures	Deadline for completion
Fingerprint management carbon by monitoring GHG emissions intensity - Scope 1 and 2 - in relation to the figure Business	GHG emissions (target 1 & 2), CO ₂ Tons/ Thousands of Euros	Max. 1.2	Efficient operation of Cogeneration and Trigeneration plants Purchasing electricity with a low carbon footprint Modernization of energy-intensive technologies, reduction of energy consumption - <i>Investments in Electrolysis plants Replacement of existing membranes with new membranes</i> Energy efficiency of equipment: - <i>Acquisition of reliable and energy-efficient equipment (compressors, pumps, etc.)</i>	Annual
Installation of renewable electricity generation systems for use own photovoltaic panels	MW installed	Min. 14Mw	Realization of photovoltaic panel installation projects	2027
Targeting renewable or low-carbon electricity suppliers	%, renewable electricity in supplier label	Min. 50	Identifying suppliers in the market and concluding contracts in this regard	2030
Reduction of emissions from upstream transmission (category 3.4)	Reduction, %	Min. 3	Efficient management of purchases throughout the group, orientation to local suppliers, grouping of purchasing objects, etc	Annual
Reducing emissions from commuting employees (3.7)	Reduction, %	Min. 3	Personal awareness, commuting means of public transport, grouping colleagues in their own cars	Annual

2.2. Energy and emissions

2.2.1. Energy consumption and energy mix

ESRS E1-5

Energy consumption and energy mix	Comparative (2024)	Year 2025
(1) Fuel consumption of coal and coal-based products (MWh)	0	0
(2) Fuel consumption from crude oil and petroleum products (petrol, diesel, propane, butane) (MWh)	34,764	28,816
(3) Natural gas fuel consumption (MWh)	903,466	791,792
(4) Fuel consumption from other fossil sources (MWh)	0	0
(5) Consumption of electricity, heat, steam and cooling purchased or obtained from fossil sources (MWh)	749,106	600,195
(6) Total energy consumption from fossil sources (MWh) (calculated as the sum of rows 1-5)	1,687,336	1,420,803
Share of fossil sources in total energy consumption (%)	81.44	83.54

(7) Consumption from nuclear sources (MWh)	104,350	86,659
Share of consumption from nuclear sources in total energy consumption (%)	5.04	5.1
(8) Consumption of fuel from renewable sources, including biomass (including bio-based industrial and municipal waste, biogas, hydrogen from renewable sources, etc.) (MWh)	0	0
(9) Consumption of electricity, heat, steam and cooling purchased or obtained from renewable sources (MWh)	280,155	193,238
(10) Consumption of energy from renewable sources, fuels from own production (MWh)	0	0
(11) Total renewable energy consumption (MWh) (calculated as the sum of rows 8 to 10)	280,155	193,238
Share of renewables in total energy consumption (%)	13.52	11.36
Total energy consumption (MWh) (calculated as the sum of rows 6, 7 and 11)	2,071,841	1,700,700

Energy intensity per net income	Comparison 2024	N (2025)	%N/N-1
Total energy consumption from activities in climate-intensive economic sectors per net income from activities in climate-intensive sectors (MWh/RON thousand)	1.38	1.53	110.8%

Chimcomplex	RON
Net income from activities in climate-high impact sectors used to calculate energy intensity*	1,063,136,502
Net income (other)	46,144,850
Total net income (financial statements)	1,109,281,352

*We referred to Turnover – just as it was used in the Taxonomy.

Production of energy from non-renewable sources (MWh)	
Renewable energy production (MWh)	

2.2.2. Gross GHG emissions categories 1, 2, 3 and total GHG emissions

ESRS E1-6

The accounting and reporting of GHG emissions was carried out in accordance with the principles, requirements and guidelines set out in the *GHG Protocol Business Standard (GHG Protocol, version 2004)*. Emissions of CO₂, CH₄, N₂O, HFCs, PFCs, SF 6 and NF₃ were accounted for and reported, and the global warming potentials (GWP100) provided by the IPCC (AR5) were used to calculate the amount of CO₂ equivalent.

We present the total GHG emissions disaggregated into emissions scope 1-3 in the table below. The Scope 1 and Scope 2 emissions were determined for the Borzești - Onești and Râmnicu Vâlcea Chimcomplex.

The year 2024 is considered the base year, against which the targets will be set and their levels of achievement will be reported, in the short, medium and long term.

	Retrospective			Milestones and target years			
	Base year (2024 compared)*	2025 N	%N/N-1	2025	2030	2050	Target % annual/nil base
GHG Emissions - Scope 1							

Gross GHG emissions - Scope 1 (tCO ₂ equivalent)	209,660	161,571	77%	-	-	-	-
Category 1 Percentage GHG emissions from regulated emissions trading schemes (%)	91.32 %	97.4%	107%	-	-	-	-
GHG Emissions - Scope 2							
Gross GHG emissions - Scope 2 by site (tCO ₂ equivalent)	173,172	90,028	52%	95%	70%	30%	183%
Gross GHG emissions - Scope 2 by market (tCO ₂ equivalent)	178,348	126,052	71%	95%	70%	30%	133%
GHG emissions - Scope 3 (t CO₂ equivalent)							
Total gross indirect GHG emissions (Category 3) (tCO ₂ equivalent)	365,883	261,255	71%	-	-	-	-
1 Goods and services purchased	322,619	242,064	75%	-	-	-	-
[Optional subcategory: Cloud computing and data center services]	NA	NA	NA	NA	NA	NA	NA
2 Capital goods	0	0	NA	-	-	-	-
3 Fuels and energy activities Activities (not included in category 1 or category 2)	0	0	NA	-	-	-	-
4 Upstream transmission and distribution	5,626	2,359	42%	5456.84	4781.77	1406.40	231%
5 Waste generated during operations	944	2,695	285%	-	-	-	-
6 Business travel	34.95	29	83%	-	-	-	-
7 Employee commute	1,512	489	32%	1466.56	1285.13	377.98	202%
8 Upstream leased assets	0	0	NA	-	-	-	-
9 Downstream Transport	35,147	13,620	39%	-	-	-	-
10 Processing of Sold Products	0	0	NA	-	-	-	-
11 Use of Sold Products	0	0	NA	-	-	-	-
12 Treatment of products sold at the end of their life cycle	0	0	NA	-	-	-	-
13 Downstream leased assets	0	0	NA	-	-	-	-
14 Franchises	0	0	NA	-	-	-	-
15 Investments	0	0	NA	-	-	-	-
Total GHG emissions							

Total GHG emissions (site-based) (tCO ₂ equivalent)	748,715	512,854	68%	-	-	-	-
Total GHG emissions (market-based) (tCO ₂ equivalent)	753,891	529,689	70%	98	80	40	144%

**Total GHG emissions by site (tCO₂ equivalent) = Gross GHG emissions Scope 1 + Gross GHG emissions Scope 2 by site + Gross GHG emissions Scope 3 by site*

***Total Market-Based GHG Emissions (tCO₂ Equivalent) = Gross GHG Emissions Scope 1 + Gross Market-Based GHG Emissions Scope 2 + Gross GHG Emissions Scope 3 Market-Based*

All variations related to GHG emissions are directly related to the low level of activity in 2025.

When calculating greenhouse gas emissions for Scope 1, Scope 2 and Scope 3, all entities and operations within the Chimcomplex Group were taken into account, thus ensuring a comprehensive assessment.

We specify that for Scope 1, the emissions from the A6 Impex were not taken into account, as they were insignificant.

Direct GHG emissions (Scope 1) are those related to:

- stationary combustion of natural gas in thermal power plants and cogeneration plants on sites, for the production of thermal energy and electricity, combustion of natural gas for waste incineration, intentional flare burning;
- emissions from industrial processes resulting in direct process emissions: lime production;
- the consumption of motor fuel and CF made by its own cars, machinery and locomotives (including liquefied petroleum gas);
- refrigerant consumption from the cooling equipment used on site.

Scope 1 GHG emissions are determined by calculation, multiplying the activity data (primary data) by the emission factor corresponding to the type of fuel used, the type of industrial process applied, the type of refrigerant completed (secondary data).

Activity data (primary data):

The natural gas consumption is in accordance with the indications of the meters located at the perimeter limit of the sites and invoiced by the agreed supplier, according to the contracts in force. Consumption is accounted for both in cubic meters and in MWh by the responsible departments.

The quantities of bulk organic products and lime are monitored by the monthly and annual balance of the quantities of raw materials consumed (propylene, limestone), the production of lime and the quantity of oxo-alcohols marketed. All these consumptions are monitored by the responsible departments.

The consumption of motor fuel and CF achieved by the cars, machinery and vehicles in its own fleet are monitored by the specialized departments, depending on the operating hours and hourly consumption (CF locomotives) or on the trips made and the fuel consumed (cars, machines and vehicles in its own fleet).

The consumption of refrigerant is considered equal to the amount of refrigerant replenished in the equipment in the reporting year and recorded by the maintenance company on the equipment verification document.

Emission factors (secondary data)

The emission factors for the combustion of natural gas, for fuel used in motor transport and CF and refrigerants in cooling equipment are in accordance with the information available on the website [EPA](#)

(US), <https://www.epa.gov/system/files/documents/2025-01/ghg-emission-factors-hub-2025.pdf>, by types of fuels, vehicles and refrigerants.

The emission factors for the production of bulk organic substances and lime are in accordance with the provisions of the legislation in the field of EGES, and the carbon content of the raw materials (which is included in the calculation formula) is determined following analysis in an accredited laboratory. The mass carbon balance is achieved by summing the CO₂ introduced by the raw materials (limestone, propylene, technological gas), from which the CO₂ incorporated in the marketed product (oxy-alcohols) is subtracted.

Indirect GHG emissions (Scope 2) are those associated with:

- the consumption of electricity purchased and used in activities on both sites, in addition to the electricity produced in the cogeneration facilities on the sites;
- thermal energy consumption - for the site in Râmnicu Vâlcea (in addition to the one produced on the site, depending on the needs).

Scope 2 GHG emissions are determined by calculation by multiplying the activity data (primary data) by the emission factor corresponding to the type of energy used (secondary data).

Activity data (primary data):

Electricity consumption is according to the indications of the meters located at the perimeter limit of the sites and invoiced by the agreed supplier, according to the contracts in force. The consumption is accounted for in kWh by the responsible departments.

The thermal energy consumption at the Râmnicu Vâlcea site is in accordance with the indications of the meter located at the perimeter limit and invoiced by CET Govora, according to the contract in force.

Emission factors (secondary data)

The emission factors for the purchased electricity are those specified in the supplier's energy label, available at the time of the calculation.

The emission factor for the purchased thermal energy is the one specified by the thermal energy supplier in the reporting year.

Indirect GHG emissions (Scope 3) comprise the following categories of emissions:

Category 1 – Purchased goods and services

This category includes only emissions corresponding to goods purchased by Chimcomplex, accounted for as raw materials, in the reporting year. Only the purchased raw materials were taken into account because GHG emission factors are available for most of these products.

This category includes GHG emissions released into the atmosphere, "cradle to gate" - from the extraction of raw materials from natural sources, from which the purchased products were manufactured, to the manufacturer's gate.

The emissions corresponding to the purchased raw materials were calculated using the average data method, based on the quantities purchased and the average emission factors specific to the chemical industry in the geographical area of the production location.

Emissions from goods purchased as raw materials (tonnes CO₂e) = $\Sigma[\text{Quantity of product purchased (kg)} / 1000 \times \text{Emission factor of the purchased product (kg CO}_2\text{e/kg)}]$.

Activity data (primary data):

The name of the products, the countries of origin, the quantities purchased in the reporting year, accounted for as raw materials were taken from the company's database.

Emission factors (secondary data):

The emission factors were taken from the database of Ecoinvent v.3.12, from suppliers or from their own calculations for some products that are not in the database.

Category 4 - Upstream transportation and distribution

This category includes emissions from the transport and distribution of products purchased in the reporting year, in vehicles and installations not owned by Chimcomplex (with means of transport belonging to third parties), between the manufacturer and Chimcomplex, in the case of direct purchases or between the warehouse of the Tier 1 distributor (the first upstream in the distribution chain to Chimcomplex) and Chimcomplex, in the case of purchases through distributors.

Emissions from the transport of products purchased with car transport vehicles owned by Chimcomplex and emissions from pipeline transport (liquids, gases), for which electricity is consumed, were not included in this category, these being accounted for at Purpose 1 and Purpose 3 (Category 3), respectively.

The emissions from the transport of the purchased products were calculated using the distance-based method. The emissions were calculated on the basis of the total round-trip distances travelled and the number of trips made by the motor vehicles that were entirely intended for the transport of goods to Chimcomplex, as well as on the basis of the distances travelled in one direction and the quantities transported by motor vehicles shared with goods from other companies, railway vehicles, maritime, air.

Emissions from the transport of raw materials purchased (tonnes CO₂e) = $\Sigma[\text{Number of car journeys made by vehicle type (vehicle)} \times \text{Round-trip distance (miles)} \times \text{Emission factor of vehicle type (kg CO}_2\text{e/vehicle-mile)/1000}] + \Sigma[\text{Quantity of product purchased in shared mode (short tonnes)} \times \text{Distance travelled in one direction (miles)} \times \text{Emission factor of vehicle type (automotive, CF, maritime, air) (kg CO}_2\text{e/short-tonne-mile)/1000}]$.

Activity data (primary data):

Name of products, quantities purchased in the reporting year, accounted for as raw materials, loading locations, types of means of transport used – taken from the company's database.

Distances (secondary data)

Retrieved from Google Maps; Railway Routing (signal.eu.org); <https://sea-distances.org/>; <https://www.searates.com/services/distances-time/>

Emission factors (secondary data):

The emission factors were taken from the [EPA \(US\)](https://www.epa.gov/system/files/documents/2025-01/ghg-emission-factors-hub-2025.pdf), <https://www.epa.gov/system/files/documents/2025-01/ghg-emission-factors-hub-2025.pdf>, by types of fuels, vehicles and refrigerants.

Category 5 - Waste generated in operations

This category includes emissions from specialized third-party companies, through which the treatment/disposal of the generated waste and the treatment of wastewater were carried out. Emissions were calculated using the waste type-specific method.

Emissions (tonnes CO₂e) = $\Sigma[\text{Amount of waste treated/disposed of by waste types and treatment/disposal methods (short tonnes)} \times \text{Emission factor specific to the type of waste and treatment/disposal method applied (tonnes CO}_2\text{e/short tonne)}] + \Sigma[\text{Volume of wastewater (m}^3\text{)} \times \text{Specific emission factor for the type of wastewater treated (tonnes CO}_2\text{e/ m}^3\text{)}]$

Activity data (primary data):

Types of waste generated, quantities of waste treated/disposed of, types of wastewater, volumes of treated wastewater, treatment/disposal methods used in the reporting year taken from the Chimcomplex database.

Emission factors (secondary data):

The emission factors were taken from the EPA (US), <https://www.epa.gov/system/files/documents/2025-01/ghg-emission-factors-hub-2025.pdf>, Ecoinvent v.3.12.

Category 6 - Business Travel

This category includes emissions from the transport of employees for business-related activities, with means of transport belonging to third parties: car, rail, air.

Emissions related to business travel with vehicles owned by Chimcomplex have been accounted for at Scope 1.

The emissions were calculated using the distance-based method.

Emissions from transport in business travel (tonnes CO₂e) = $\Sigma[\text{Distance travelled by vehicle type (vehicle-mile or passenger-mile)} \times \text{Vehicle-specific emission factor (kg CO}_{2\text{e}}/\text{vehicle-mile or kg CO}_{2\text{e}}/\text{passenger-mile)/1000}]$

Activity data (primary data):

The name and surname of the employees who traveled for business purposes, the number of people with whom they shared the car, the destinations, the routes, the type of means of transport with which they traveled were taken from the company's database.

Distances (secondary data):

The distances traveled were taken from the Google Maps website; Railway Routing (signal.eu.org); Airport Distance Calculator.

Emission factors (secondary data):

The emission factors were taken from the EPA (US), <https://www.epa.gov/system/files/documents/2025-01/ghg-emission-factors-hub-2025.pdf>

Category 7 - Employee commuting

This category includes emissions from employees' commuting between homes and their workplaces and back by third-party means of transport (personal, third-party, public transport).

Emissions related to the commuting of employees with vehicles owned by Chimcomplex were accounted for in Scope 1.

The emissions were calculated using the distance-based method.

Emissions from employee commuting (tons CO₂e) = $\Sigma[\text{Number of motor vehicles (1/No. of persons sharing the same motor vehicle)} \times \text{Distance travelled daily with each vehicle type (vehicle-mile)} \times \text{Number of trips made annually (No. total hours worked/No. hours of working hours)} \times \text{Emission factor specific to the type of vehicle (kg CO}_{2\text{e}}/\text{vehicle-mile)/1000}] + \Sigma[\text{Distance travelled daily with each type of vehicle (passenger-mile)} \times \text{Number of trips made annually (Total number of hours worked/No. hours of working hours)} \times \text{Emission factor specific to the type of vehicle (kg CO}_{2\text{e}}/\text{passenger-mile)/1000}]$

Activity data (primary data):

The average number of employees, the average number of days worked by each employee, the types of means of transport used, the average distance traveled daily, the number of people sharing the same car - from the company's database.

Emission factors (secondary data):

The emission factors were taken from the EPA (US), <https://www.epa.gov/system/files/documents/2025-01/ghg-emission-factors-hub-2025.pdf>.

Category 9 – Downstream transportation and distribution of sold products

This category includes emissions from the transport and distribution of products sold in the reporting year, in vehicles and installations that are not owned by Chimcomplex (with means of transport belonging to third parties), between Chimcomplex and consumers in the case of direct sales or between Chimcomplex and the warehouses of Tier 1 distributors (the first downstream in the distribution chain to Chimcomplex), in the case of sales through distributors.

Emissions from the transport of products sold by means of transport owned by Chimcomplex and emissions from pipeline transport, for which electricity is consumed, were not included in this category, these being accounted for at Purpose 1 and Purpose 2, respectively.

The emissions were calculated on the basis of the round-trip distances travelled by the motor vehicles that were entirely intended for the transport of the products sold by Chimcomplex and the number of trips made, as well as on the basis of the distances travelled in one direction with motor vehicles shared with products from other companies, rail, sea, air vehicles and the quantities transported.

Emissions from the transport and distribution of products sold (tonnes CO₂e) = $\Sigma[\text{Number of car journeys by vehicle type (vehicle)} \times \text{Round-trip distance (miles)} \times \text{Emission factor of vehicle type (kg CO}_2\text{e/vehicle-mile)/1000}] + \Sigma[\text{Quantity of product sold and transported in shared mode (short tonnes)} \times \text{Distance travelled in one direction (miles)} \times \text{Emission factor of vehicle type (automotive, CF, sea, air) (kg CO}_2\text{e/short-mile)/1000}]$.

Activity data (primary data):

The name of the products, quantities sold in the reporting year, destination locations, types of means of transport used – taken from the company's database.

Distances (secondary data):

The distances traveled were taken from the Google Maps website; Railway Routing (signal.eu.org); <https://sea-distances.org/>; <https://www.searates.com/services/distances-time/>

Emission factors (secondary data):

The emission factors were taken from the EPA (US), <https://www.epa.gov/system/files/documents/2025-01/ghg-emission-factors-hub-2025.pdf>.

The following categories of emissions have been excluded from the Scope 3 GHG inventory:

- category 1 (goods and services purchased), only materials and services. They are irrelevant compared to raw materials due to small quantities, high diversity, unavailable emission factors, large calculation errors;
- category 2 (capital goods) – unavailable emission factors are part of the category of materials;
- category 3 (Activities related to fuels and energy, not included in category 1 or category 2) – we do not know the sources of fuel supply of multiple electricity suppliers, large calculation errors. Emissions related to losses from energy transmission and distribution are accounted for and reported by distribution companies;
- category 4 (Upstream transport and distribution) – only emissions resulting from the transport of materials, as the exact quantities transported are not known (many of them are sold by the piece, wide variety of items) nor the loading places (many of them being transported with courier companies);
- Category 8 (upstream leased assets). They are irrelevant to the company's activity.
- Categories 10 (processing of products sold) and 11 (use of products sold) – the largest quantities of products are sold through distributors, and we do not know exactly the destination of the products by quantities, fields of activity, applications. Because the company has a large number of customers, and the products sold are used in most fields of activity, which implies large calculation errors;
- category 12 (treatment of end-of-life products sold) - the chemicals manufactured and marketed by Chimcomplex are intermediate chemicals, used as raw materials in other

industries. For this reason, they are transformed or incorporated into other chemicals and are not found as such at the end of their life cycle;

- Categories 13 (downstream leased assets), 14 (franchises) and 15 (capital investments) - are irrelevant to the company's activity.

The quantitative information is presented in the following table.

GHG intensity per income CA	Comparison 2024	N 2025	%N/N-1
Total GHG emissions (site-based) per net income (t CO ₂ equivalent/RON thousands)	0.500	0.4623	92,46%
Total GHG emissions (market-based) per net income (t CO ₂ equivalent/RON Thousands)	0.501	0.4775	95,30

Correlation of GHG intensity based on income with financial reporting information

Chimcomplex	RON
Turnover used to calculate GHG intensity	1,063,136,502
Net income (other)	46,144,850
Turnover (from financial statements)	1,109,281,352

2.2.3. GHG absorptions and GHG emission mitigation projects funded through carbon credits

ESRS E1-7

The GHG absorption activity carried out in the reporting year 2025 consists of planting 70 plane trees. The associated GHG removals are not yet accounted for, as no formal methods have been established at EU level. In the coming years, we will apply consensual methods for accounting for GHG removals as soon as they become available, in particular through the EU regulatory framework for the certification of CO₂ removals.

2.2.4. Internal carbon pricing

ESRS E1-8

Regarding the internal carbon price, we are subject to the provisions of the EU ETS Directive, and we depend on the price of CO₂ emissions traded in the context of this Directive. In 2025 there were no costs, we only recorded revenues from trading CO₂ certificates.

2.2.5. Anticipated financial effects of significant physical and transition risks and potential climate-related opportunities

ESRS E1-9

At the level of 2025, we did not quantify the anticipated financial effects of significant physical and transition risks and potential climate-related opportunities.

2.2.6. Incorporating sustainability performance into incentive systems

ESRS 2 GOV 3

Following the development and maturation of our main transition objectives and plans, we will assess the feasibility of aligning climate considerations with performance incentives. Currently, the Management Board, or any other member of the administrative, management and supervisory bodies, does not benefit from incentives related to climate considerations.

3. ESRS E2 - POLLUTION

3.1. Concepts and measures related to pollution

3.1.1. Presentation of general information

ESRS-2

This chapter provides information on air and water pollution, on the hazardous substances used and substances of very high concern,

At Chimcomplex we do not produce, use, market or generate microplastics. Our activity does not involve discharges to fish areas and does not affect agricultural crops. Also, the quality of the soil is monitored in accordance with the integrated environmental permits held by the company, as well as with the regulatory acts in force, and there are no non-conformities with the values established therein. In the given context, soil pollution is not a material topic for the company, not being addressed in this sustainability report.

"Air pollution" is related to emissions of chlorine, hydrochloric acid, dust and pollutants specific to flue gases (carbon monoxide, sulphur dioxide and nitrogen oxides), which can be dispersed into the atmosphere as a result of carrying out their own production activities, but also of the incineration of chlorinated organic residues. Issues relating to the prevention, control and reduction of these emissions are addressed.

"Water pollution" is related to the emissions of substances that can accidentally reach surface and/or groundwater, as well as to the prevention, control and reduction of these emissions.

Our activity is carefully regulated in terms of environmental protection, being permanently under the supervision of the control authorities, but also of the public. We carry out consultations with all categories of stakeholders, both periodically, in order to ensure adequate community involvement in decision-making processes, and whenever new regulatory acts or revision of existing ones are requested. We comply with all legal requirements, as well as all requirements provided for in the authorization procedures, being dedicated to a transparent and open dialogue with all stakeholders (employees, customers, suppliers, the local community, etc.). We are committed to transparently reporting on our sustainability performance and responding promptly and responsibly to all existing questions and concerns.

All of the above, also supported by the SR EN ISO 9001 and SR EN ISO 14001 certifications on the integrated quality and environmental management system, respectively by having our own sustainability strategy for the period 2024 – 2030, demonstrate our commitment to meeting and complying with the highest standards of compliance, ethics and governance, for the purpose of the sustainable and responsible development of the company.

The technological and utility flows operated on the two sites are integrated for the superior valorisation of the products obtained, in the sense that a large part of the raw materials and utilities necessary in the technological processes are produced on their own platforms. Also, the industrial platforms are strategically located, near the salt pans that supply the brine necessary for electrolysis, which are connected by pipes to the two platforms.

The company's core products, the pollution aspects of which are presented in the following subchapters of this report, are:

- Onești Platform: chlorosodium products (chlorine, hydrochloric acid, caustic soda and sodium hypochlorite) and products that support the operation of the electrolysis plant, through the direct or indirect consumption of chlorine and hydrogen;
- Râmnicu Vâlcea platform: chlorosodium products, similar to the Onești platform, but also polyethers – polyols, propenoxide, propylene glycol and oxo-alcohols.

3.1.2. Description of processes for identifying and evaluating significant pollution-related impacts, risks and opportunities

ESRS 2 IRO-1

The significant impacts, risks and opportunities related to pollution were initially identified when developing the substantiation documentation necessary to obtain the integrated environmental permit, as well as the water management permit. These, through their framework content stipulated by the legislation, lead to the identification of a series of risks and opportunities, including pollution-related, applicable to Chimcomplex in its own manufacturing and marketing operations of inorganic and organic chemicals. Thus, each location of the company was subjected to a detailed analysis at the time of requesting regulatory acts as part of the environmental impact assessment phase.

The assessment was comprehensive and aimed to identify and understand all the potential negative effects of our activities on the environment. The following environmental factors have been taken into account for this purpose:

- Emissions of pollutants into the air, which can disrupt air quality and affect human health;
- Discharges of pollutants into the water, which can influence water quality and affect aquatic life;
- Soil and subsoil pollution, including potential discharges into soil or subsoil, capable of affecting soil fertility and contaminating groundwater;
- The use of chemicals with the potential to pollute air, water and soil, capable of affecting human health and ecosystems;
- Generation of waste, hazardous or not, requiring proper management in order to minimize the impact on the environment and health;
- Producing noises or vibrations capable of affecting the comfort and health of local communities or wildlife;
- Possible technological leaks from equipment or systems, which may contaminate the environment and which may also pose risks to health and the environment;
- Energy consumption.

We take all measures and make every effort to reduce our impact on the environment and natural resources.

The above documentation was submitted to debate, both within the councils and committees organized at the level of the regulatory authorities (Water Basin Administration (ABA) Siret and ABA Olt, respectively the National Agency for the Environment and Protected Areas (ANMAP) - County Environmental Directorate (DJM) Bacău, ANMAP-DJM Râmnicu Vâlcea, as well as to the public debate for obtaining the integrated environmental permit, external stakeholders having the possibility to intervene in the procedure if they considered that they did not agree with those subject to authorisation.

Also, during 2025, we carried out a revalidation of the double materiality analysis, in accordance with the requirements of the ESRS standards, during an internal meeting with representatives of the company's management, who were actively involved in this process. In addition, in accordance with the internal procedure for identifying and assessing environmental risks and opportunities, we annually analyze the environmental aspects associated with the company's activities, products and services. Thus, along with this, we have also identified the risks and opportunities related to pollution. Even though it is an internal document, its conclusions are presented to stakeholders through the annual environmental reports.

Subsequently, in the risk management stage, we analyzed the "Pollution" aspect in detail, in terms of the associated financial and non-financial risks. We have developed control measures adapted to the specifics of each identified risk, in order to reduce their potential negative consequences, while being receptive to potential new risk reduction measures.

In this context, we have implemented strict standards and procedures for managing potential environmental pollution and promoting sustainable practices in all our activities. These include, among other things, training employees for pollution prevention, constant monitoring of the impact on the

environment and local communities, but also collaborating with the competent authorities and stakeholders to identify and implement best practices in the field, in accordance with the company's sustainability strategy.

Last but not least, we consulted various sources of information, such as the reports of economic operators operating in an industry similar to Chimcomplex, but also various regulatory acts held and some internal documents, such as the internal risk register.

The results obtained are presented in the tables below.

Impact

Subtopic	Impact description	Location on the value chain	Time horizon	Strategic approach
Air pollution	The potential negative impact on air pollution is substantial. Air emissions from industrial processes have a significant impact on human health and the environment. The impact on air pollution is valid both within the company and in the supply chain. Significant emissions of polluting gases are involved throughout the supply chain in the extraction processes of raw materials (upstream) and in the manufacture of products (downstream). Also, the transport of products can contribute to air pollution.	Upstream, Own operations, Downstream	Short, medium and long term	We ensure operational compliance by:- Complying with the strictest environmental regulations, keeping air emissions within the limits imposed by national legislation and the Integrated Environmental Permit.- Falling below the E-PRTR reporting thresholds. In the case of both sites, we use the best available techniques (BAT) and adhere to European pollution standards.
Water pollution	Actual positive impact: Chimcomplex has a positive impact on water pollution by producing chemicals used for the treatment and purification of wastewater (municipalities and industry).	Downstream	Short, medium and long term	
	Potential negative impact: Both Chimcomplex's operations (more precisely in the two sites in Râmnicu Vâlcea and Onești) and the operations within the supply chain, can have a significant impact on water pollution in case of misuse and handling of chemicals, or operational incidents that can contaminate water sources through different processes.	Upstream, Own operations, Downstream	Short, medium and long term	We are strengthening our position as a strategic partner for wastewater treatment and purification by developing ferric and ferrous chloride coagulants and pH correction agents (for municipalities and industry). We ensure operational compliance by:- Complying with the strictest environmental regulations, maintaining the quality of treated wastewater and rainwater within the limits imposed by national legislation and the Integrated Environmental

Subtopic	Impact description	Location on the value chain	Time horizon	Strategic approach
	Actual negative impact on water pollution following the activities carried out on the platform in Râmnicu Vâlcea where the quantities of pollutants, namely calcium chloride and organic compounds, were exceeded.	Own operations	Short, medium and long term	Permit.- Falling below the E-PRTR reporting thresholds.
Hazardous and Very Hazardous Substances	Potential negative impact If not properly managed, hazardous substances can have effects on human health and the environment. In the extraction of the raw material from the upstream, in the own operations within the two sites (from Râmnicu Vâlcea and Onești) as well as in the upstream activities of obtaining various products, dangerous substances are used.	Upstream, Own operations, Downstream	Medium and long	We are strongly committed to chemical safety and compliance with international regulations, ensuring responsible and sustainable operation. Full compliance with REACH, Biocides and CLP rules, guaranteeing strict control of hazardous and very hazardous chemicals, from production to use. Implementing rigorous product labeling, packaging and management measures to protect both the environment and end users. Safe transport of dangerous goods, complying with ADR standards, through the use of written instructions for drivers.

Risks/opportunities

Subtopic	Description of risks/opportunities	Financial effect
Air pollution	The opportunities are in the field of investments (even by obtaining non-reimbursable funds) in emissions capture and treatment technologies, cleaner technologies, which can lead to: Reduction of operational costs and increased profitability, Reduction of financial pressure by accessing non-reimbursable funds, Easier access to financing and lower cost of capital, Increase in the value of assets and reduce liabilities.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities
	Financial risk in case of exceedances of emission thresholds, which can have significant financial consequences (Decreased profitability due to fines and additional costs, Unforeseen expenses and reduced liquidity, Higher financing costs and more difficult access to investments, Decrease in asset value and increase in liabilities)	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities
Water pollution	The opportunities are in the field of investments (even by obtaining non-reimbursable funds) in water treatment and recycling technologies, in circular processes in which wastewater is reused in production	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities

Subtopic	Description of risks/opportunities	Financial effect
	Reputational and financial risk caused by the possibility of water quality not being within the limits established by law, which entails significant financial damage (from direct costs related to water remediation and clean-up to sanctions, litigation and reputational losses)	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities
Hazardous and Very Hazardous Substances	Reputational and financial risk In the event of incorrect handling of hazardous substances, there may be costs of remediation of contamination, legal sanctions, reputational damage and operational losses.	Effect on capital flows Effect on the value of assets and liabilities

The financial effects of the significant risks and opportunities for Chimcomplex, in the short, medium and long term, arising from the impacts associated with pollution, were assessed in the double materiality process, and the significant ones are presented in the table above.

3.1.3. Policies related to pollution

ESRS E2-1

In the financial year 2025, the new environmental policy was adopted at the level of the entire Chimcomplex Group, thus strengthening the unitary framework for managing environmental aspects.

These documents are approved by the company's management and communicate Chimcomplex's vision on responsible resource management, prevention and control of environmental impacts, as well as continuous improvement of environmental performance. They support the Group's strategic directions for the period 2025–2030, including issues related to pollution, responsible management of available material resources, increased energy efficiency, communication with stakeholders and continuous improvement of environmental performance, throughout its value chain.

Chimcomplex's environmental policy is based on the following principles:

- **Caution** – if there are scientific uncertainties about an action with the potential to harm the quality of the environment or human health, this is not done without additional clarifying information
- **Prevention** – taking measures to anticipate and avoid negative impacts on the environment
- **Pollution correction at source** – mitigating the impacts produced by appropriate measures to treat pollution at the source of production.
- **The polluter pays** - If damages have been caused, Chimcomplex undertakes to adopt the appropriate measures to remedy them and to bear the related expenses.

The pollution-related objectives of environmental policy are:

- Effective management of impacts related to wastewater discharge;
- Effective management of air emissions;
- Increasing customer and stakeholder satisfaction, increasing environmental performance.

Environmental policy includes commitments, targets and indicators that support the responsible management of the main pollution-related impacts, in particular those associated with the discharge of wastewater and pollutant emissions into the atmosphere. This reflects the company's orientation towards pollution prevention, efficient use of resources and continuous improvement of environmental performance, in line with the new Environmental Policy adopted at the level of the Chimcomplex Group.

With the stipulations above, the company has made a commitment to operate the manufacturing and marketing processes of chemical products in conditions that are safe for humans and the environment. The objectives, actions, indicators, as well as the targets set for the fulfilment of this commitment are detailed in subchapters *ESRS E2-2 and ESRS E 2-3*.

The activities related to environmental protection are approached by the company in the light of the principles underlying the environmental legislation, namely:

- The principle of integrating environmental requirements;
- The principle of preventive action;
- The principle of withholding pollutants at source;
- The principle of conservation of biodiversity and ecosystems specific to the natural biogeographical framework;
- The principle of informing and participating the public in the decision-making process.

All of these have as their main objective the prevention of pollution, and within our company, the General Manager is the person who is responsible at the highest level for the application of pollution-related policies.

Also, at **Chimcomplex** we are engaged in the planning and implementation of processes according to the requirements of the standards: SR EN ISO 9001:2015 and SR EN ISO 14001:2015.

The environmental policy at group level includes commitments, as well as objectives and indicators according to ESRS E2-Pollution, for the efficient management of water resources ESRS-E3 as well as objectives and indicators for efficient management of impacts related to waste management and circular economy according to ESRS-E5,

We also have a Risk Register for each of our industrial platforms, according to SMI, which are periodically updated through specific procedures.

3.1.4. Actions and resources related to pollution

ESRS E2-2

The production activities of chemical compounds are regulated activities from the point of view of environmental protection. In this regard, we have all the regulatory documents necessary to carry out the activity. Within the Environmental Management Program we monitor all legal requirements, as well as all requirements provided by the permits held. The integrated environmental management system was developed with the aim of ensuring in an organized manner the elements necessary for environmental protection and control. It also contributes to achieving results that lead to the sustainable development of the business, but also to achieving a high level of customer satisfaction.

We constantly monitor the factors and aspects related to environmental quality and pollution and report annually to the local environmental protection agencies (Bacău and Vâlcea) data on air and water quality, the quantities of substances of concern used, but also data on the noise level, as the case may be, in accordance with the legal requirements of the regulatory acts it holds. We submit compliance obligations as well as relevant information to the authorities annually through the Environmental Report. The degree of achievement of the monitoring of pollution sources and the assessment of environmental aspects was 100% in 2025 - we have monitored all sources of pollution, as specified in the integrated environmental permits.

We hold the following certifications related to quality, environment and products:

Chimcomplex SA Borzești:

- International quality standard certification – SR EN ISO 9001:2015;
- International environmental standard certification – SR EN ISO 14001:2015;
- SR EN ISO 17025:2018 certification for its own chemical testing laboratories on both platforms, which ensures testing and calibration competence;
- Codex Alimentarius - HACCP certification for the production and marketing of chemicals, used as food additives, calcium chloride flakes, sodium hydroxide solution minimum 48% (for both sites) and sodium hydroxide flakes.
- Certification A for product quality PROPYLENE GLYCOL FOR PHARMACEUTICAL USE (ISO 17067:2014), which is a high purity product grade used in pharmaceutical applications.
- Product conformity certification Calcium chloride – road snow removal agent.

Logiserv:

- SQAS ATTESTATION certification for LOGISERV issued by CEFIC, EFCTO member.

Sistemplast

- International quality standard certification – SR EN ISO 9001:2015.

At the same time, we maintain our commitment to strictly comply with all laws and legal provisions in force, with the related additions and amendments, as well as the internal regulations and aspects stipulated in the authorizations we hold. Among these we mention: Integrated Environmental Permits and Water Management Permits. We mention that this commitment also extends to the supply chain through provisions stipulated in the tender specifications.

In 2025 we operated based on the following environmental permits:

- **Onești Platform:**
 - Integrated;
 - Water management authorization;
 - Greenhouse gas emission permit;
 - Environmental permit for the pilot plant for the manufacture of chlorocolinane chloride, permanently valid on condition of obtaining the annual visa;
 - Environmental permit for the treatment and coating of metals (anti-corrosion protection), permanently valid on condition of obtaining the annual visa.
- **Râmnicu Vâlcea Platform:**
 - Integrated environmental permit, permanently valid on condition of obtaining the annual visa;
 - Water Management Authorization, Post-Closure Monitoring Authorization for Non-Hazardous Waste Landfill, Post-Closure Monitoring Authorization for Hazardous Waste Landfill;
 - Greenhouse gas emissions permit.
- **Dej working point:**
 - Environmental permit, permanently valid on condition of obtaining the annual visa;
 - Water management permit;
- **Logiserv**
 - Environmental permit, permanently valid on condition of obtaining the annual visa;
 - Water management authorization.

The functionality of the processes is verified through internal and external audits. The top management also analyzes the records of the activity, in order to be able to achieve the proposed environmental and pollution objectives and targets. Also through independent annual audits, the existence of a functional environmental management within the organization is confirmed, part of an integrated management system, constantly improving and aligned with international requirements for the protection of the environment and the population.

To date, no pollution-related actions have been taken that extend up the value chain to upstream or downstream commitments.

In order to prevent and manage pollution resulting from our activities, we allocate the following resources, technologies and techniques:

- Prevention and management of pollutant emissions into water:
 - Physical-chemical wastewater treatment plants from manufacturing processes, both on the Onești platform and within the Râmnicu Vâlcea branch;
 - Biological wastewater treatment plant within the Râmnicu Vâlcea branch;
 - Separate collection of domestic wastewater and its discharge into the domestic sewerage of the zonal operator, on a contract basis, in the case of the Onești platform.
- Prevention and management of pollutant emissions into the air: the exhaust sources of impurifying agents into the air are equipped with gas scrubbing, neutralization or pollutant

retention equipment, so that the level of emissions falls within the legislative provisions of Romania and the EU, as well as the provisions of BAT (Best Available Techniques);

Regarding the quality of the discharged wastewater, on the Onești platform, we mention that we comply with the legislative provisions in force in Romania and in the EU. On the other hand, on the Râmnicu Vâlcea platform, due to the technology of obtaining propenoxide by chlorohydration (approximately 50% of European capacities use this technology), there are volumes of water impurified with calcium chloride and organic compounds, which is a deficiency common to all technologies based on the chlorohydrin route, recognized and accepted by producers and authorities at EU level. For these reasons, the Râmnicu Vâlcea platform pays penalties to ABA Olt for the quantities of purifiers that exceed the limits imposed by the Water Management Authorization.

In addition, in support of the prevention and control of pollution, as well as possible incidents or accidents, we take measures on the labelling and transport of all chemicals. Thus, the transport is carried out with clean, covered means corresponding to the category of transported product. In the case of hazardous substances, we comply with the Agreement on the International Carriage of Dangerous Goods by Road (ADR), transporting vehicles approved for the hazard class of the product and with drivers certified for this purpose.

The labelling complies with Regulation (EC) 1272/2008 on the classification, labelling and packaging of substances and mixtures (CLP). According to it, the chemical products supplied by us are packaged in specific packaging, made of materials resistant to the action of the products inside, suitable for the state of aggregation (solid, liquid, pressurized gas or liquefied gas) and provided with watertight closing elements, which allow safe transport to the destination. All packaged chemicals are individually and collectively labeled, according to the legislation in the field, with product labels. For dangerous products in transport, according to the provisions of ADR, each individual and collective packaging is labelled with transport hazard labels. Where the size of the label does not allow all the necessary information to be displayed, instructions are attached for each package loaded with product.

We are committed to investing in the development of safe and sustainable alternatives to reduce emissions from production processes. In this regard, a Technical Project is being developed – Phase 1: Dewatering of sludge resulting from the wastewater treatment plant – Propenoxide Section. The project is intended to reduce the amount of impurities in the wastewater resulting from the Râmnicu Vâlcea platform.

According to the Environmental Policy and the Sustainability Strategy 2024-2030, the key actions and related targets regarding the prevention and control of pollution are presented in the table below:

Objective	Indicators	Target	Action	Deadline for reporting/implementation
Effective management of wastewater discharge impacts	Quantity of chlorides discharged waters, tonnes/tonne of finished product	Maximum 0.075	Operation of processes in optimal conditions and efficient management of wastewater flows from the activity; Preventive maintenance of machinery and equipment; Exploitation of technologies according to operating regulations; Specific measures to limit and reduce impurities in water; Limiting uncontrolled leakage, avoiding waste and inappropriate discharges	Annual
Effective management of air emissions	Amount of Chlorine (Cl) and	Maximum 0.2	Operation of processes in optimal conditions and	Annual

Objective	Indicators	Target	Action	Deadline for reporting/implementation
	Hydrochloric Acid (HCl) in Air, grams/ton of finished product		efficient management of air emissions from the activity; Preventive maintenance of machinery and equipment	
Increasing customer and stakeholder satisfaction, increasing environmental performance.	No. Complaints and well-founded complaints regarding environmental performance	3	Operating processes in optimal conditions to improve quality-environment performance Prompt resolution of notifications and complaints received	Annual

Also, the company's actions include the prompt resolution of all notifications and complaints received from stakeholders interested in Chimcomplex's environmental performance.

All these actions are applied permanently, and the stage of achievement of the objectives and targets of the Policy is monitored and reported every six months, within the Report on the functioning of the Integrated Management System, respectively annually, within the Environmental Report.

3.1.5. Targets related to Pollution

ESRS E2-3

Within the Chimcomplex group, we have set general environmental objectives, in accordance with the Environmental Policy and the Sustainability Strategy, which ensure the company's long-term performance. Regarding pollution, we have established two objectives specific to the field of activity, namely:

- Effective management of impacts related to wastewater discharge;
- Effective management of air emissions.

The main specific actions to combat pollution, related to the two objectives, have been presented in ESRS subchapter E2-2.

All objectives, indicators and targets set out in the Environmental Management Program are associated with a commitment in the Policy and are appropriate to the environmental quality monitoring requirements set out in the applicable regulatory documents and legal requirements.

Chimcomplex's pollution-related targets refer both to the company's activity (manufacture and marketing of chemical products) and to the management of the relationship with customers and stakeholders of its environmental performance – authorities and community.

We have set the pollution targets for 2025 on a voluntary basis, being closely correlated with the above objectives. There were no exceedances of the maximum values set by the annual targets adopted under the program.

The annual targets set and the progress made are:

Objective	Indicators	Annual target	Stage 31.12.2025
Effective management of wastewater discharge impacts	Quantity of chlorides in discharged waters, tonnes/tonne of finished product	Maximum 0.075	0.078
Effective management of air emissions	Amount of Chlorine (Cl) and Hydrochloric Acid (HCl) in Air, grams/ton of finished product	Maximum 0.2	0.0572
Increasing customer and stakeholder satisfaction, increasing environmental performance.	No. Complaints and well-founded complaints regarding environmental performance	3	0

Their establishment was carried out on the basis of the monitoring carried out in previous years and is calculated annually, at the end of the calendar year of operation. At that time, all data related to the

production processes are collected, which are expressed in grams / ton of finished product. The reporting of targets per tonne of finished product was chosen because it was considered that this is the way that best and objectively reflects the overall environmental impact. We mention that the reference value was established based on our own experience, corroborated with the values recorded through monitoring in the last 5 years, and the progress is measured against the reference value.

The effectiveness of actions on significant impacts, risks and opportunities is regularly monitored by verifying monitoring data on pollutant emissions into the air, pollutant emissions into water and discharged wastewater flows. These are compared both with the maximum values allowed by the legislation in the field and with the results obtained in previous periods.

Since the chemical manufacturing facilities operated by the company are linked to each other, in a technological flow, this implies that the failure of a manufacture for technical or commercial reasons, can lead to the stopping of all or part of the flow. Consequently, there may be implications in the emissions of pollutants recorded at a given time (such as concentrations or flows). Overall, however, in relation to the total production achieved, the environmental impact of these possible situations falls within the set pollution targets.

3.1.6. Air, water and soil pollution

ESRS E2-4

Air and / or water pollution as a result of the activities carried out can occur locally and accidentally, during the operation of the facilities, generating an impact only in accidental cases, such as improper handling or storage of the substances used, poor waste management, accidental shutdown of technological installations, chemical accident, explosion or fire.

We carefully monitor the quality of the soil, as stipulated in the integrated environmental permits held by the company, or in various other regulatory documents in force. There were no non-conformities with the values established within them, so soil pollution is not a material subject for us and is not addressed in this report.

The quality of the water discharged in 2025, for the Onești platform, falls within the limits established by the Water Management Authorization.

For the Râmnicu Vâlcea branch, due to the technology of obtaining Propenoxide by chlorhydrination (approx. 50% of European capacities use this technology), large volumes of water impurified with calcium chloride and organic compounds result, this being a deficiency common to all technologies based on the chlorohydrin route, recognized and accepted by producers and authorities at EU level. For these reasons, the Râmnicu Vâlcea platform pays compensation to ABA Olt for the quantities of purifiers that exceed the limits imposed by the Water Management Authorization.

We constantly monitor the quality of the water discharged by Chimcomplex SA Borzești, more precisely twice / shift, daily, weekly, monthly and quarterly, in accordance with the indicators specified in the regulatory acts.

We analyze the indicators with the help of RENAR accredited laboratories, and the quality of the discharged water is monitored by the representatives of the water management authorities on a monthly basis, respectively by the representatives of the environmental protection authorities, every six months.

During 2025, there were no differences between the monitoring carried out by the companies in the Chimcomplex group and those of the authorities.

Both on the Onești and Râmnicu Vâlcea platforms, we have implemented and applied plans to prevent and combat accidental pollution of water use, according to the legislation in force. The mentioned plans include various scenarios that are the basis of the periodic simulation exercises of situations of accidental pollution of these water uses.

At the same time, for the proper management of the impacts related to water discharge, on the Râmnicu Vâlcea platform, the influence of the discharged wastewater on the quality of the outfall - the Olt river - both upstream and downstream of the discharges on the industrial platform is periodically

monitored, in 2 distinct sections: OLT outlet (upstream) and Cremenari (downstream). The monitoring is carried out by an external laboratory, accredited by RENAR, based on a service contract. We mention that the wastewater flows discharged from the Râmnicu Vâlcea platform are much lower than the flow of the Olt River in the analyzed sections (the average flow discharged from the Râmnicu Vâlcea platform was in 2025 of 212 l/s, compared to the flow of 90,000 – 150,000 l/s of the Olt River), and the monitoring carried out and reported annually to the environmental authorities highlights the fact that, in general, the water quality of the Olt River retains its qualitative parameters downstream of the platform.

Of the pollutants emitted into the water on the Onești platform today, except for chlorides, which are due to current activity, the other pollutants are due to historical pollution. We mention that the factories that generated them were closed before 2004, and the facilities were first greened and then demolished. Phenols are the only category of pollutants that exceed the reporting threshold set out in the E-PRTR Register (20kg). We mention that none of the monitored indicators exceeds the maximum values allowed by the legislation.

On the Râmnicu Vâlcea platform, of the pollutants emitted into the water, only chlorides, total organic carbon, nickel and phenols are due to current activities. Mercury is due to historical pollution, with the factories that generated it being shut down before 2014. Mercury, nickel, phenols, total organic carbon and chlorides exceed the reporting threshold set out in the E-PRTR Register. Of these, the total organic carbon and chlorides exceed the maximum values allowed by the legislation (mg/l), according to the explanations above regarding the way of obtaining propenoxide, related to the Râmnicu Vâlcea platform.

The quantities of pollutants discharged into the waters (kg) are calculated using the concentrations (mg/l) periodically determined by Chimcomplex and the volume of water discharged (m³), determined by the measuring instruments specified in the regulatory documents.

Regarding air quality, according to the provisions of the documents regulating environmental aspects, air quality monitoring programs are applied on both sites. They provide for measurements of the main pollutants emitted by fixed sources. The measurements consist of the momentary determination of the pollutant concentration (3 consecutive measurements), the flow of exhaust gases and the weather conditions at the time of determination. The measurements are carried out by its own laboratory, accredited according to SR EN ISO/CEI 17025, for those indicators for which the company has the specific equipment and method. For indicators for which it does not have equipment and method, measurements are carried out by accredited external laboratories.

The results of the measurements are reported annually in the "Questionnaire on Emissions of Pollutants into the Atmosphere" for that year, but also in the Annual Environmental Report, which is drawn up for each site.

The pollutants monitored, discharged and declared by the company are: chlorine, hydrochloric acid, dusts, pollutants specific to flue gases (CO, SO₂, NO_x), but also emissions specific to chlorinated organic waste incineration plants.

For 2025, on both platforms, none of the above indicators (air pollutants) exceeded the maximum values allowed by legislation.

The variations in pollutant emissions, in water and air, are described below, separately for the two industrial platforms.

The Onești platform: the values of pollutant emissions into water and air have registered an annual decrease, in absolute value, due to the operation of the facilities at a capacity adapted to commercial requirements. Thus, in relation to the quantity of finished product, the values of pollutant emissions have remained below the target set for 2025.

Râmnicu Vâlcea Platform: the values of pollutant emissions into water and air vary from one year to another, either due to the operation of the installations at a capacity adapted to commercial requirements, or due to the closure/commissioning of some installations, due to legislative

considerations (REACH Regulation), of a commercial nature (considerable decrease in demand) or the emergence of investment opportunities.

At Chimcomplex SA Borzești we strictly comply with all laws and regulations in force. The manufacture and marketing of inorganic and organic chemicals is covered by the Industrial Emissions Directive (IED) and the European Pollutant Release and Transfer Register (E-PRTR). Below are the facilities operated by the company and which fall under the scope of IED. For these, the BAT (Best Available Techniques) requirements were assessed, and the BAT conclusions applicable to the on-site activities are as follows:

The Onești platform:

- for plants for the manufacture of chlorosodium products (Soda M, HCl, Sodium hypochlorite and liquid chlorine) - European Commission Decision no. 732/2013 establishing conclusions on best available techniques (BAT) pursuant to Directive 2010/75/EU of the European Parliament and of the Council on industrial emissions for the production of chlor-alkalis;
- for inorganic chloride manufacturing plants (Lime chloride, Calcium chloride, ferric chloride) - Reference Document on "Best Available Techniques for the Production of Speciality Inorganic Chemicals" - August 2007 edition;
- for organic manufacturing plants (Alkylamines, Pesticide conditioning) – Implementing Decision (EU) No 2117/2017 establishing conclusions on best available techniques (BAT) pursuant to Directive 2010/75/EU of the European Parliament and of the Council for the production of organic chemical compounds in large quantities (notified under document C(2017) 7469);
- for emissions to water and air – Implementing Decision (EU) No 902/2016 establishing conclusions on best available techniques (BAT) for common waste water and waste gas treatment/management systems in the chemical sector, pursuant to Directive 2010/75/EU of the European Parliament and of the Council;
- The technological installations for obtaining inorganic chlorides, organic products (alkylamines), as well as those for the production of steam and electricity within the Chimcomplex platform are not presented "illustratively" in the BREF documents (BAT Reference Documents). They are part of the installations for which the BAT assessment can be estimated only for certain processes and/or unit operations and/or equipment and only for the level of discharges into the environment.

The platform in Râmnicu Vâlcea:

- for chlorinated plants - Commission Implementing Decision establishing conclusions on best available techniques (BAT) pursuant to Directive 2010/75/EU of the European Parliament and of the Council on industrial emissions from the production of chloralkalis/2013 (CAK BREF/2014);
- for the VAR SIC (lime and cement) plant in the propenoxide section, line 2 - Commission Implementing Decision establishing conclusions on best available techniques (BAT) pursuant to Directive 2010/75/EU of the European Parliament and of the Council on industrial emissions from the production of cement, lime and magnesium oxide/2013 (CLM BATC/BREF/2013);
- for the Oxo Alcooli plant - Commission Implementing Decision establishing best available techniques (BAT) conclusions under Directive 2010/75/EU of the European Parliament and of the Council on industrial emissions for the production of organic chemical compounds in large quantities/2017 (LVOC BATC / BREF/2017);
- for waste incineration - Commission Implementing Decision (EU) 2019/2010 of 12 November 2019 establishing conclusions on best available techniques (BAT) pursuant to Directive 2010/75/EU of the European Parliament and of the Council for the incineration of waste (WI / BATC/BREF/2019);
- for energy efficiency - Reference Document on Best Available Techniques in Energy Efficiency (ENE BREF/2009);
- for emissions to water and air – Implementing Decision (EU) No 902/2016 establishing best available techniques (BAT) conclusions on common waste water and waste gas

treatment/management systems in the chemical sector pursuant to Directive 2010/75/EU of the European Parliament and of the Council;

- For cogeneration plants - Commission Implementing Decision (EU) 2021/2326 of 30 November 2021 establishing conclusions on best available techniques (BAT) for large combustion plants pursuant to Directive 2010/75/EU of the European Parliament and of the Council.

In the case of both sites of Chimcomplex SA Borzești, the compliance of the activities carried out with the BAT Conclusions is detailed in the Integrated Environmental Permit in force for each site. No compliance programs or derogations from the provisions of these regulatory documents are applicable.

The following table shows the pollutants emitted that exceed the reporting threshold provided by the E-PRTR Register:

<i>Emissions to air</i>		
Location Râmnicu Vâlcea		
Pollutants	Threshold value (kg/year)	Total quantity 2025(kg/year)
Carbon dioxide (CO ₂)	100,000,000	121,127,000
Onești site – the E-PRTR threshold has not been exceeded for any pollutant		
<i>Emissions to water</i>		
Location Râmnicu Vâlcea		
Pollutants	Threshold value (kg/year)	Total quantity 2025(kg/year)
Mercury and compounds (expressed in Hg)	1	7.90
Nickel and compounds (expressed in Ni)	20	39.97
Phenols (expressed as total C)	20	109.6
Total organic carbon (TOC) (as total C or COD/3)	50,000	2,516,625.58
Chlorides (expressed in total Cl)	2,000,000	66,607,524.98
Location Onești		
Phenol	20	72.42

3.1.7. Substances of Concern and Substances of Very High Concern

ESRS E2-5

During the reporting period at Chimcomplex SA Borzești we used substances of very high concern (SVC) and substances of very high concern (SVHC).

We strictly comply with all local and international regulations on hazardous chemicals. At the same time, we comply with the following laws and regulations for all our products, with subsequent additions and amendments:

- Regulation (EC) 1907/2006 concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH). In this regard, a REACH officer is appointed at the company level who keeps in touch with the REACH consortia of which Chimcomplex is a member and who permanently updates the information regarding the chemical substances purchased, used, manufactured and distributed;
- Regulation (EC) No 1272/2008 on classification, labelling and packaging of substances and mixtures (CLP);
- Regulation (EU) 528/2012 on biocidal products.

In the case of road transport of goods, we comply with the Agreement on the International Road Transport of Dangerous Goods (ADR), there are strict instructions and drivers authorized by the Romanian Road Authority (ARR) in this regard, the transports being also carried out with approved vehicles.

Moreover, all departments within the company involved in the manufacture and marketing of chemical substances carry out a careful and permanent monitoring of the types and quantities of substances used, marketed and imported/exported.

In case of incidents or emergency situations, at the level of Chimcomplex SA Borzești there is an Internal Emergency Plan, to limit and remove the consequences of an accident. It is part of a broader scope of safety protocols and procedures, which include guidelines for the safe operation of equipment, emergency response plans, and protocols for reporting and addressing safety issues, which all employees must adhere to.

The object of activity of Chimcomplex SA Borzești, the manufacture and marketing of inorganic and organic chemicals, falls under both the Industrial Emissions Directive (IED) and the European Pollutant Emission and Transfer Register (E-PRTR), these aspects being detailed in ESRS point E2-4.

The BAT requirements (Best Available Techniques) were evaluated, and the activities carried out are in accordance with the BAT Conclusions, as detailed in the two Integrated Environmental Permits (1/20.03.2023 for the Onești platform and 1/13.03.2023 for the Râmnicu Vâlcea branch).

We operate on both sites under the SEVESO Directive at the upper limit of the relevant quantities of hazardous substances (chlorine, sodium hypochlorite, ammonia, methanol, acetone, Alkylamines, 1,2 Dichloroethane, isopropylamine, lime chloride, propylene, dichloropropane, hydrogen, phenol, nonyl phenol, hydrogen peroxide, etc.)

The quantities of hazardous substances and preparations of Very High Concern (SVHC) and Cause of Concern (SVC) used during production during 2025 by Chimcomplex have been centralised in the table below, by hazard categories:

Name	Stock on 01/01/2025	Inputs (Tons)	Production (tons)	Outputs (Tons)	Stock 31/12/2025
SVHC	156	726	0	581	301
Carcinogenic substances of categ. 1 and 2	887	4991	58149	63445	582
Mutagenic substances of categ. 1 and 2	0.275	0	0	0	0.275
Toxic substances for the reproduction of categ. 1 and 2	126	242	0	255	112.49
Skin sensitising substances, categ. 1	7.73	0	0	0.74	6.99
Toxic substances on a specific target organ - repeated exposure, categ. 1 and 2	48	488	0	492	44
Toxic substances on a specific target organ - a single exposure, categ. 1 and 2	125	403	0	514	14
Substances chronically hazardous to the aquatic environment, categ. 1-4	201	0	16039	16077	163

3.1.8. Anticipated financial effects of impacts, risks and opportunities related to pollution

ESRS E2-6

We have not yet assessed or quantified in detail the anticipated financial effects of significant physical and transition risks, or potential opportunities related to air or water pollution. However, we noted their relevance and significance in the double materiality analysis.

There were no major incidents during 2025. The company recorded penalties for the water discharged on the platform in Râmnicu Vâlcea due to exceeding the quantities of pollutants, namely calcium chloride and organic compounds in the amount of 29,591,955 lei.

During 2025, no rehabilitation of the landfills in Onești was carried out, and no environmental contamination was reported in the production sites on any site.

In Râmnicu Vâlcea, expenses were recorded at the non-hazardous waste landfill in operation, amounting to 78,400 RON (rearrangement of the waste unloading ramps, leveling of sludge piles and functional maintenance of access roads).

Expenses were recorded with the post-closure monitoring of the company's landfills, according to the applicable legal provisions, as follows:

- On the Onești platform: 10,582 RON;
- On the platform in Râmnicu Vâlcea: 34,893 RON.

4. ESRS E3 - WATER AND MARINE RESOURCES

4.1. Concepts and measures relating to water and marine resources

At Chimcomplex we recognize the importance of water as a vital resource. For the companies located on the two sites Onești (A5 INVEST) and Râmnicu Vâlcea (Sistemplast, Logiserv) respectively, the quantities of water are managed jointly with Chimcomplex SA Borzești. The other companies in the group manage insignificant quantities of drinking water or discharged water, therefore the data presented in ESRS E3 will not relate to these companies.

Environmental policy mentions various aspects related to water management: responsible water consumption, quality monitoring and wastewater treatment, and prevention of accidental pollution. These measures not only comply with regulations, but also underline our commitment to the responsible management of water resources.

In the following pages we will address all three sub-themes related to Water Resources: Water Consumption, Water Withdrawals and Water Discharge. We do not address issues relating to marine resources, as this is not the case. We don't use water from marine sources, nor do we discharge water into the oceans.

4.1.1. Description of processes for identifying and assessing significant impacts, risks and opportunities related to water and marine resources

ESRS 2 IRO-1

We have identified the first impacts related to water resources within our own operations of manufacture and marketing of inorganic and organic chemical products in the light of the substantiation documentation for obtaining various authorizations, including the water management authorization, whose framework content is stipulated by legislation. In this documentation we also review the risks and opportunities related to water resources. The documentation is subject to debate in the councils and committees at the level of the regulatory authorities (Water Basin Administration (ABA) Siret, respectively ABA Olt).

In addition, through the annual analysis of environmental aspects associated with activities, products and services, we identify and assess environmental risks and opportunities, including those related to water resources, in accordance with the internal procedure for identifying and assessing environmental risks and opportunities. This review is an internal document, but its findings are presented to stakeholders through the Annual Sustainability Report.

The process of identifying relevant risks and opportunities is closely linked to the analysis of the context in which we operate, but also to compliance obligations and the needs and expectations of stakeholders. In addition, risks can also be associated with various emergencies that can have harmful impacts on the environment, health and safety at work, or various other effects on the company. The identification of potential emergencies shall take into account the nature of the hazard, the type and extent of the most likely emergencies, as well as the potential emergencies in neighboring areas.

The steps taken to identify significant impacts, as well as the main risks and opportunities related to water resources included:

- Collecting and analysing data on water sources, according to water use categories, identifying its recycling / reuse potential and assessing water quality (before and after use);
- Identification of risk categories and assessment of their water-related impact, including environmental risks, availability risks and operational risks;
- Identify existing opportunities, including those related to water reuse and water efficiency;
- Consultation with stakeholders related to water management, such as regulators and business partners;
- Continuous monitoring of water issues, in order to be able to adjust the company's strategies and ensure continuous improvement.

We also conducted a dual materiality assessment, and within it we identified Chimcomplex's water impacts, risks and opportunities, related to the sites where various activities are carried out, but also

to the business activities carried out within its own operations and along the value chain. Consultations with stakeholders were carried out as part of the materiality assessment, but different sources of information were also consulted, such as the reports of economic operators operating in a similar industry and various regulatory acts held and some internal documents, such as the internal risk register.

Both at the level of Chimcomplex and throughout the upstream value chain, there is a financial risk associated with the price and consumption of water necessary for operations. This includes the increase in the price of purchased water (updated by the Government with the Consumer Price Index), the increase in production costs and possible interruptions in supply, due to strict regulations on water use and limited resources, exacerbated by climate change and frequent droughts.

In addition, in accordance with the legal provisions in force in the field of water management, the authorities require companies to provide water supply programs for industrial use in drought conditions and low flows and ensure that the organization complies, by permanently monitoring the flows taken over.

The financial effects of significant short-, medium- and long-term risks and opportunities arising from pollution-related impacts were assessed in the dual materiality process.

The tables below summarize the main impacts, risks and opportunities identified in relation to water resources.

Impact

Subtopic	Impact description	Location on the value chain	Time horizon	Strategic approach
Water resources	Actual negative impact caused by the excessive use of water resources, both within Chimcomplex's direct operations (industrial operations require large amounts of water for cooling processes, and other technological activities) and along the entire supply chain (both in the upstream raw material extraction processes and in the downstream production processes), can have significant effects on the environment and local communities.	Upstream, Own operations, Downstream	Short, medium and long term	We are strengthening our position as a leader in sustainable water treatment solutions by developing advanced ferric and ferrous chloride-based coagulants as well as pH correction agents (for municipalities and industry). Implementing strict environmental standards: - We comply with the regulations in force, keeping the quality of treated wastewater and rainwater below the limits imposed by the legislation and the Integrated Environmental Permit. - We comply with the requirements of the E-PRTR Registry.

Risks/opportunities

Subtopic	Description of risks/opportunities	Financial effect
Water resources	Financial risk: the excessive use of water resources can generate significant financial risks, including changes in legislation on the conditions under which water sources for which solutions can be found.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities

4.1.2. Policies related to water and marine resources

ESRS E3-1

A specific policy on water resources has not been developed so far that is in line with the minimum policy disclosure requirements (MDR-P) as defined in ESRS 2, but this aspect is taken into account by Chimcomplex's management in the current Quality and Environment Policy.

The policies adopted to manage significant impacts, risks and opportunities related to water resources are included in **the Environmental Policy**, being also mentioned in the Sustainability Strategy of Chimcomplex SA Borzești and in the Transition Plan. These documents are the result of the increased importance we attach to sustainability and the environment, implicitly also to water resources. The implementation of the policies is done through the involvement of the General Manager (CEO) of the company.

Some priority objectives of the Integrated Quality-Environment Management Strategy, which also involves water resources and to which the company's management is committed, are:

- Permanent identification, evaluation and control of the environmental aspects associated with its activities, products and services, in order to ensure an adequate quality of environmental factors and for the protection of the human factor;
- Efficient management of available resources, focusing on the development of basic processes, optimization of specific consumption of raw materials, materials and utilities and ensuring energy efficiency by controlling the share of energy-related costs in production costs;
- The full involvement and commitment of all staff, at all levels, for the efficient performance of the activity, with full professional and social responsibility, which allows the achievement of quality, profit and external appreciation of achievements, in conditions of continuous improvement of environmental performance;
- Respecting the principle of sustainable and sustainable development, through the use of environmentally friendly techniques, rational use of energy and natural resources, so that we can offer quality products at competitive prices.

We mention that the policies are reviewed periodically, in order to maintain their relevance and up-to-dateness, being also communicated to all employees and available to interested parties. They are also developed in accordance with the laws and regulations in force, in full agreement with Chimcomplex's firm commitment to comply with all laws in force, with subsequent additions, respectively all internal regulations. To these are added the commitment to respond seriously and promptly to any requests for information or possible complaints. The above commitments extend to the company's supply chain as well.

Chimcomplex sites are not located in areas with high water stress. However, although it is not explicitly stated in the company's policy and in the established environmental objectives, water consumption is carefully monitored, both by the company and by the supplier (National Administration "Apele Române", through ABA Siret and ABA Olt, respectively). Both the intake of water for industrial and hygienic-sanitary use, as well as the discharge of wastewater into the outfall are metered with the help of appropriate equipment, recognized and accepted by all partners, both suppliers and authorities.

In support of the protection of water resources, we resort to optimizing production processes to reduce water consumption. The implementation of an advanced water management system aims to reduce

the consumption and recycling of water used in production processes during the reporting period. We continuously monitor the quality of treated and discharged wastewater, and the analyzes are carried out by RENAR accredited laboratories. Also, the competent authorities ensure compliance with environmental standards, through monthly and half-yearly checks.

4.1.3. Actions and resources related to water and marine resources

ESRS E3-2

We have policies and commitments related to quality and the environment, implicitly also to water resources, as detailed in the previous subchapter, "*Policies related to water and marine resources*", as well as the following certifications:

- International standard quality certification – ISO 9001:2015;
- International environmental standard certification – ISO 14001:2015.

We mention that the Chimcomplex sites are not located in areas with high water stress, but on the right banks of the Olt and Trotuș rivers, which, due to the large hydrographic basins, provide sufficient flows for the production activities on the platforms from Râmnicu Vâlcea and Onești, respectively.

Among the actions taken by the company to manage the significant impacts and risks associated with discharged wastewater, actions also stipulated in the Environmental Policy and in the Sustainability Strategy, we mention:

- Operation of processes in optimal conditions and efficient management of wastewater flows from the activity;
- Preventive maintenance of machinery and equipment;
- Monitoring the quality of discharged wastewater, according to the frequency and impurities specified in the regulatory acts; through RENAR accredited laboratories. The competent authorities shall verify monthly and half-yearly compliance with environmental standards;
- Application of corrective measures, as provided for in the operating documents, whenever deviations from the specified rules are recorded.

We have our own industrial wastewater treatment plants, and the domestic water is discharged to the municipal wastewater treatment plant in Onești, according to the contractual agreements, and in Râmnicu Vâlcea, it is discharged to the biological treatment plant. Also, plans are implemented to prevent and combat accidental pollution of water use, drawn up in accordance with the legal provisions in force. More details on these aspects can be found in the ESRS *chapter E2 - Pollution*.

Other actions taken by us, in close connection with the impacts, risks and opportunities identified regarding water consumption, are:

- Focus on the development of products (chlorine, sodium hypochlorite, lime chloride) necessary for water purification for several drinking water stations in Romania, Bulgaria, the Republic of Moldova and Greece;
- Optimization of production processes to reduce water consumption;
- Implementing an advanced water management system to reduce consumption and recycle water used in production processes.

In 2025, we had no ongoing actions related to water resources apart from setting targets for water resources. Also, no other actions related to water resources or their pollution have been taken so far that would extend up the value chain to upstream or downstream commitments.

Operating expenses were recorded for the water taken over for industrial use, but also for the discharged wastewater. With regard to water taken over for industrial use, these operating expenses concern industrial water and cooling water treatment facilities, respectively expenses for monitoring their quality (carried out by its own laboratory). For the discharged wastewater, the expenses concern the wastewater treatment plant and the monitoring of the quality of the discharged wastewater (own laboratory and external laboratories).

4.1.4. Targets related to water and marine resources

ESRS E3-3

In 2025, with the implementation of the Environmental Policy at the level of the CRC Chimcomplex Group and the Sustainability Strategy, measurable targets for the management of water resources have also been set. These targets are integrated into the Environmental Policy and the Transition Plan adopted in 2025

These Objectives, indicators, annual targets and actions, specific to the topic *E3 - Water resources* and their status are presented in the table below:

Objective	Indicators	Annual targets	Actions	Stage 31.12.2025
Efficient management of water consumption	No. of exceedances of water consumption norms (raw material/utility)	0	Operation of processes in optimal conditions and efficient management of wastewater flows from the activity; Exploitation of technologies according to operating regulations	0
Effective management of wastewater discharge impacts	Quantity of chlorides in discharged waters, tonnes/tonne of finished product	Maximum 0.075	Operation of processes in optimal conditions and efficient management of wastewater flows from the activity; Preventive maintenance of machinery and equipment; Exploitation of technologies according to operating regulations; Specific measures to limit and reduce impurities in water; Limiting uncontrolled leakage, avoiding waste and inappropriate discharges	0.078

Thus, Chimcomplex aims to efficiently manage water consumption, setting as a target a number of zero exceedances of the water consumption norm. This approach is supported by continuous operation and monitoring measures, which have the role of keeping consumption within the planned limits and preventing any deviation from internal standards.

4.1.5. Water consumption

ESRS E3-4

At the Onești site, the water requirement in 2025 was provided as follows:

- Drinking water for hygienic-sanitary use 92,954 m³, taken from the drinking water supply from Valea Uzului and from the drinking water network of SC RAJA Constanta – Onești branch;
- Drinking water for industrial use – 356,155 m³ for obtaining demineralized water, from the Valea Uzului adduction and on the route belonging to SE Borzești;
- Raw river water – 884,000 m³ from the Trotuș river, through the GIB channel from the operation of the AN "Apele Române" – ABA Siret; this water is distributed to consumers through the Industrial Water Treatment Plant;
- Total water consumption of the Onești platform = 1,333,109 m³;
- Amount of water recirculated in 2025 = 11,308,000 m³;
- Amount of water stored (in case of fire) = 1,500 m³ (two underground circular storage tanks, made of reinforced concrete, with a capacity of 750 cubic meters each).

On the Râmnicu Vâlcea platform, the water needs in 2025 were provided as follows:

- Water consumption for drinking purposes – 1,036,577 m³, taken from the underground drinking water supply - Bistrița stream measured with FT 6 diaphragm measurement and YOKOGAWA recording;
- Drinking water consumption, for technological purposes – 531,556 m³, taken from the centralized city drinking water network – Brădișor source, based on the contract with S.C. APAVIL S.A. Râmnicu Vâlcea, for obtaining demineralized water;
- Consumption of raw river water, for technological purposes 8,444,118 m³ from the Olt River; this water is captured through 2 shore outlets, owned by AN "Apele Române" – ABA Olt. This water is distributed to consumers through the Olt Dam Installation;
- Total water consumption of the platform Râmnicu Vâlcea = 10,016,251 m³;
- Amount of water recirculated in 2025 = 37,686,442 m³;
- Amount of water stored (in case of fire) = 3000 m³ (there are 4 semi-buried tanks R1 – 4; each with a capacity of 750 m³).

Discharged water

As for the activities carried out, in 2025, the following types of water resulted from the Chimcomplex platforms:

Onești Platform:

- Chemically impure inorganic and non-biodegradable organic waters, coming from technological processes and washing of routes, machinery and tanks, which are directed through the sewerage system of each installation to its own wastewater treatment plant, from where it is discharged into the Trotuș River.
- Domestic water, collected through the sewerage system of each workplace and directed to the domestic collector of the zonal municipal operator (RAJA Constanta – Onești branch).
- Rainwaters, directed into the Trotuș River through two meteoric collectors, M I and M III.

During 2025, a volume of water of 2,090,447 m³ was treated in the Wastewater Treatment Plant on the Onești site.

Also, in 2025, 92,954 m³ of domestic wastewater were discharged.

Total discharged water from the Onești platform = 2,183,401 m³.

Râmnicu Vâlcea platform:

- Biodegradable organic chemically impure waters: These come from manufacturing processes and include both organic and domestic waters. They are collected through the organic sewerage system and transported by pumping to the Biological Wastewater Treatment Plant, from where they are discharged to the outfall - the Govora stream.
- Chemically impure inorganic waters: These waters are generated from manufacturing processes and are initially passed through local pre-treatment plants, where they are neutralized and purified. Subsequently, they are collected through inorganic sewage and directed to the Final Control Station. From there, they are transported to the mixing chamber and discharged into the Băbeni reservoir on the Olt River, through the open channel "Deversor Olt".
- Uncontaminated meteoric and technological water (conventionally clean): This is water from cooling systems and is collected through the sewerage network for conventionally clean and rainwater. They are discharged into the Mixing Chamber and later into the Băbeni accumulation on the Olt River, through the open channel "Deversor Olt".

During 2025, a volume of water of 2,723,420 m³ was purified and discharged through the Biological Treatment Plant at the Râmnicu Vâlcea site, Through the Mixing Chamber (open channel "Deversor Olt"), in 2025 a volume of water of 3,948,782 m³ was discharged.

Total discharged water from the Râmnicu Vâlcea platform = 6,672,202 m³;

Total evacuation Chimcomplex: 8,855,603 m³.

The total amount of chlorides is presented in ESRS E2 – *Pollution*.

The recirculation of water in more than 70 cycles in production processes contributes significantly to reducing **the consumption of this essential resource**.

In 2025, the amount of water purchased and used remained below the limits of the quantities contracted and regulated by the water management authorizations for both sites.

We are committed to creating sustainable value for all stakeholders, such as shareholders, customers, suppliers, employees, partners and the community at large. We are committed to maintaining high quality standards, protecting the environment and engaging constructively with the community, aligned with the strict standards of safe operation and appreciation of our employees. Sustainability remains a central principle in our business strategy.

As previously stated, within the company, water management involves its recirculation, physico-chemical and biological treatment of wastewater and collaboration with local authorities for the conservation of water resources. The quality of the discharged water is periodically monitored by the company, according to the indicators specified in the regulations in force, and the analyzes are carried out by RENAR accredited laboratories. The water management authorities check the quality of the discharged water on a monthly basis, and the environmental protection authorities do so every six months.

In 2025, there were no discrepancies between the monitoring carried out directly by the company and those of the authorities.

In order to properly manage the impact of water discharge, the effects of wastewater on the quality of the Olt River are periodically evaluated on the Râmnicu Vâlcea platform, both upstream and downstream of the industrial platform. Due to the fact that the volumes of wastewater discharged from this platform are significantly lower than the flow of the Olt River in the analyzed sections, the annual reports to the environmental authorities show that the parameters of the river's water quality generally remain constant downstream of the platform.

The situation regarding water consumption and discharges is presented according to the table below.

Parameters	Unit of measurement	Quantity 2024	Quantity 2025
Total water consumption	m ³	12,843,484	11,355,360
Water consumption in water-risk areas	m ³	N/A	N/A
Drinking water consumption	m ³	2,330,932	2,017,242
Industrial water consumption	m ³	10,512,552	9,332,118
Total amount of water recycled and reused	m ³	80,637,000	48,994,442
Total amount of water stored	m ³	4,500	4,500
Changes in storage	m ³	-	-
Water consumption intensity (total water consumption in own operations, in m ³ per net income in RON thousands)	m ³ / thousand RON	8.59	10.68
Additional Intensity Rates	(%)	-	-
Total water withdrawals	m ³	-	-
Total water discharges	m ³	10,252,912	8,855,603

All variations are due to reduced activity and reduced turnover in 2025 compared to 2024.

4.1.6. Anticipated financial effects of risks and opportunities related to water and marine resources

ESRS E3-5

We do not expect significant financial gains from the risks arising from impacts and dependencies on water resources. The production units are located on the right banks of the Trotuş and Olt rivers, both with hydrographic basins that meet the current operating requirements. From this point of view, no risk of dependence on water resources is anticipated.

On the other hand, a financial risk related to water resources is anticipated, in the sense of an annual increase in costs, both for the water supplied and for the quantities of impurities discharged. The expected increase is due to the annual indexation of the tariffs charged by the water basin administrations with the consumer price index, in accordance with the legal provisions in force.

We have not identified any other anticipated financial effects, but these aspects are to be evaluated in detail by the company in the coming period given the risk of drought.

5. ESRS E5 - RESOURCE USE AND CIRCULAR ECONOMY

5.1. Concepts and measures related to resource use and circular economy

5.1.1. Description of the processes for identifying and evaluating significant impacts, risks and opportunities related to resource use and circular economy

ESRS 2 IRO-1

Resource management involves the efficient management of available resources through the use of advanced tools for monitoring, measuring and anticipating needs. This method facilitates awareness of current consumption and the development of strategies for optimizing processes, thus reducing the impact on the environment and society. By monitoring and anticipating needs, our companies can identify opportunities to save resources and improve long-term sustainability.

For the companies located on the two sites, Onești (A5 INVEST) and Râmnicu Vâlcea (Sistemplast, Logiserv), the management of resource inputs and waste quantities is centralized and coordinated by Chimcomplex SA Borzești.

The impacts, risks and opportunities associated with the use of resources and the circular economy in the production and sale of inorganic and organic chemicals are analyzed in the documentation necessary for obtaining integrated environmental and water management permits, according to legal requirements. These documentations are subject to debate in the councils and committees of regulatory authorities, such as the National Agency for the Environment and Protected Areas (ANMAP)- Bacău County Environmental Directorate (DJM), ANMAP-DJM Râmnicu Vâlcea, ABA Siret and ABA Olt, and are also open to public debate within the process of obtaining the integrated environmental permit. In addition, the annual analysis of environmental aspects related to activities, products and services allows for the identification and assessment of environmental risks and opportunities, including those related to resource management and the circular economy.

As part of our double materiality assessment, we looked at site locations and our business activities. This comprehensive assessment aimed to identify and understand all potential negative effects of the activities carried out. We are committed to implementing all measures to prevent and reduce pollution at every stage of its operations.

Impact

Subtopic	Impact description	Location on the value chain	Time horizon	Strategic approach
Resource Inflows	Potential negative impact related to the excessive use of resources and/or their depletion, both at the level of Chimcomplex's operations (because within the platforms, industrial processes require large quantities of raw materials for the production of chemicals) and along the supply chain (raw material extraction activities, production and processing activities).	Upstream, Own operations, Downstream	Medium and long term	We adopt policies and practices for the use of resources in a sustainable and responsible way. We are addressing the reduction of the use of fossil resources and substitution with materials renewable/green or recycled, in production.
Resource Outflows	Potential negative impact on the environment and human	Own operations	Medium and long term	The sustainable product portfolio is constantly expanding, including cashew oil

Subtopic	Impact description	Location on the value chain	Time horizon	Strategic approach
	health if the chemicals obtained by Chimcomplex are not handled correctly.			polyols and integrated CO₂ polyols. Also, the Advanced Research Center for Polyols in Râmnicu Vâlcea is working on diversifying the portfolio with over-customized products. Our customers have access to safety data sheets, which provide detailed information about the health, safety and environmental risks of products. These sheets provide guides for customers and employees on the safe handling and use of products.
Waste	Actual positive impact regarding the reduction of the amount of waste by recovering it: packaging waste, scrap metal, stainless steel, aluminum, monel that are handed over to authorized economic operators for recovery.	Own operations, Downstream	Medium and long term	We focus on recovery through recycling, recovery, recovery of useful compounds from waste generated. We collect waste from Romania for recycling (used hydrochloric acid and trimming crusts).
	Potential negative impact in the situation of inadequate waste management.	Own operations	Medium and long term	We follow the hierarchy established by the legislation regarding waste management. The transport of waste for recovery/disposal is done with authorized operators, according to GD 1.061/2008, based on service contracts.

Risks/opportunities

Subtopic	Description of risks/opportunities	Financial effect
Resource Inflows	Transition and financial risk: Both at the level of Chimcomplex and throughout the supply chain, there are risks related to external regulations and financial risks (fluctuation of raw material prices, increase in costs for non-renewable resources). These risks can have a significant impact on Chimcomplex's internal operations (restrictions on certain categories of raw materials/chemicals) and financial stability*.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities
Resource Outflows	Transition and financial risk: regulatory risk is an important factor for Chimcomplex, as any legislative change may impose additional costs, changes in production procedures or even penalties in case of non-compliance with the rules, which could also affect the products supplied.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities

Subtopic	Description of risks/opportunities	Financial effect
Waste	Opportunity: Waste recycling is a valuable opportunity to replace natural resources in production processes, contributing to significant savings and improving reputation through waste reduction initiatives and policies.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities
	Financial risk: Both within its own operations and throughout the value chain, costs associated with waste management are present. Potential fines for non-compliance can have a significant impact on financial stability.	Effect on financial performance Effect on cash flows Effect on capital flows Effect on the value of assets and liabilities

*Chimcomplex's dependence on raw materials and resources results from the need to use essential materials in its activities, such as brine, limestone, propylene, lime, ethylene oxide, sulfuric acid, methanol, ammonia, sodium carbonate, antioxidants and coagulants. Price fluctuations or difficulties in supplying these resources can generate significant risks at both operational and financial level.

The financial effects of the significant risks and opportunities for Chimcomplex, in the short, medium and long term, arising from the impacts associated with pollution, were assessed in the double materiality process.

5.1.2. Policies related to the use of resources and circular economy

ESRS E5-1

Chimcomplex has a policy on waste management in accordance with the provisions of the ESRS standard, respectively for the management of its impacts, risks and significant opportunities related to the circular economy. Thus, the Group Environmental Policy is assumed by the management at the highest level, it includes both commitments and objectives and indicators for the effective management of impacts related to waste management and circular economy.

The efficient management of material resources presents a key point in the sustainable development strategy. Within the environmental management objectives, we emphasize the optimal use of available resources, the development of basic processes and the optimization of specific consumption of raw materials, materials and utilities, while ensuring energy efficiency by controlling the costs related to energy in production.

The activities carried out at Chimcomplex generate various types and categories of waste, which are managed in accordance with current legal regulations. Annually, we meet our obligations to manage packaging and packaging waste on both platforms. There is also a special emphasis on waste recovery.

The efficient use of resources and the recovery of waste contribute to reducing the impact on the environment in our activities. We have adopted a circular approach, continuing to optimise production processes to minimize waste generation and capitalise on as much of it as possible. We also collect and recycle waste from Romania in the ferric chloride plant in Onești, processing used hydrochloric acid and pruning crusts. Through these actions, the company has obtained a product that is widely used in water treatment. At the same time, we started calculating the life cycle impact of products in order to develop minimization solutions.

Even though there are no specific policies with numerical targets on the percentage of products recycled, as it depends on market demand for ferric chloride, the company's central objective is to reduce the use of fossil resources and replace them with renewable, environmentally friendly or recycled materials from the production process.

5.1.3. Actions and resources related to resource use and circular economy

ESRS E5-2

We have implemented a number of actions and allocated resources to promote the circular economy. These actions are aligned with the principles defined in *ESRS 2 MDR-A*.

In 2025, we have developed eco-friendly products, promoted recycling both internally and externally, and established partnerships for innovation in the field of the circular economy.

We have initiated an investment plan oriented towards the circular economy, which provides for the construction of a complex of integrated facilities, aligned with the principles of sustainability and ecology. This investment includes the acquisition of technologies, equipment and construction-assembly works and includes modules such as gaseous HCl synthesis, glycerin purification, epichlorohydrin synthesis, epoxy resin manufacturing, brine purification and waste incineration.

At Chimcomplex we purchase a large part of the raw materials on the local market and we have included the diversification of suppliers in the business strategy to mitigate risks. In this context, we produce ferric chloride using iron waste, known as sting, from the metallurgical industry, as well as hydrochloric acid waste.

We also implement **policies and practices that promote the sustainable and responsible use of natural resources**, such as brine and limestone. Another objective of ours is to reduce the use of fossil resources, which we intend to replace with renewable, ecological or recycled materials in the production process.

The type of packaging is assessed before a contract is concluded to ensure proper sorting. However, there is no system for returning packaging, except for wooden pallets, which can be returned under certain conditions. The packaging is recovered through authorized operators.

In order to substantiate the specific consumption of raw materials, packaging and utilities, the evolution of the specific consumption achieved, the specific project consumption and the opportunities to modernize manufacturing technologies are analyzed, in order to minimize losses. The specific consumption is established annually by the Production Planning, Monitoring and Dispatch Service (SPUPD), in collaboration with the production sections and workshops, and subsequently its implementation is monitored. The level of achievement or exceeding of specific consumption is reported monthly or cumulatively, to inform the company's management.

Production is monitored daily, weekly and monthly at the level of each plant and production sections by SPUPD and Chimcomplex management. This process involves the daily recording of the production carried out, the handover notes to the Commercial Department, the internal consumption, the stocks of raw materials and finished products, the non-conformities at the installation (stops), the operating parameters, as well as the daily analysis and coordination of the production activity.

The management and control of technological processes, resources and significant environmental aspects is regulated in the operating regulations of each technological process.

The communication of efficiency in our operations is deduced from the policy of cost reduction and monitoring. We invest in and use efficient technologies, such as cogeneration and upgrades in brine electrolysis plants.

The main resource, salt (brine), is purchased from the salt pans and the exhausted brine is returned. Although limestone is used, it does not fall into the category of critical raw materials.

Efficiency at Chimcomplex focuses mainly on energy and technological efficiency, which implicitly lead to the use of smaller quantities of raw materials to obtain the finished product.

We recover part of the operational waste, including chlorinated organic residues. In the ferric chloride plant in Onești, we recover waste from other industries, namely used hydrochloric acid and sting crusts, from which we obtain a product - ferric chloride - used as a coagulant in water treatment.

In 2025, **selective waste collection actions** were maintained, with the aim of either recovering it (such as paper and cardboard packaging waste, paper and cardboard waste from administrative

activities, metal waste, used oil) or handing it over to authorized operators for collection or recovery (such as waste lighting fixtures).

For the disposal of non-recoverable and non-hazardous waste, we manage compliant landfills on both platforms, complying with all current legal regulations on waste disposal. In the case of waste that we cannot recover or dispose of internally, we collaborate with authorized economic operators, through service contracts, for the disposal or recovery of this waste.

In terms of packaging, only a small number of products are individually packaged. Chemical products from Chimcomplex are distributed in special containers, made of materials that resist the action of chemical substances and are suitable for their state of aggregation (solid, liquid, pressurized gas or liquefied gas). These containers are equipped with airtight closure systems to ensure safe transport. From a sustainability perspective, no additional measures apply, as chemicals have a long shelf life.

We have delegated to an authorized operator in Bucharest the responsibility for the management of plastic, paper, cardboard and wood packaging waste, generated from the activity of marketing products on the national market. Through this contract, we fully fulfill our obligations regarding the objectives of recovery and recycling of packaging waste, according to the provisions of Law 249/2015 on the management of packaging and packaging waste, as well as GEO 196/2005 on the Environmental Fund, updated.

The analysis of the type of packaging is carried out before the conclusion of the contract, and the analyses are carried out to allow their correct sorting. However, no return measures apply, except for wooden pallets, which are returned under certain conditions. The packaging is recovered through authorized operators.

Our approach to waste management follows the hierarchy established by legislation, which includes:

- Prevention and reduction of waste quantities;
- Preparing for reuse of waste;
- Waste recycling;
- Other recovery operations, such as energy recovery;
- Waste disposal.

Within Chimcomplex, the necessary resources (significant operational expenses (OpEx) and/or capital expenditures (CapEx) are available annually in order to implement the necessary measures/actions for the responsible and sustainable management of resources/waste.

5.1.4. Targets related to resource use and circular economy

ESRS E5-3

At Chimcomplex we have set measurable targets according to the information presentation requirements – MDR-T Targets – *tracking the effectiveness of policies and actions through the targets*, these were set through the new Environmental Policy and the Sustainability Strategy, adopted at the level of the entire group.

We comply with the national targets in terms of waste recovery/recycling as well as the obligations in terms of selective collection. In addition, we have set our own objectives and targets, which are presented below:

Objective	Key Performance Indicator	Annual target	Status 31.12.2024	Stage 31.12.2025
Realization of planned production costs	Realized unit costs /Val. Planned Unit Costs	Max.1	1.08	0.98
Efficient management of raw material supply expenses	(Raw Material Supply Expenses / Commodity Production Value) x100	Max.40%	44.2%	42%

Objective	Key Performance Indicator	Annual target	Status 31.12.2024	Stage 31.12.2025
Evaluation of suppliers of raw materials and materials through audit / interview	No. of audits / interviews / conducted annually	Min.6	9	7
Replacing fossil raw materials with plant raw materials	% quantity of plant polyols requested	100%	100% (666 tons)	100% (2,029.6 tonnes)
Training of staff on the management of hazardous substances (SVHC and SVC)	No trainings	Min.1	1	1
Efficient waste management	(tons of waste recovered/tons of waste recoverable) x 100	Min 90 %	90.6%	93.5

The targets have been set taking into account all stages: production, the stage of use as well as the end of the functional life of products and materials, the activity profile.

In this context, at Chimcomplex we aim to **optimize processes by 2030 to reduce waste generation** and implement closed-loop systems that allow **the recycling and reuse of materials** within our operations or their external recovery. The quantitative parameters for reducing the amount generated have not yet been established.

We also intend to shift to **the use of renewable**, recycled or plant-based raw materials, such as castor oil, soybean oil and palm oil, with the aim of decreasing dependence on fossil fuels and increasing the share of these alternative raw materials in its products. In 2025, 2029.6 tons of polyols were produced using renewable raw material of a plant nature (replacing 30% of the fossil raw material with castor oil).

In addition, we will design products to facilitate disassembly, reuse and recycling, working with customers to ensure efficient collection and recycling of products at the end of their life cycle.

We have improved our circular strategy: we are focusing on optimizing production processes to minimize waste generation and maximize waste recovery. Chimcomplex recovers waste from other industries, namely used hydrochloric acid and scrap crusts, from which it obtains a product - ferric chloride - used as a coagulant in water treatment.

At Chimcomplex we are preparing to recycle polyurethane waste to recover rigid polyols, PET waste to extract TPA used in plasticizers (terephthalic acid for plasticizers), and rubber waste to obtain pyrolysis oil. At the same time, we place special emphasis on efficient management of water and energy resources.

We plan to implement new projects for the recycling of waste generated at the end of the life cycle of marketed products, such as the recycling of polyurethane foams and the replacement of primary raw materials.

Due to the specifics of the activity, waste recycling is largely not possible, but the company uses recyclable waste from other companies, insofar as it corresponds to the input data for the applied technological processes (e.g. used HCl and clipping crusts used in the manufacture of ferric chloride).

Our approach in 2025:

- Optimization of resource consumption;
- Using an increasing share of renewable energy;
- Use of advanced technologies (BAT);
- Efficient use of energy in production processes.

5.1.5. Resource inflows

ESRS E5-4

The significant resource inputs for Chimcomplex are shown below, the main raw materials used at both sites are: brine, limestone, propylene, lime, ethylene oxide, sulfuric acid, methanol, ammonia, sodium carbonate, antioxidants, coagulants, etc.

Quantitative information on resource inflows is presented in the table below.

Chimcomplex	Information on materials used for the manufacture of products in the reporting period, 2024	Information on materials used for the manufacture of products in the reporting period, 2025
Overall total weight of products and materials used during the reporting period (<i>tons</i>)	459,833	373,773
Weight of secondary reused or recycled components, secondary intermediates and secondary materials used to make the products (including packaging) (<i>tons</i>)	6500.155	5142.26
Percentage by weight of secondary reused or recycled components, secondary intermediate products and secondary materials used to make the products (%)	1.41%	1.37%

However, resource inflows have decreased compared to 2024 in the quantities of resources used.

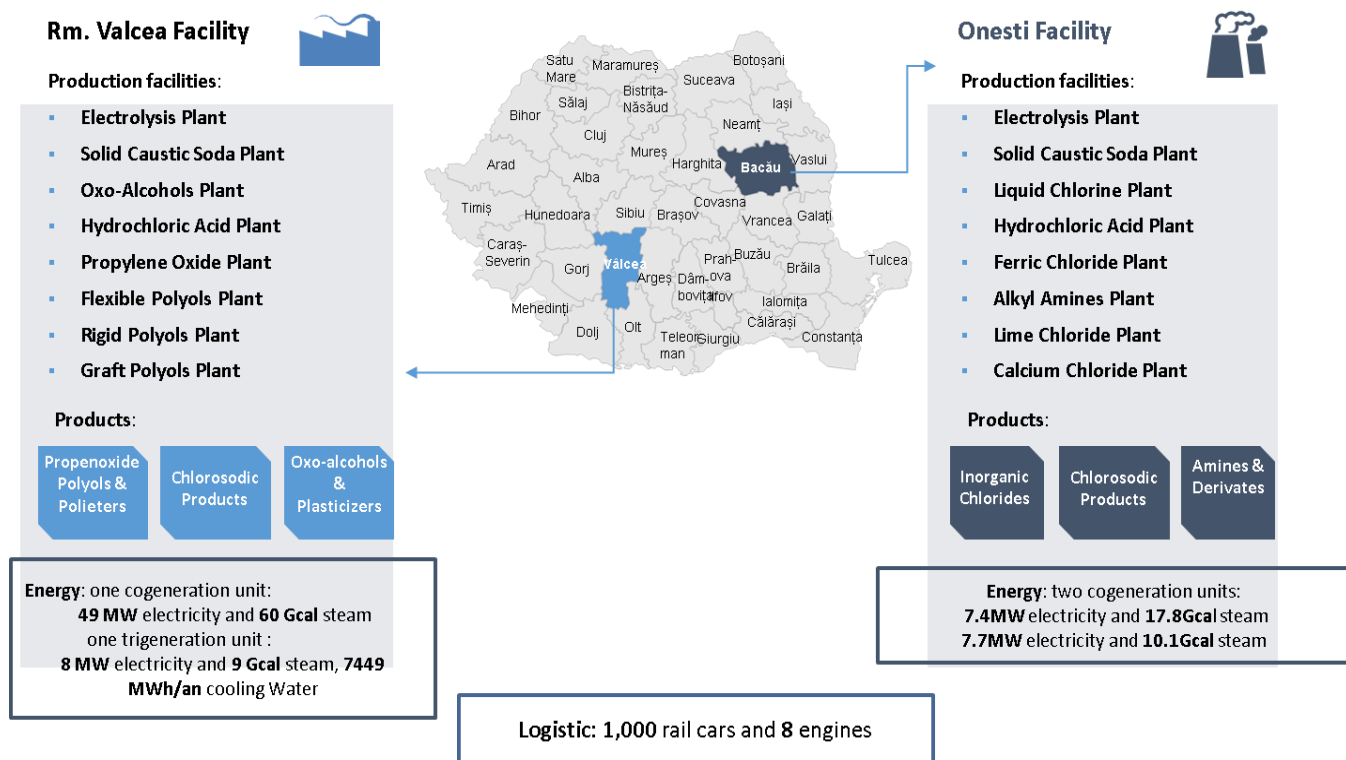
The methodology used for calculating the data - processing the quantities from the situation received from the Production Department, drawn up on the basis of the input documents of these resources.

In 2025, Chimcomplex capitalized in the ferric chloride plant in Onești waste from other industries, namely 1761.62 tons of used hydrochloric acid and 3390.64 tons of sting crusts, from which it obtained the product ferric chloride - widely used in water treatment.

5.1.6. Resource Outflows

ESRS E5-5

Chimcomplex is an internationally recognized brand, through the two industrial platforms it owns. Due to our strategic geographical position, we are able to easily respond to the demands of the Western European market, as well as those of the Eastern market.



The durability of our products, especially chemicals and commodities used in a wide range of industries (chemical, petrochemical, pharmaceutical, food, etc.), will depend on their performance in their specific applications.

We offer a diverse range of products with uses in numerous essential industries, including metallurgy, steel, heat, food and beverage, automotive, construction, mining, textiles, pulp and paper, pharmaceuticals, plastics, electronics, furniture, home appliances, packaging, sanitation and public hygiene, furniture, automotive and household appliances, inks and paints, among others.

Below is a **description of the materials and products** that come from Chimcomplex's production process:

▪ **Caustic Soda Solution**

It is used in the chemical industry in the manufacture of soaps, detergents, pesticides, fertilizers, bleaching agents and in the regeneration of ion exchangers, in the petrochemical industry in the refining of petroleum products, in the wood industry, in the textile industry in the manufacture of cellulose, viscose, in the sugar industry, in the oil industry for their purification of free fatty acids, in the aluminum industry.

▪ **Caustic Soda Flakes**

It has similar uses to the caustic soda solution, but has the advantage of lower storage, handling and transportation costs.

▪ **Liquid chlorine**

It is used in the chemical industry for organic and inorganic syntheses, in the manufacture of chlor-rubber, in the manufacture of plastics, in the synthesis of dyes, pesticides, in the pharmaceutical industry, in the paper industry as a bleach, in the chlorination of water.

▪ **Hydrochloric acid**

It is used in oil extraction for the acidization of oil wells, in the metallurgical industry for steel pickling / degreasing, in the chemical industry for the manufacture of inorganic salts, fertilizers, resins and

dyes, in the food and beverage industry, in the textile industry, in the pharmaceutical industry, in the regeneration of ion exchange resins, in water demineralization stations.

- **Sodium hypochlorite**

It is used as a bleach for textiles, detergents, pulp and paper, in the oxidation processes of organic products, in oil refining, water disinfection and sterilization of sanitary installations.

- **Polyethers-polyols**

It is used in the synthesis of unsaturated epoxy polyurethane resins, elastomers, adhesives, defoamers, in the manufacture of lubricants and brake fluids. Their most important use is the manufacture of flexible or rigid polyurethane foams. Polyurethane foams are obtained through a block or linear foaming process.

They are used in the furniture industry for tapestries, in the automotive industry for various landmarks (dashboard, steering wheel), car upholstery. They are also used for thermal insulation at low temperatures (refrigerators, cold rooms). Polyurethane foams are used to obtain the foam core for sandwich panels.

- **Propylene glycol**

It is mainly used in obtaining antifreeze, polyether polyols, defoamers, paint industry, varnishes, as a solvent for obtaining printing paint and laundry detergents, as a plasticizer to improve the processing capacity of plastics, in the cosmetic and pharmaceutical industry.

- **Oxo-alcohols**

It is used in the manufacture of plasticizers, synthetic lubricants, surfactants and defoamers, as a solvent for animal fats, vegetable and mineral oils, as a moistening agent and dispersion agent for textiles.

- **Isobutanol and normalbutanol**

They are used in: industry of denitrocellulose-based varnishes and alkyd resins, solvent for the manufacture of artificial leather, extraction agent for oils, medicines, perfumes, raw material for the manufacture of hormones, vitamins, solvent for oven-drying varnishes based on urea and phenolic resins.

- **Ferric chloride**

It is used as a flocculant in the treatment of drinking and industrial water, in the treatment of metal surfaces, in the electronics industry in the manufacture of integrated circuits, in chemical polishing and in the electroplating of stainless steels, as a pigment for the decoration of ceramic objects.

- **Calcium chloride**

It is used as a de-icing agent in road maintenance in winter, as an anti-dust agent on unpaved roads, in the extractive industry (dust control in mining, addition to drilling mud), in the transport and storage of ores in winter, as a drying agent in cold technology, as an additive in the food industry.

- **Lime chloride**

It is used in public hygiene as a deodorizing and disinfection agent, in water chlorination, in the pulp and paper industry as a bleach, in the textile industry.

- **Monomethylamine**

It is used in organic synthesis to obtain insecticides, solvents, medicines, explosives, anionic detergents, emulsifiers, dyes, polymers and polymerization catalysts, vulcanization accelerators, photographic substances.

- **Dimethylamine**

It is used in organic synthesis to obtain emulsifiers, corrosion inhibitors, insectofungicides, solvents, medicines, ion exchangers, chemical fibers, polymers and polymerization catalysts, vulcanization accelerators and photographic substances.

- **Trimethylamine**

It is used in organic synthesis to obtain quaternary ammonium salts, choline hydrochloride, emulsifiers, insectophenicides, solvents, medicines, ion exchangers, dyes, detergents, photographic substances.

- **Isopropylamine**

It is used as a corrosion inhibitor, in the manufacture of dyes, in the manufacture of pharmaceuticals and pesticides.

In 2025 the company mainly produced and delivered three product categories:

- **Polyols – polyethers** with a share of 43% in total sales;
- **Chlorosodium products** with a share of 43% in total sales, of which **Liquid and solid caustic soda** with a share of 32% in total sales;
- **Oxo products – alcohols** with a share of 4% in total sales.

The activities of production and sale of chemical products carried out on the two sites of Chimcomplex, generate **solid and liquid waste**, both **hazardous** and **non-hazardous**, which are classified according to the codes established by the European legislation in force.

In the table below we present the total quantities of waste generated (non-hazardous and hazardous), the total amount and percentage of waste recovered, the total amount and percentage of non-recycled waste (disposed of) in 2025:

Type of waste	Location Râmnicu Vâlcea	Location Onești	Total
Total waste generated (t)	49,121	1548	50,669
Non-hazardous waste generated (t)	44,824	1535	46,359
Hazardous waste generated (t)	4,297	13	4,310
Non-hazardous + hazardous waste recoverable (t)	8,382	360	8,742
Non-hazardous + hazardous waste recovered (t)	7,832	345	8,177
Percentage of waste recovery: recovered/recoverable *100 (%)	93.4	95.8	93.5
Non-recycled waste (disposed of) (t)	29,222	1188	30,410
Non-recycled waste (%)	59.49	76.74	60

Also, in the table below we present both the total quantity by weight for which disposal was avoided, with a breakdown by hazardous waste and non-hazardous waste and a breakdown by the types of recovery operations (preparation for reuse, recycling and other recovery operations), and the quantity by weight intended for disposal by type of treatment (incineration, landfill, and other disposal operations) of waste and the total quantity summing up all three types, with a breakdown into hazardous waste and non-hazardous waste.

Type of waste	Type of operation	Vâlcea Location	Location Onești	Total
Waste recovered				
Hazardous waste	Preparation for reuse (t)	0	0	0
	Recycling (t)	0	0	0
	Other recovery operations (t)	2,866	0	0
Non-hazardous waste	Preparation for reuse (t)	0	0	0
	Recycling (t)	116	0	116
	Other recovery operations (t)	4,850	211	5,061
Total waste recovered (t)		7,832	211	8,043
Waste disposal				
Hazardous waste	Incineration (t)	-	-	-
	landfill (t)	1,507	0	1,507
	Other disposal operations (t)	-	13	13
Total hazardous waste destined for disposal (t)		1507	13	1,520
Non-hazardous waste	Incineration (t)	-	-	-
	landfill (t)	27,715	1,175	28,890
	Other disposal operations (t)	-	-	-
Total non-hazardous waste destined for disposal (t)		27,715	1,175	28,890
Total waste destined for disposal (t)		29222	1,188	30,410

In 2025, we generated a total of 50,669 tons of waste on the two platforms (compared to 71,752 tons in 2024), of which 8,748 tons of recoverable waste. There is a decrease compared to 2024 in all waste generated due to the reduction in the level of activity.

At Chimcomplex, we have recovered 16.1% of the total waste generated during the year through recycling, recovery, recovery and recovery of useful compounds, respectively 93.5% of the total recoverable waste generated.

We have recovered internally through incineration 2600 tons of organic residues and abgases and we have obtained: 23264 Gcal steam and 3721 tons of hydrochloric acid.

We manage waste according to the legislative hierarchy, focusing on preventing and reducing the quantities generated, preparing for reuse, recycling, recovery through various methods, including energy, and, finally, their disposal.

We have implemented a waste management system that allows it to be diverted from disposal, through selective collection and recovery. The organic waste is recovered by incineration in Râmnicu Vâlcea's own facilities, with steam recovery. Packaging waste, scrap metal, used tires and waste electrical and electronic equipment are handed over to authorized economic operators for recovery.

These measures help to avoid the disposal of waste in landfills, thus promoting sustainable waste management.

At each site, the waste generated is temporarily stored in specially designed spaces, with the separation of hazardous and non-hazardous waste. We manage the waste records according to the legislation in force, and their transport for recovery or disposal is carried out by authorized operators, according to GD 1.061/2008, based on service contracts.

The waste resulting from the technological processes on the two platforms is non-hazardous and hazardous. By the nature of the technologies, we do not generate our own recyclable waste, but we can use it from outside the sites (used HCl, sling).

As mentioned, some of the non-hazardous waste can be recovered (old Fe, paper, polyethylene, wood packaging waste (pallets), metal packaging waste, galvanized sheet, stainless steel, aluminum, monel, scrapped electrical and electronic equipment) and is collected and handed over to authorized operators.

Non-hazardous waste generated in 2025 was of the following categories:

- Wood packaging waste;
- Waste metal packaging;
- PE+PP packaging waste;
- Cardboard paper packaging waste;
- Scrap metal/stainless steel;
- Galvanized sheet;
- Aluminum waste;
- Waste electrical and electronic equipment;
- Waste metal mixtures (monel);
- Inorganic sludge from brine purification;
- Waste from lime quenching;
- Residues from lime calcination;
- Sludge from wastewater treatment;
- Earth and stones free of hazardous substances;
- Waste insulating materials;
- Household waste.

Hazardous waste generated in 2025 was in the following categories:

- Heavy oil residues from Oxo Alcoholi distillation;
- Lead-acid batteries and accumulators;
- Used oils;
- Used catalysts from the Oxo Alcool Plant;
- cake from filtering polyols;
- dichloropropane residues.

Our company's approach to waste management follows the hierarchy established by legislation, namely:

- preventing and reducing waste quantities;
- preparing for waste reuse;
- waste recycling;
- other recovery operations, such as energy recovery;
- waste disposal.

At the level of each site:

- the waste generated is stored temporarily, in places specially arranged for this purpose, hazardous waste being separated from non-hazardous waste;
- the waste management is kept in mind, as required by the legislation in force;

- the transport of waste for recovery/disposal is done with authorized operators, according to GD 1.061/2008, based on service contracts.

In order to dispose of non-hazardous non-recoverable waste, we have an ecological landfill for solid non-hazardous waste on both platforms, built and operated in accordance with the legal provisions in force regarding waste storage. For the waste generated, for which we do not have a recovery/disposal facility, we have concluded service contracts with authorized economic operators for the disposal/recovery of the entrusted waste.

Waste diverted from disposal

A series of waste generated by the company's activity:

- chlorinated organic residues,
- packaging waste,
- scrap metal,
- used tyres,
- waste electrical and electronic equipment,

They are collected selectively and are either incinerated in the incineration plants with steam recovery, on the site in Râmnicu Vâlcea (chlorinated organic residue waste), or they are handed over for recovery to economic operators authorized in this regard, avoiding through these actions, the disposal of waste at landfills.

Also, the Onești platform is authorized and collects waste of used hydrochloric acid from pickling and stump crusts from metallurgical activities, which it recovers in the ferric chloride production plant.

Waste destined for disposal

For non-recoverable waste and for which we do not have recycling/recovery solutions, waste such as inorganic sludge from brine filtration, sludge from wastewater treatment, cakes from filtering the products obtained, etc., the company has a warehouse on the two platforms for the disposal of non-hazardous waste. Also, for the waste that cannot be disposed of on these landfills, we have contracts with authorized operators for the disposal of the waste generated.

Location Râmnicu Vâlcea

For 2025, the overall target for the recovery of packaging placed on the market achieved was 73.4%, compared to the 70% threshold provided by GEO no. 196/2005 on the Environmental Fund, with subsequent amendments. The recovery and recycling of packaging waste is carried out through a contract with a specialized company that takes over this waste.

Location Onești

In 2025, it transferred the responsibility for the management of plastic, paper, cardboard and wood packaging waste to an authorised operator. This waste is generated from the activity of selling Chimcomplex products on the national market. The overall recovery target achieved for 2025 was 70.5%, according to the operator that took over the responsibility for managing them on behalf of Chimcomplex.

We fully meet our obligations regarding the objectives of recovery and recycling of packaging waste, according to the provisions of Law 249/2015 on the management of packaging and packaging waste and GEO 196/2005 on the Environmental Fund, updated.

5.1.7. Anticipated financial effects of resource use and circular economy impacts, risks and opportunities

E5-6

The anticipated financial effects of risks and opportunities related to resource use and the circular economy have not been assessed or quantified in detail.

Social Information

6. ESRs S1 - OWN WORKFORCE

6.1. Strategy and Concepts Related to Own Workforce

6.1.1. Interests and views of stakeholders

ESRS 2 SBM-2

Within this report, when referring to the CRC Group consisting of Chimcomplex SA Borzești, A5 Invest SRL, Logiserv SRL, Greencomplex, A6 IMPEX, Sistemplast, and CRC Worldtrade SRL, we use the term **Chimcomplex**.

At Chimcomplex, we pay particular attention to the interests, viewpoints, and rights of our own workforce, integrating these aspects into our strategy and business model.

Employees represent the most important component for Chimcomplex in achieving the established objectives. High-quality working conditions and employee well being are a priority, directly influencing employee performance.

To achieve our objectives, we rely on a specialized and well-trained workforce in our areas of activity. At Chimcomplex, employees benefit from a professional working environment, development opportunities, and fair labour relations. Their performance is assessed objectively, and personal safety and security are priorities.

In addition, according to the Collective Labour Agreements at Chimcomplex SA Borzești, Sistemplast, and A5 INVEST SRL, social protection measures, bonuses, and other benefits are provided.

At Chimcomplex SA Borzești, Sistemplast, and A5 INVEST SRL, we offer benefits according to the Collective Labour Agreements, which include working conditions, annual leave days, financial assistance, occupational health and safety, professional training, private medical subscriptions, meal vouchers, and holiday vouchers.

Chimcomplex SA Borzești, Sistemplast, and A5 INVEST SRL maintain active dialogue with trade unions to ensure a **solid social balance** and to align employee expectations with the company's capabilities. This dialogue is essential for promoting harmonious labour relations.

Chimcomplex is committed to **respecting human rights**, in line with the Universal Declaration of Human Rights and other international conventions. The company promotes a safe and healthy working environment, diversity and inclusion, and prohibits any form of discrimination or harassment.

These measures demonstrate the commitment of Chimcomplex to integrating the respect for employee rights and human rights into its business strategy, thus contributing to a sustainable and responsible business model.

6.1.2. Material impacts, risks and opportunities and their interaction with strategy and business model

ESRS 2 SBM-3

Within Chimcomplex, the identification of occupational health and safety risks is carried out in accordance with the internal procedure for risk identification and assessment, a procedure developed based on the INCDPM methodology approved by the Ministry of Labour. The risk assessment is performed by accredited evaluators who have completed an accredited 180-hour training course for risk assessment. The occupational physician, section and department managers, as well as workers' representatives, are also involved in this process.

In the risk assessment process, we consider legal requirements, the work system, accidents, non-conformity incidents, employee suggestions, medical observations, as well as national and international best practices.

After assessing workplace risks and ranking the identified factors according to their risk level, we establish preventive and protective measures of a technical, organizational, sanitary-hygienic, and other relevant nature, necessary to ensure the safety and health of workers.

We revise the risk factors for accidents and occupational illnesses in the following situations:

- Whenever changes or modifications occur regarding technology, work equipment, substances or chemical preparations used in the arrangement of workplaces
- After an event has occurred
- When omitted risks or newly identified risks are found
- When the workstation is used by a worker belonging to groups sensitive to risks
- When performing special works

Within Chimcomplex, we have identified and assessed workplace hazards based on risk assessment sheets and the calculated risk level for each workstation.

We encourage all workers to report any potential situation that could cause a workplace accident. In addition, if situations arise that could endanger occupational health and safety, any worker in the respective section or department has the right to stop work and the obligation to immediately inform their direct supervisor.

Any person or organization has the right to submit a request, complaint, notification, or proposal to the company's management, informing them of situations, conditions, or actions that could negatively affect the normal conduct of activity, the health and safety of employees and citizens, the local community, the environment, compliance with legal requirements, or that bring accusations against a person, a group of persons, or a specific subdivision of the company, or that express dissatisfaction or protest against a situation considered abusive or illegal.

To improve the health and safety management system, we carry out periodic inspections in all production units across the two platforms. The purpose of these inspections is to identify possible non-conformities and to implement appropriate corrective measures.

Due to the importance of this aspect for both the company and our employees, and considering the objective established in our sustainability strategy, we continuously focus on identifying the best solutions to help improve our health and safety performance. We perform an annual assessment of our performance, based on which we prepare an action plan to be implemented, such as:

- Verifying that all workers use personal protective equipment during activities carried out on the company's premises and applying disciplinary measures for failing to wear it
- Operating any machinery, equipment, or installations only on the basis of an operating regulation that includes: work instructions, occupational health and safety instructions, and emergency instructions, approved in accordance with legal provisions
- Zero tolerance for the consumption of alcoholic beverages, narcotics, or hallucinogenic substances while on duty or reporting to work under their influence, as well as facilitating such acts
- Zero tolerance for modifying processes, conducting experiments on industrial installations, or using improvised solutions by workers
- Disciplinary action for workers who violate occupational health and safety legislation, as well as for supervisors who tolerate such violations

All incidents occurring on the company's platforms are reported immediately to the Territorial Labour Inspectorate (ITM), in accordance with Law No. 319/2006 on occupational safety and health. In the case of serious accidents, the investigation is led by the ITM, while for all events, Chimcomplex simultaneously initiates an internal investigation to identify the causes of the incident and implement immediate corrective measures.

The actual and potential effects on the workforce identified through the double materiality assessment are connected to our business model and support the adjustment of our strategy.

In the process of identifying impacts, risks, and opportunities (IROs) related to the company's own workforce, we included both sites of Chimcomplex SA and its affiliated companies, as well as the value chain.

According to the Sustainability Procedure "Management of Impacts, Risks and Opportunities", adopted in 2025 by the Board of Directors, the double materiality assessment is repeated every three years or whenever significant changes occur within the Group, such as the implementation of new areas of activity.

The first double materiality assessment was carried out at the end of 2024. In 2025, no significant changes occurred in the business model of the Chimcomplex Group, therefore the same impacts, risks, and opportunities (IRO) identified in 2024 were maintained.

The impacts, risks and opportunities were identified and assessed as part of the materiality assessment process, through an internal workshop and consultation of additional sources. The results are presented in the table below. Given the current geopolitical context (the war in Ukraine, energy price volatility in Europe, regulatory pressure from the Green Deal, and competition from China), the likely strategy of Chimcomplex will be a defensive adaptation to market conditions, including the temporary shutdown of energy-intensive production capacities and the corresponding reduction in workforce.

Impact

Subtopic	Description of impact	Value Chain Location	Time horizon	Strategic Approach
Working Conditions	Positive actual impact on employees due to optimal working conditions supported by the implementation of appropriate policies.	Own operations	Short, medium and long term	At Chimcomplex we have adopted and implemented appropriate policies related to working conditions, including the Remuneration Policy, the Human Rights Policy and the Collective Labour Agreement. At Chimcomplex we have also implemented a series of measures to ensure safe working conditions and to protect employee health, including employee training, the identification of occupational health and safety risks, preventive maintenance of equipment, safety systems in case of failure and the occupational health and safety management system.
	Potential negative impact: the industry in which Chimcomplex operates presents a high risk for employees of being exposed to fires, accidents, or hazardous substances. Additionally, if the adopted measures for working conditions, accidents, regulatory compliance, and transparency are not properly managed, a major negative impact on the company's reputation may occur.	Own operations	Short, medium and long term	
	Potential negative impact that may arise if employees' rights are not respected, in which case key employees may choose to leave the organization, leading to a	Own operations	Short, medium and long term	

Subtopic	Description of impact	Value Chain Location	Time horizon	Strategic Approach
	decrease in Chimcomplex's ability to achieve its strategic objectives.			
Equal Opportunities and Treatment for All	Positive actual impact through the adoption of internal policies that ensure equal development opportunities and fair treatment for all employees.	Own operations	Short, medium and long term	
Other Rights Related to Own Workforce	Positive actual impact on Chimcomplex employees due to the periodic improvement of internal policies.	Own operations	Short, medium and long term	

Risks/opportunities

Subtopic	Description of risks/opportunities	Financial effect
Working Conditions	Opportunity regarding the development of dedicated policies and the use of technologies that increase employee safety and satisfaction. Companies that prioritize health and safety at the workplace not only protect the well being of their employees but also improve their market position by attracting more business opportunities and strengthening their reputation.	Effect on financial performance Effect on cash flows
	Financial risk related to the costs of complying with safety regulations and the continuous training of employees. Failure to comply with regulations or the use of unsafe practices can lead not only to legal sanctions but also to a loss of credibility on the market.	Effect on financial performance Effect on cash flows
Equal opportunities and treatment for all	Opportunity generated by fostering diversity and inclusion, ensuring pay equity and enabling continuous professional development opportunities. By doing so, the company not only creates a harmonious and respectful working environment but also strengthens its competitive advantage on the market, demonstrating a strong commitment to the fundamental values of social responsibility and organizational sustainability.	Effect on financial performance Effect on cash flows Effect on asset value

Other Rights Related to Own Workforce	Opportunity arising from demonstrating commitment to employee well being which can significantly improve Chimcomplex's market reputation and strengthen employee retention.	Effect on financial performance Effect on cash flows Effect on asset value

6.1.3. Policies related to own workforce

ESRS S1-1

At Chimcomplex we ensure a fair and competitive working environment free of prejudice, where human rights are respected.

Any employee performing work at Chimcomplex benefits from working conditions appropriate to the activity carried out, social protection, occupational safety and health, as well as respect for their dignity and conscience, without any form of discrimination.

At Chimcomplex we create conditions in which employees feel a sense of belonging within the company and express their desire to contribute to its progress. We have adopted policies to manage material impacts, risks and opportunities related to our own workforce, in line with the minimum reporting requirements set out in the MDRP under ESRS 2.

In 2025 we adopted a series of policies, described below, designed to ensure a safe, fair and inclusive working environment while protecting employees' rights and promoting their professional development.

- **Workforce Policy** which is described below
- **Diversity, Equality and Inclusion Policy** which is described below
- **Human Rights Policy** which is described below
- **Occupational Safety and Health Policy** which is described below
- **Sustainable Development Policy** which is described below
- **Remuneration Policy** which is described under ESRS 2 GOV 3 Integration of sustainability performance into incentive schemes

The following policies were adopted in the previous year (2024) and were not modified during the reporting period:

- **Internal Policy on the Prevention and Combatting of Sexual and Moral Harassment** which is described below
- **Internal Whistleblowing Policy** which is described under ESRS G1 1 Policies on business conduct and corporate culture

At Chimcomplex SA Borzești, respect for employee rights and the promotion of a fair working environment are also ensured through the Collective Labour Agreement, which regulates the main pillars of the relationship between the administration and the staff:

- **Work life balance.** The company strictly monitors compliance with the working schedule. Overtime is treated as an exception and is carried out only under specific conditions provided by law and by the Collective Labour Agreement, while ensuring the mandatory rest periods needed to restore work capacity
- **Adequate wages.** For the work performed, each employee benefits from a remuneration system based on competencies and actual work performed, ensuring that all employees receive adequate pay in line with their individual employment contracts

- **Social dialogue.** Chimcomplex values transparency. The administration is required to consult the representative union on all decisions affecting the professional, economic and social interests of employees, ensuring a two-way information flow
- **Freedom of association and collective bargaining.** The company recognizes and protects the fundamental right of employees to free expression and association. Management maintains a neutral and impartial role towards trade union activities, ensuring that membership in a professional organization does not result in differential treatment
- **Work life balance.** Chimcomplex supports the harmonious integration of family life with professional activity, guaranteeing through the Collective Labour Agreement the right to annual leave and regulating the granting of paid leave days for special events or other specific types of leave. These measures are designed to enable employees to maintain an optimal balance between professional responsibilities and personal or family needs

1. *Workforce Policy*

The Group's human resources policy applies to all employees and addresses several aspects, including:

- **Recruitment and selection.** It focuses on respecting the principles of equal opportunities and transparency. The recruitment and selection process focuses on identifying the competencies required for the role, assessing them through various methods such as interviews and tests, as well as identifying the ideal candidate profile.
- **Training and professional development.** Continuous training is an integral part of Chimcomplex's organizational culture. Each employee understands the importance of constantly expanding their knowledge and skills. The Human Resources Department organizes professional and personal development courses according to an annual plan based on identified training needs. Through these initiatives, employees acquire and develop the knowledge necessary to achieve the company's objectives and their own professional growth.
- **Performance management.** It aims to motivate employees to support the achievement of organizational objectives, improve results and develop their competencies. It is based on an open dialogue between supervisors and employees, using objective feedback to improve performance. Clear objectives and challenging activities contribute to employee development, and annual evaluations are used for training, promotion and financial rewards.
- **Career development.** It focuses on ensuring the necessary workforce for both operational and leadership roles, as well as offering advancement opportunities for employees with potential. The key principles are competence, competition, equal opportunities, professionalism, motivation and transparency. The process aims to motivate and retain high performing employees, and managers are actively involved in identifying potential leaders and supporting employee career development, with assistance from the Human Resources Department for training.
- **Internal communication.** This includes all processes for transmitting information within the organization. It is based on transparency and honesty, aiming to facilitate the exchange of information and knowledge.
- **Equal opportunities.** Chimcomplex is committed to promoting and guaranteeing equal opportunities and treatment for all employees, without discrimination based on gender, sexual orientation, age, race, ethnicity, religion, political beliefs, disability or any other personal characteristic. The company aims to eliminate any form of discrimination and ensure a working environment that supports the full exercise of fundamental human rights.
- **Job satisfaction.** It focuses on assessing employees' level of satisfaction regarding working conditions, the organizational climate and the Human Resources Department's response to their requests. The objective is to identify measures to improve job satisfaction and work life balance, contributing to a positive and motivating working environment that supports employee well being and the achievement of organizational objectives.
- **Customer orientation.** This section highlights Chimcomplex's commitment to promoting a customer centred culture, giving priority to their needs through listening, understanding and appropriate action. The company encourages employees to empathize with customers, anticipate their expectations and actively improve their experience. The goal is to build long-

term relationships with customers by focusing on long term value rather than short term transactions.

2. Diversity, equality and inclusion policy

The purpose of the Group's diversity, equality and inclusion policy is to promote a dignified and protective working environment that supports diversity and inclusion both within the company and in its relationships with business partners.

The principles of diversity, equality and inclusion set out in our policy are:

- Equal employment opportunities. National legislation on equal opportunities is respected without discrimination and the selection of candidates is based exclusively on competencies and professional experience.
- Equal opportunities and treatment. Fair treatment between women and men is ensured at all stages of the employment relationship, including recruitment, wages, benefits and professional development programs.
- Internal inclusion. The company invests in employee development by providing training opportunities and effective communication channels to leverage the diversity and potential of each employee.
- External inclusion. The principles of diversity and inclusion are also promoted in business relationships, encouraging partners to adopt good practices for the sustainable development of society.

The policy is an integral part of Chimcomplex's sustainability programs with the aim of raising awareness and managing diversity and inclusion for the sustainable development of the company and society.

3. Internal policy on the prevention and combatting of sexual and moral harassment

At Chimcomplex we aim to provide both employees and business partners with a working environment built on a high level of trust, with zero tolerance for any violation of legal provisions that could negatively affect the working environment, the reputation, image or credibility of the company.

Through this Internal Policy on the Prevention and Combatting of Sexual Harassment and Moral Harassment in the workplace, we seek to establish a clear and effective framework for preventing, identifying and addressing cases of sexual harassment and moral harassment within the organization.

The purpose of this Policy is to ensure a safe, respectful and inclusive working environment for all employees, where each person is treated with dignity and respect, regardless of sex, gender or any other personal characteristics.

The Policy aims to:

- Establish a clear and effective framework for preventing, identifying and resolving cases of sexual harassment and moral harassment within the organization
- Promote respect and equality by ensuring a working environment that supports mutual respect and equal opportunities for all employees
- Prevent harassment through proactive measures to prevent all forms of harassment, including sexual harassment and moral harassment
- Identify and report cases by establishing clear procedures for identifying and reporting harassment and encouraging employees to report incidents without fear of retaliation
- Investigate and resolve cases by ensuring fair, impartial and confidential investigation of all harassment complaints and taking appropriate measures to resolve them
- Provide support and protection to employees affected by harassment, including counselling and protection against retaliation
- Offer education and awareness programmes for all employees to improve understanding of what constitutes harassment and how it can be effectively prevented and addressed

This Policy reflects our commitment to maintaining a safe and professional working environment in which every employee feels valued and respected. Implementing this Policy is essential for ensuring a healthy and productive organizational climate.

The scope of the Policy extends to all aspects of employment relations and professional interactions within the company.

Additionally, chapter 9 of the Internal Regulations addresses rules related to adherence to the principle of non-discrimination and the elimination of any form of violation of dignity.

4. Human rights policy

At Group level there is a **Human Rights Policy** which applies to employees including top management as well as to suppliers, customers and stakeholders. This policy reflects our commitment to respecting human rights together with national and international human rights principles in line with Labour Law, the European Convention on Human Rights, the Universal Declaration of Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact and the UN Guiding Principles on Business and Human Rights.

Respect for human rights is a priority for us, therefore we have integrated this policy into our Sustainability Strategy as well as into our Code of Ethics and the Collective Labour Agreement.

The commitments of the Policy are:

- Promoting and protecting the rights and well being of employees, communities and society;
- Ensuring a safe and healthy working environment;
- Promoting diversity and inclusion and preventing discrimination or harassment;
- Respecting laws and the rule of law in all activities.

Regarding **the processes and mechanisms for monitoring** compliance, the policy is reviewed and updated periodically to ensure alignment with international best practices. Grievance mechanisms are used to prevent and manage negative impacts on employees and communities.

Awareness and communication are essential to supporting our commitment to human rights. We are committed to making the Human Rights Policy public so that its content is known and respected by all stakeholders. The importance of raising awareness and providing professional training in the field of human rights is also emphasised. In this regard, we ensure employee training and communicate this policy to collaborators so they can in turn train their own employees.

Grievance mechanisms provide a channel for identifying and resolving negative impacts on human rights, and the company is committed to addressing all complaints received regardless of their nature.

Chimcomplex is firmly committed to respecting ethical labour standards and human rights. Our internal policies regarding our own workforce explicitly address and strictly prohibit human trafficking, forced or compulsory labour and child labour in all our sites and operations. We ensure that all forms of employment are voluntary and that recruitment and personnel management processes are aligned with national legislation and relevant international standards, guaranteeing a safe, fair and exploitation free working environment.

5. Occupational health and safety policy

Employee safety in the workplace is an important concern for us. Through the Occupational Health and Safety Policy at Group level, all safety standards related to employee protection are respected in accordance with ISO 45001:2018. This policy covers both our employees and subcontractors. The policy sets out measures for preventing incidents, preventing occupational diseases and ensuring the proper functioning and conduct of activities in line with established safety standards.

The Occupational Health and Safety Policy of Chimcomplex is intended to ensure a safe and healthy working environment for all employees, contractors and visitors. It applies to all companies within the Group.

The main objectives of the policy include:

- Ensuring safe and healthy working conditions
- Maintaining installations and work equipment to prevent risks
- Minimizing risks in the use, handling, storage and transport of chemical substances
- Providing adequate information, instructions, training and supervision for work safety
- Encouraging employees to discuss occupational health and safety issues with managers and propose improvement measures
- Identifying and assessing risks of accidents and occupational illnesses and establishing preventive and protective measures

Responsibilities for implementing occupational health and safety measures are allocated hierarchically within the management team to ensure coherence and efficiency in applying the policy at all organizational levels. The General Director is responsible for the company's strategy on occupational health and safety, while specific duties are delegated to the Deputy General Director and the production directors of each industrial platform.

Employees are responsible for understanding and complying with the provisions of the Occupational Health and Safety Policy, and safety is considered an essential priority for achieving the objective of zero accidents and maintaining a safe and healthy working environment.

6. Sustainable development policy

Among the priority actions of the sustainable development strategy within Chimcomplex SA Borzești that relate to the company's own workforce are:

- Continuous training and professional development of employees in order to increase their competencies

Internal policies are communicated to department managers and brought to the attention of employees under their supervision with written acknowledgement.

Through the annual report for monitoring the established actions, the results obtained are analyzed against the defined indicators, improvement proposals are made and future actions are set.

At Chimcomplex we encourage employees to use communication channels to submit proposals or suggestions in this regard, verbally or in writing, as described in section ESRS S1 3.

The person at the highest level within the Group **responsible for implementing the policies** related to the company's own workforce is the General Director of Chimcomplex SA Borzești.

6.1.4. Processes for engaging with own workforce and workers' representatives about impacts

ESRS S1-2

The purpose of Chimcomplex's performance management is to motivate employees to contribute to achieving objectives, improving performance and developing competencies. Productive employees represent a valuable resource for the company and their individual qualities contribute to the success of the organisation.

Individual performance is directly linked to organisational performance.

At Chimcomplex SA Borzești and the affiliated companies Sistemplast and A5 INVEST, Occupational Safety and Health Committees are established in accordance with legal provisions with the purpose of ensuring collaboration and employee involvement in developing and implementing decisions in the field of occupational health and safety, with the aim of improving working conditions and preventing workplace accidents and occupational illnesses.

The Occupational Safety and Health Committees meet quarterly to inspect workplaces. Irregularities, shortcomings and deviations from occupational health and safety legislation are brought to the attention of company management and the representative union through a report signed by all members of the committee.

Regarding significant actual and potential positive and or negative impacts related to the company's own workforce, at Chimcomplex we encourage employee involvement in the decisions or activities intended to address them.

We are fully aware of the essential importance of dialogue with trade unions in ensuring a stable social balance within our organisation.

Social dialogue at Group level is ensured through active collaboration with representative trade union organisations. In 2025 the trade union structures that represented employees' interests and participated in consultation and negotiation processes were:

- Chimistul Trade Union Onești
- Chimistul Oltchim Trade Union Râmnicu Vâlcea
- Liber Mentchim Trade Union, an organisation affiliated with the Federation of Free Trade Unions in Chemistry and Petrochemistry

The partnership with these entities reflects our commitment to maintaining a working environment based on respect for freedom of association and constructive dialogue between management and social partners.

We recognise the fundamental role of exchanging views in strengthening labour relations and achieving common objectives. The partnership between trade unions and management is based on constructive dialogue aimed at aligning employee expectations with the company's strategy while ensuring compliance with the Collective Labour Agreement as well as consultation and negotiation within the joint committee.

This proactive collaboration aims to identify, assess and prevent or mitigate potential negative impacts on the workforce while ensuring the monitoring of the effectiveness of the remediation measures adopted.

The Collective Labour Agreements at Group level are based on Law 367/2022 on social dialogue. For Chimcomplex SA Borzești at the Onești and Râmnicu Vâlcea sites, the Collective Labour Agreement was concluded in December 2025 with Sindicatul Chimistul Oltchim the representative union for a period of 24 months.

In the other companies within the Group, social dialogue is maintained through specific collective bargaining mechanisms. For Sistemplast, the Collective Labour Agreement is negotiated with Sindicatul Liber Mentchim and it did not undergo any changes compared to 2024, ensuring a protection and benefits framework adapted to the specifics of the activity. In the case of A5 INVEST SRL, the partnership and working conditions are established through direct dialogue between employee representatives and the administrator, in compliance with the applicable legal framework and the Group's principles of fairness.

Any modification, suspension or termination of these agreements is carried out strictly in accordance with legal provisions or by mutual agreement of the parties. The information and consultation of employees are ensured through two way communication channels both vertically and horizontally, with Chimcomplex promoting an organisational culture open to employee suggestions.

Financial resources allocated to employee collaboration. The company provides the Representative Union with the material resources necessary for its operation. Union representatives who are summoned or delegated to various trade union activities in the country for one or more days are considered to be on assignment, and the related expenses per diem, transport, accommodation may be covered from the company's funds in accordance with internal procedures regarding travel, accommodation and per diem expenses. Participation of union members in meetings organised according to the statute during working hours with the approval of the Administration does not affect their wage rights for that period.

The company maintains its commitment to managing any structural change through transparency and continuous social dialogue. In cases of activity reduction or reorganisation of the production process

that may result in termination of employment contracts, the Administration is obliged to inform and consult the Union, acting together to:

- identifying and making use of opportunities to reassign employees within other departments of the company
- giving priority to the employees concerned when including them in retraining programs that match the organization's future objectives

During 2025, as a result of a reorganization process that involved workforce reductions, the company applied these principles. The union was consulted throughout the entire process, ensuring that employee rights were respected and that the best measures were identified to mitigate social impact. Through these actions we aimed both at operational efficiency and fair treatment of our own workforce.

At Chimcomplex we promote diversity, equality and inclusion across the entire value chain with direct participation from both employees and management.

We understand and value diversity, offering equal opportunities to all individuals because these differences can lead to positive outcomes, contributing to individual, team and organizational success.

Importance is placed on raising awareness among all employees and stakeholders of the principles of diversity and inclusion.

The General Director is the highest-ranking function within Chimcomplex SA Borzești with operational responsibility for ensuring that this collaboration takes place.

6.1.5. Processes for remedying negative impacts and channels for own workers to raise concerns

ESRS S1-3

The resolution of issues is an essential aspect of our activity. At Chimcomplex SA Borzești we have implemented specific channels through which employees can express concerns or needs directly. We have also implemented an **internal whistleblowing policy** which is described in section ESRS G1 1 Corporate culture and policies on business conduct and corporate culture.

The Chimcomplex Group continuously strengthens its mechanisms for monitoring and reporting non conformities, ensuring a working environment based on integrity:

- in 2025 SISTEMPLAST completed the implementation of its specific whistleblower protection policy, aligning itself with Chimcomplex transparency standards.
- at the other companies within the Group dedicated channels are operational for collecting notifications and suggestions. These include suggestion and complaint registers as well as physical collection points collection boxes ensuring that employees and partners can report any ethical or safety related concerns in a secure and confidential manner.

Internal communication includes all processes for transmitting information within the organisation. Transparency and honesty are the basic requirements of efficient and open internal communication, with the aim of sharing and exchanging information and knowledge.

Communication channels are established both vertically and horizontally and we take into account the opinions and suggestions of all employees, with management being open to any proposal.

When **significant negative impacts** on employees are identified, caused directly or indirectly by the company's activities, we **implement clear processes to address and remedy** these situations promptly, fairly and effectively:

1. **Identifying and assessing negative impacts.** Through internal assessments and feedback channels we collect information about potential issues affecting employees
2. **Consulting employees.** During social dialogue sessions and regular meetings employees can raise concerns and solutions are discussed and developed jointly
3. **Adopting remedial measures.** When an impact is identified we implement appropriate corrective measures such as:
 - Adjusting working conditions

- Financial support or assistance for affected employees
- Disciplinary measures, where necessary, to prevent the recurrence of similar situations.

We apply a continuous process of evaluating and improving corrective measures while ensuring the involvement of stakeholders including affected employees in identifying solutions and monitoring their implementation.

To encourage transparency and open communication we provide employees with several channels through which they can express concerns or dissatisfaction:

1. **Email address for employees.** A channel where employees can report issues related to working conditions, discrimination or other negative aspects.
2. **Periodic feedback sessions.** Management teams organise active listening sessions to collect employee concerns.
3. **Human Resources Department.** It plays a central role in processing and resolving reports and provides support to employees in managing the issues raised.
4. **Trade union representatives.** We work actively with trade union representatives to ensure that employee needs and concerns are properly expressed and addressed.

To ensure the effectiveness of remedial measures:

- We monitor the impact of implemented solutions through continuous feedback from employees.
- We periodically evaluate remediation processes using performance indicators.
- We conduct internal audits to verify the compliance of corrective measures with ethical standards and good practices.

Our commitment to transparency and continuous improvement is reflected in the seriousness with which every concern is addressed and in the deep integration of remediation processes into our organizational culture.

To ensure the effectiveness of processes and communication channels we have established the following measures:

- **Continuous monitoring.** All reports received are recorded, analysed and resolved in accordance with internal policies.
- **Periodic reports.** The Human Resources Department prepares reports on the issues raised and the solutions implemented which are discussed at management level.
- **Internal audit.** Processes and channels are periodically evaluated to identify possible improvements.
- **Stakeholder involvement.** The company encourages users of these channels to provide feedback on their accessibility and effectiveness.

To ensure that employees are aware of and trust these structures and processes Chimcomplex periodically carries out:

- **Information sessions** to ensure that employees are familiar with the available mechanisms.
- **Chimcomplex has adopted strict policies** for the protection of persons using these structures and processes. The internal regulations include:
- **Protection of whistleblowers** by anonymising the identity of those who report issues through dedicated channels by the designated person.
- **Prohibition of any retaliation against employees** who express concerns in line with national and international legislation.
- **Continuous training of leaders and HR staff** to ensure ethical and impartial handling of employee concerns.

We recognise the importance of monitoring the Policy on preventing and combatting sexual harassment and moral harassment in the workplace and will ensure its application. Direct managers of departments, services and units and those responsible for managing harassment cases will monitor and report to company management on the way the provisions of the Guide are applied by the end of

the first quarter of each year for the previous year including the number of incidents recorded and how they were resolved as well as the recommendations issued.

Chimcomplex management promotes the use of communication channels for submitting harassment complaints or reports and for signalling cases of sexual harassment or moral harassment in the workplace under secure and confidential conditions.

To monitor processes related to sexual harassment and moral harassment in the workplace Chimcomplex has created specific email accounts dedicated exclusively to reporting such situations ensuring full confidentiality of the process. These accounts are monitored directly by the secretary of the committee responsible for receiving and resolving harassment cases ensuring a rigorous and impartial analysis of each report in accordance with internal procedures and applicable legislation.

6.1.6. Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

ESRS S1-4

Preventing significant impacts and mitigating risks is a current priority at Chimcomplex. In this regard the company implements clear measures within its policies ensuring the responsible and efficient conduct of activities. Internal Regulations as well as workforce related policies are updated to align with new legal requirements and with trade union requests during the negotiation of the Collective Labour Agreement. The Whistleblower Policy applies to all employees. In addition a number of measures have been planned to effectively manage material impacts risks and opportunities associated with the workforce in accordance with ESRS 2 MDR A.

HEALTH AND SAFETY AT WORKPLACE

Regarding **occupational safety and security measures** Chimcomplex takes the following steps to **address negative impacts and manage relevant risks**:

- **Ensuring a safe working environment.** The company is committed to providing safe and healthy working conditions for employees, contractors and visitors in compliance with relevant occupational safety and health regulations
- **Maintaining equipment.** Ensuring and maintaining installations and work equipment so they can be used safely and without risks
- **Managing chemical substances.** Minimizing risks in the use, handling, storage and transport of chemical substances
- **Training and supervision.** Providing adequate information, work instructions, training and supervision to ensure work safety for all employees
- **Communication and improvement.** Encouraging discussions between employees and management regarding occupational safety and health and proposing improvement measures through the Occupational Safety and Health Committee
- **Risk assessment.** Identifying and assessing accident and occupational illness risks specific to each workplace and establishing preventive and protective measures

These measures also aim **to achieve significant positive impacts** such as a safer working environment, increased employee morale and a positive organisational culture.

The employer takes the necessary steps to protect the safety and health of employees including activities for preventing occupational risks, providing information and training and implementing the organisation of work safety and the means required for it while respecting the following general prevention principles:

- avoidance of risks;
- evaluation of risks that cannot be avoided;
- combating risks at source;
- adapting work to the worker;
- taking into account technological developments;

- replacing what is hazardous with what is non-hazardous or less hazardous;
- planning of prevention;
- giving priority to collective protective measures over individual protective measures;
- providing workers with appropriate instructions.

The company's internal prevention and protection service is responsible for implementing these measures, in accordance with the principles of the ISO 45001:2018 occupational health and safety management system. The personnel are responsible for complying with these measures and instructions.

Chimcomplex has a **detailed prevention and protection plan**, which is updated periodically, and a dedicated program for managing occupational health and safety. In addition, the company implements an internal inspection program and a hazardous chemicals management plan to minimize risks and impacts on employees' health and safety.

To enhance employee protection, we have implemented a signaling system that provides clear information on risks and hazards, establishes prohibitions, marks emergency exits, and identifies first-aid points and protective equipment.

Each employee receives protective equipment appropriate to the workplace, and all facilities are equipped with first-aid kits and emergency showers. For employees working under special conditions, we also provide protective nutrition and the necessary hygiene and sanitary materials.

The risk assessment takes into account legal requirements, work organization, accidents and non-conformity incidents, employee suggestions, medical observations, and national and international best practices. After identifying and ranking the risks, prevention and protection measures are established, which may include technical, organizational, hygiene-sanitary, and other measures to ensure a safe working environment.

The review of occupational injury and disease risks is carried out in the following cases:

- Changes in technology, equipment, or substances used in the workplace;
- Identification of previously unassessed risks or the emergence of new risks;
- Use of the workplace by employees from sensitive groups;
- Performance of special works;
- After an incident occurs.

Workplace hazards have been evaluated based on risk assessment sheets and risk-level calculations for each workplace. We encourage all employees to report any situation that could cause an accident. Any employee also has the right to stop work in the event of evident risks and must immediately inform their direct superior.

Any person or organization may submit requests, complaints, or notifications to the company's management regarding any situation that could affect health, safety, the environment, or legality within the activity.

To improve health and safety management, we carry out periodic inspections in all production units to identify any non-conformities and implement corrective measures. As part of the sustainability strategy, we continuously focus on identifying the best solutions to improve performance in the field of health and safety.

We assess health and safety performance annually and, following this evaluation, we establish corrective measures, including:

- Verifying compliance with the use of personal protective equipment and applying sanctions for failing to use it;
- Using equipment and installations only in accordance with legal regulations and safety instructions;
- A zero-tolerance policy regarding the consumption of alcohol, narcotic or hallucinogenic substances in the workplace, and regarding unauthorized modifications of industrial processes;

- Disciplinary sanctioning of employees who violate health and safety legislation or of supervisors who tolerate such misconduct.

Within Chimcomplex SA Borzești, the organization of prevention and protection activities is ensured by the employer through the establishment of an Internal Prevention and Protection Service.

The prevention and protection activities carried out within the company, in accordance with legal provisions (Government Decision 1425/2006, as updated), are the following:

- Identifying hazards and assessing risks for each aspect of the work system, including employees, work tasks, work equipment, and the working environment at each location or workstation;
- Preparing and updating the prevention and protection plan for each workplace;
- Developing internal occupational health and safety instructions, taking into account the specifics of each activity and each workplace;
- Verifying the level of knowledge and application of the measures included in the prevention and protection plan by all employees, as well as their duties and responsibilities regarding occupational health and safety, as established in the job description;
- Preparing training topics, determining the appropriate frequency for each workplace, ensuring the information and training of workers in the field of occupational health and safety, and verifying their knowledge and application of the information received;
- Preparing a company-wide training and testing program;
- Preparing reports on work-related accidents suffered by workers;
- Monitoring the implementation of the measures established by labor inspectors during control visits and during the investigation of events.

TRAINING OF EMPLOYEES IN THE FIELD OF OCCUPATIONAL HEALTH AND SAFETY

Continuous training of employees is an essential measure in the field of occupational health and safety, aimed at enabling them to identify occupational risks, implement accident-prevention practices, and promote a safe and healthy working environment.

All our employees receive occupational health and safety training in accordance with the Annual Training Plan.

The employee training process is complete and comprehensive, covering all categories of personnel within the company. It is not limited to permanent employees but also extends to new employees, delegated staff, interns, students, and pupils. We also ensure the training of temporary staff or subcontractors. We organize specialized training sessions tailored both for personnel who issue and approve work permits and for rescue teams operating on the two platforms.

These sessions provide workers with the information and skills necessary to perform their responsibilities effectively and safely.

To prepare for potential emergency situations, we conduct planned drills, which include practical simulations of scenarios such as fires and other crises. Through this proactive approach, we ensure that we are prepared to respond quickly and effectively to any emergency that may arise.

We also provide additional training when employees change their workplace or have been absent for more than 30 days, when new work equipment is introduced or existing equipment is modified, when new technologies are introduced or existing ones are changed, or following OHS-related events (work accidents or incidents).

Employee training assessment may be carried out through written tests, interviews with trainees, or practical demonstrations. In 2025, Chimcomplex conducted:

- 1,362 hours of general introductory training for new employees;
- 934 hours of occupational health and safety training for service providers on site, as well as for trainees, students, and pupils;
- 32,146 hours of periodic OHS training for company employees.

Forty-two employees from the two Chimcomplex SA sites are trained and instructed monthly for intervention and rescue operations, in accordance with applicable legislation for units operating in toxic, explosive, or flammable environments.

TRAINING AND DEVELOPMENT OF EMPLOYEE COMPETENCIES

We continuously **invest in the training and professional development of our employees**, with the aim of improving their skills and offering diverse career opportunities. This approach includes:

- On-the-job training and specialized courses;
- Collaboration with academic institutions for continuous learning programs;
- Periodic evaluations and the development of personalized development plans for each employee.

DIVERSITY AND EQUAL OPPORTUNITIES

Chimcomplex places emphasis on promoting a fair, respectful, and inclusive work environment that supports the personal and professional development of all employees, regardless of their personal characteristics.

The Group's policy on diversity, equality, and inclusion represents one of the priorities in implementing sustainability programs, continuously supporting awareness regarding diversity, equality, and inclusion, increasing the level of professional preparedness, ensuring a dignified and protective working environment for employees, the right to family life and gender equality, as well as everything derived from the vision and mission applied within Chimcomplex.

To fulfil this commitment, we undertake the following internal actions:

- **Promoting diversity in recruitment and selection** – Applying recruitment policies that ensure equal access to employment opportunities, based on competencies and without discrimination.
- **Developing and promoting equal opportunities** – Creating an environment in which all employees have equal opportunities for professional development, through mentoring programs and other support initiatives.
- **Cultivating a culture of respect and inclusion** – Organizing training programs to encourage respect and mutual understanding among employees, ensuring that everyone feels valued and included.
- **Evaluating and eliminating disparities** – Periodically evaluating internal policies and practices to identify and correct possible inequities related to diversity.
- **Monitoring and reporting performance** – Establishing performance indicators and monitoring progress to ensure that diversity and equality objectives are achieved, with transparent reporting and openness to feedback.

As part of our efforts to promote a culture based on respect, ethics, and social responsibility, we initiated a collaboration with the Valoare Plus Association from Bacău, an organization that has been carrying out since 2016 the project dedicated to preventing human trafficking, entitled "Stay Free".

In this context, in 2025 we organized the seminar 'Prevention of Human Trafficking', addressed to our employees, with the aim of increasing awareness of this global phenomenon and providing practical protection tools. The main topics covered within this initiative included:

- **Responsibility within the family and community:** Emphasizing the essential role of communication between parents and children in reducing vulnerabilities and preventing the risks to which adolescents may be exposed.
- **Understanding the phenomenon and mechanisms of exploitation:** Presenting a realistic view of how trafficking networks operate (labor exploitation, sexual exploitation, or begging) and raising awareness of the risk of becoming involuntary accomplices by consuming services or materials resulting from exploitation.

- **Combating stigmatization and promoting empathy:** Encouraging a supportive attitude toward survivors of human trafficking, emphasizing reintegration and respect, fundamental values of our organizational culture.

Through these actions, the Company not only protects its own workforce but also actively contributes to the safety of the community in which it operates, transforming employees into vectors of information and prevention.

All these measures are essential for building an inclusive and equitable working environment, and the commitment to diversity and inclusion is fundamental in this process.

Chimcomplex has implemented a series of significant actions to support and improve the working conditions of its employees, considering the economic impact generated by rising prices.

During 2025, Chimcomplex SA Borzești and A5 Invest SRL continued the implementation of the strategy to maintain adequate salaries adjusted to the economic context. Based on the provisions of the Collective Labor Agreement signed in 2024, employees' income was correlated with macroeconomic indicators, with a salary increase equal to 125% of the inflation rate for the year 2024. This measure was essential in supporting employees and mitigating the impact generated by rising prices in the economy.

Continuing the tradition of proactive social dialogue, in December 2025 a new Collective Labor Agreement was concluded for Chimcomplex SA Borzești, and for A5 INVEST it will be concluded in February 2026. This reaffirms the strong partnership between the administration and the union, ensuring predictability of benefits for the coming period.

The benefits package offered to employees has remained competitive, including:

- Private medical subscriptions (laboratory tests, specialist consultations and imaging services);
- Bonuses and social benefits;
- Holiday vouchers and meal vouchers at updated values;
- The ESOP program (Employee Stock Ownership Plan), as a tool for loyalty and engagement in the company's success.

SISTEMPLAST continued in 2025 to grant the following bonuses and benefits, according to the Collective Labor Agreement in force:

- Granting Meal Vouchers in accordance with legal provisions;
- Granting Easter, Chemist's Day, March 8th and Christmas bonuses;
- Granting a fixed transportation allowance;
- Granting a holiday bonus.

Workers play a decisive role in achieving quality, but it is not only the benefits offered to motivate employees that matter. The role of workers in achieving quality is influenced by motivation, qualification level, the condition of production equipment, the effectiveness of managerial actions, etc.

6.2. Metrics and Targets

6.2.1. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

ESRS S1-5

The adoption of specific targets related to the company's own employees was carried out within an internal process, based on materiality according to the ESRS standards.

Chimcomplex has established annual, measurable, time-bound, result-oriented targets in order to meet the objectives of the policies related to its own workforce presented in the table below, which are monitored annually.

Objective	Indicator	Target	Status at 31.12.2024	Status at 31.12.2025
Protection of labor rights and ensuring safe working environments	Work accident rate per 1 million hours worked	0	0.2893	0.6991
Ensuring the work environment and monitoring to prevent occupational illnesses and workplace accidents	Number of fatalities following work accidents and accidents resulting in medical leave	0	1 with medical leave	2 with medical leave
Ensuring Women's Participation in Management Positions	Proportion of women in management positions	min. 25%	37.5%	25%
Promoting Development-Oriented Policies	Proportion of non-employee workers out of total workers	0%	0%	0%
Ensuring Universal Health through access to essential quality health services; facilitating access to essential, safe, effective, quality, and affordable medicines and vaccines for all employees and their families	Percentage of employees covered in terms of medical services	100%	100%	100%
Continuous professional training and development of employees to increase their competencies	Number of external training hours per employee	min. 8	15.6	53.7
Respecting human rights	Number of incidents and/or complaints related to work or serious impacts on human rights (e.g. forced labor, human trafficking, child labor) within the company's workforce	0	0	0
Increasing access to education	Number of scholarships offered annually to young people in affected communities	min. 4	4	4
Increasing access to education	Number of partnerships with local schools for educational support programs	2	6	6

The adoption of the specific targets related to the company's own employees was carried out within an internal process, based on materiality according to the ESRS standards.

Chimcomplex has established annual, measurable, time-bound, results-oriented targets in order to meet the objectives of the policies related to its own workforce presented in the table below, which are monitored annually.

In setting the targets, stakeholders were involved.

6.2.2. Characteristics of the undertaking's employees

ESRS S1-6

We operate in a challenging environment in terms of identifying qualified personnel, which makes employee retention essential; therefore, we aim to recruit colleagues with expertise who can contribute to the organization's dynamics or who can be trained to ensure long-term sustainability. To continuously develop and find optimal solutions for staffing needs, we evaluate our recruitment and retention performance annually, identifying areas for improvement in order to remain competitive and attractive as an employer on the labor market.

Number of employees for Chimcomplex (group), expressed as **the average number of persons for the year 2025** and broken down by gender, is presented in the table below:

Gender/ Entities	Number of employees					
	Chimcomplex SA Borzești	Sistemplast	Logiserv	A5 INVEST	A6 IMPEX	Total
Female	441	28	2	7	3	481
Male	970	142	7	50	5	1,174
Other	0	0	0	0	0	0
Not reported	0	0	0	0	0	0
Total	1,411	170	9	57	8	1,655

In 2024, the total number of employees (including all companies within the group), expressed as the number of persons and broken down by gender, is presented in the table below:

Gender	Numer of employees - 2024
Female	533
Male	1,301
Other	-
Not disclosed	-
Total	1,834

The average number of employees by type of contract, broken down by gender (number of employees or FTEs) for **Chimcomplex SA BORZEȘTI** is presented in the table below:

2025				
FEMALE	MALE	OTHER*	NOT DISCLOSED	TOTAL**
Number of employees (head count)				
441	970	0	0	1,411
Number of permanent employees (head count)				
392	848	0	0	1,240
Number of temporary employees (head count)				
49	122	0	0	171

Number of non-guaranteed hours employees (head count)				
0	0	0	0	0
Number of full-time employees (head count)				
439	963	0	0	1,402
Number of part-time employees (head count)				
2	7	0	0	9

In the reporting for the year 2024, these data were not presented.

At the level of Chimcomplex (group), the situation for 2025 is as follows:

2025				
FEMALE	MALE	OTHER*	NOT DISCLOSED	TOTAL**
Number of employees (number of persons)				
481	1,174	0	0	1,655
Number of permanent employees (head count)				
432	1,056	0	0	1,479
Number of temporary employees (head count)				
56	129	0	0	178
Number of non-guaranteed hours employees (head count)				
0	0	0	0	0
Number of full-time employees (head count)				
471	1,165	0	0	1,627
Number of part-time employees (head count)				
9	21	0	0	30

For 2024, the result by type of contract, broken down by gender, for all companies in the group, is presented in the table below.

2024				
FEMALE	MALE	OTHER*	NOT DISCLOSED	TOTAL**
Number of employees (number of persons)				
533	1,301	0	0	1,834
Number of permanent employees (head count)				
612	958	0	0	1,570
Number of temporary employees (head count)				
83	187	0	0	270
Number of non-guaranteed hours employees (head count)				
0	0	0	0	0
Number of full-time employees (head count)				
680	1,131			1,811
Number of part-time employees (head count)				
15	8			23

Out of the total 1,655 active individual employment contracts in 2025, 30 contracts are part-time and 1,627 are full-time. Full-time employment is defined as 40 hours per week, while part-time refers to working hours below 8 hours per day / 40 hours per week.

In Chimcomplex, employees carry out their activity based on individual employment contracts, of which more than 89.4% are permanent contracts, and over 98.3% are full-time employees, thus offering greater confidence to employees in their future within the Chimcomplex team.

The year 2025 represented a period of operational recalibration for Chimcomplex. In this context, the total number of employees who left the company was 336, resulting in a staff turnover rate of 23.81%. This dynamic was directly influenced by the process of reorganizing the organizational structure and the adaptation measures required by the new market conditions in the chemical industry, processes carried out in consultation with social partners to ensure fair treatment of the affected personnel.

6.2.3. Characteristics of non-employees in the undertaking's own workforce

ESRS S1-7

During the reporting period, the total number of non-employees forming part of Chimcomplex's workforce is '0' (zero). This means that the Company does not use independent workers under labour-supply contracts, nor individuals provided by temporary work agencies or companies engaged in labour-placement activities. Furthermore, our structure does not include posted workers or volunteers, as all activities are carried out exclusively by our own personnel employed under individual employment contracts.

6.2.4. Diversity metrics

ESRS S1-9

We are firmly committed to promoting diversity and equal opportunities through the Diversity, Equality and Inclusion Policy, creating an inclusive and respectful working environment. We implement recruitment policies based on competencies and skills, without discrimination, and we actively seek candidates from diverse backgrounds. We provide equal opportunities for professional development to all employees, regardless of personal characteristics, through mentoring and development programs. We cultivate respect and inclusion through training programs and periodically evaluate our practices to eliminate inequities. We monitor progress through performance indicators and report transparently, remaining open to feedback for continuous improvement.

The gender distribution at the level of **Chimcomplex SA Borzești**, as number and percentage at **management level** (heads of departments/sections/services, workshop heads, installation heads, laboratory heads, etc.) is presented in the table below.

2025					
Age	Number of females	Female Percentage	Number of males	Male percentage	Total female pertange
<18 years old	0	0.0%	0	0.0%	37.5%
<30 years old	0	0.0%	3	6.7%	
30 - 50 years old	10	37.0%	13	28.9%	
>50 years old	17	63.0%	29	64.4%	
Total	27	100.0%	45	100.0%	

The results for 2024 at the level of **Chimcomplex SA Borzești**, as number and percentage at management level, are:

2024					
Age	Number of females	Percent	Number of males	Percentage	Total female percentage
<30 years old	0	0%	0	0%	33,33%

30 - 50 years old	3	25%	5	25%	
>50 years old	9	75%	15	75%	
Total	12	100%	20	100%	

The gender distribution within the **Group (Chimcomplex)**, both in absolute numbers and as percentages at **management level** (Directors with CIM, department/unit heads, workshop supervisors), is presented in the table below.

2025					
Age	Number of females	Percent	Number of males	Percentage	Total female percentage
<18 years old	0	0.0%	0	0.0%	37.9%
<30 years old	0	0.0%	3	5.6%	
30 - 50 years old	11	33.3%	17	31.5%	
>50 years old	22	66.7%	34	63.0%	
Total	33	100.0%	54	100.0%	

The results for **2024 at group level**, as number and percentage at management level, are:

2024					
Age	Number of females	Percent	Number of males	Percentage	Total female percentage
<18 years old	0	0%	0	0%	37.5%
<30 years old	0	0%	0	0%	
30 - 50 years old	3	25%	5	25%	
>50 years old	9	75%	15	75%	
Total	12	100%	20	100%	

The distribution of employees at **Chimcomplex SA BORZEȘTI** by age group is presented in the table below:

2025					
Age	Number of females	Percent	Number of males	Percentage	Total female percentage
<18 years old	0	0%	0	0%	31%
<30 years old	7	2%	39	4%	
30-50 years old	197	45%	283	29%	

>50 years old	237	54%	648	67%	
Total	441	100%	970	100%	

The distribution of employees within **Chimcomplex (group)** by age group is presented in the table below.

2025					
Age	Number of females	Percent	Number of males	Percentage	Total female percentage
<18 years old	0	0%	0	0%	29%
<30 years old	8	1.7%	48	4.1%	
30 - 50 years old	205	42.8%	334	28.4%	
>50 years old	266	55.5%	794	67.5%	
Total	479	100%	1,176	100%	

The group-level data for 2024 are as follows:

2024					
Age	Number of females	Percent	Number of males	Percentage	Total female percentage
<18 years old	0	0%	0	0%	29%
<30 years old	8	1.5%	50	3.8%	
30 - 50 years old	210	39.4%	372	28.6%	
>50 years old	315	59.1%	879	67.6%	
Total	533	100%	1,301	100%	

There are no employees under the age of 18 within Chimcomplex.

6.2.5. Persons with disabilities

ESRS S1-12

Chimcomplex promotes an inclusive working environment, recognizing and respecting the rights of persons with disabilities through dedicated recruitment and retention policies.

The Internal Regulations set out provisions regarding employees with disabilities. The employer will not reject the hiring or continued employment of persons with disabilities as long as they are able to perform the job duties associated with their positions.

We acknowledge the specific needs of these categories of employees by granting an additional 3 days of annual leave, which is added to the minimum 23 working days of annual leave established through the collective labor agreements of Chimcomplex SA Borzești, Sistemplast, and A5 Invest.

In full compliance with national legislation on the protection and promotion of the rights of persons with disabilities, Chimcomplex has implemented a proactive working protocol. Thus, starting in 2025,

for each vacant position, the company formally submits recruitment requests to three non-governmental organizations accredited for the integration of persons with disabilities.

This procedure ensures the fulfillment of legal obligations to actively seek candidates from protected categories, facilitating their access to the labor market according to their professional skills and the requirements of the available positions.

In addition to direct hiring efforts, Chimcomplex demonstrates active commitment to the social economy through strategic partnerships with authorized protected units. By purchasing goods and services from these entities, the group directly contributes to supporting jobs for persons with disabilities outside the organization, transforming a fiscal obligation into a tool for positive social impact.

We support inclusion through direct purchases from authorized protected units, thereby investing in the social economy.

At Chimcomplex SA Borzești in 2025, there were 14 employees with disabilities, of whom 5 were women and 9 were men. The percentage of employees with disabilities is 0.99%, of which 0.35% women and 0.64% men. In 2024, at Chimcomplex SA Borzești there were 10 employees with disabilities, of whom 2 were women and 8 were men.

Percentage of employees with disabilities at Chimcomplex SA Borzești in 2025				
FEMALE	MALE	OTHER*	NOT DISCLOSED	TOTAL
0.35%	0.4%	-	-	0.99%

At Sistemplast there are 2 employees with disabilities (women), and the other companies in the group do not have employees with disabilities.

Percentage of employees with disabilities at Chimcomplex.

$$= \frac{\text{Average number of persons with disabilities in the group in 2025}}{\text{Average number of employees in the group in 2025}} \times 100$$

Percentage of employees with disabilities at Chimcomplex SA Borzești at group level in 2025				
FEMALE	MALE	OTHER*	NOT DISCLOSED	TOTAL
0.42%	0.54%	-	-	0.96%

The data for 2024 are as follows:

Percentage of employees with disabilities at Chimcomplex SA Borzești at group level in 2024				
FEMALE	MALE	OTHER*	NOT DISCLOSED	TOTAL
0.12%	0.50%	-	-	0.63%

6.3. Fair and Safe Working Conditions

6.3.1. Collective bargaining coverage and social dialogue

ESRS S1-8

The working conditions of employees are regulated through the Collective Labor Agreements (for Chimcomplex SA Borzești, Sistemplast, A5 Invest), ensuring a stable, predictable, and fair working framework.

In 2025, although Chimcomplex went through an operational recalibration process that involved staff reductions, all provisions of the Collective Labor Agreement were fully respected. Social dialogue was the key instrument through which employee protection was ensured in this challenging context:

- Consultation and transparency: The administration informed and consulted the representatives of the Union regarding the reorganization plan, respecting all legal notification deadlines to social partners and the Territorial Labor Inspectorate (ITM).
- Compensatory measures: Employees affected by the termination of employment contracts benefited from compensatory payments and social protection measures, granted in strict accordance with the specific provisions of the Collective Labor Agreement.
- Continuity of benefits: For the remaining staff, all acquired rights were maintained: adequate working conditions, vacation days, financial support, health and safety measures, training opportunities, meal vouchers, holiday vouchers, and private medical subscriptions.

Chimcomplex (group)	2024	2025
The percentage of its total employees who are covered by collective labor agreements	99.8%	98.3%

The global percentage of employees covered by workers' representatives and the provisions of the Collective Labor Agreement remains at a high level of 98.3%, including employees who are not union members but who benefit from the same rights and social protections. This indicator demonstrates a strong commitment by Chimcomplex to collective bargaining mechanisms and fair treatment of the entire workforce, including during periods of structural transformation and reorganizations.

6.3.2. Adequate wages

ESRS S1-10

The remuneration of employees at Chimcomplex SA Borzești, Sistemplast, and A5 INVEST SRL is regulated uniformly through the **Collective Labor Agreements (CLA)**, in compliance with the legislation in force regarding the minimum wage, individual social contributions, employer-paid contributions, and taxation. The other companies within the group, which do not have a Collective Labor Agreement, comply with the applicable legislation related to the Labor Code.

The minimum salary level for all companies in the group exceeded in 2025 the mandatory level provided by the applicable legislation and is aligned with the new fiscal policies in Romania. When establishing salary levels, Chimcomplex takes into account the cost of meeting the basic needs of employees and their families.

6.3.3. Social protection

ESRS S1-11

Employees of Chimcomplex SA Borzești, Sistemplast and A5 INVEST SRL benefit from **social protection regulated through specific clauses in the Collective Labor Agreements**. These provide additional guarantees to employees regarding job stability and protection in the event of major life events or illness.

For the other companies in the group, social protection is ensured in accordance with the provisions of the Labor Code (Law no. 53/2003) and related legislation.

All our employees are covered by social protection against loss of income caused by major life events through state-governed national programs, such as sickness, unemployment, work accidents, disability, maternity leave, and pensions.

The legislation in force regulating medical leave is: Government Emergency Ordinance no. 158/2005 on sick leave and social health insurance benefits.

By strictly complying with legislation and social partnership mechanisms, Chimcomplex ensures that no employee is left vulnerable in the face of risks that could affect their work capacity or standard of living.

6.3.4. Remuneration metrics (pay gap and total remuneration)

ESRS S1-16

At Chimcomplex SA Borzești, the pay gap between women and men, defined as the difference between the average remuneration levels of female and male⁴ employees, is -5.7%.

The calculation formula: $(\text{Average hourly remuneration for men} - \text{Average hourly remuneration for women}) / \text{Average hourly remuneration for men} \times 100$

This result is determined by the strong representation of women in expert roles and in middle and senior management positions. This value reflects our firm commitment to pay equity and is continuously monitored to ensure equal treatment based solely on competencies and performance. The data indicate a balanced remuneration structure in which women hold key, well-remunerated positions. We consider this a significant achievement, given the European and national context where the pay gap is typically positive (in favor of men).

Through this indicator, Chimcomplex demonstrates that its promotion and recruitment policies are gender-neutral, providing equal opportunities for professional advancement. The ratio between the total annual remuneration of the highest-paid employee and the median annual total remuneration for all employees⁵ at Chimcomplex for the year 2025 is 14.61. This indicator is monitored to ensure a balanced and sustainable remuneration structure within the organization.

The calculation formula: $(\text{Total annual remuneration of the highest-paid person}) / (\text{Median annual remuneration of all other employees})$

At A5 Invest, the pay gap between women and men, defined as the difference between the average remuneration levels of female and male employees is -19.19%.

The ratio between the total annual remuneration of the highest-paid employee and the median annual total remuneration for all employees is 0.656.

For Sistemplast, the pay gap between women and men, defined as the difference between the average remuneration levels of female and male employees is -4.58%.

The ratio between the total annual remuneration of the highest-paid employee and the median annual total remuneration for all employees is 0.27.

For Logiserv, the pay gap between women and men, defined as the difference between the average remuneration levels of female and male⁶ employees is -32.2%.

The ratio between the total annual remuneration of the highest-paid employee and the median annual total remuneration for all employees⁷ is 1.76.

6.4. Human Rights Protection

6.4.1. Incidents, complaints and severe human rights impacts

ESRS S1-17

We are firmly committed to ensuring a safe, healthy, and inclusive working environment, governed by principles of fairness and mutual respect. Chimcomplex applies a zero-tolerance policy toward any form of discrimination, harassment, or abuse.

In 2024, no reports of harassment or discrimination were recorded within the Company.

During 2025, at Chimcomplex SA Borzești, a single report was filed regarding an alleged case of workplace harassment, compared to 2024 when no such cases were reported. In accordance with internal procedures and applicable legislation, the case was reviewed by the Committee for receiving

⁴ calculated in accordance with ESRS S1 AR100

⁵ calculated in accordance with ESRS S1 AR101 (c)

⁶ calculated in accordance with ESRS S1 AR100

⁷ calculated in accordance with ESRS S1 AR101 (c)

and resolving harassment cases. Following a thorough investigation, the report was found to be unfounded. As a preventive measure and to strengthen organizational culture, the company subsequently conducted additional training sessions on conduct norms and professional ethics for the personnel involved.

In 2025, at group level, no incidents of discrimination or harassment among company employees were recorded, and no employee complaints regarding occupational health and safety were registered.

No incidents and/or complaints related to labor or severe impacts on human rights (e.g., forced labor, human trafficking, or child labor) were recorded within the company's workforce. The company did not receive fines, sanctions, or significant compensations in relation to human rights or its own workforce.

Additionally, we recorded no cases of non-compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises during the reporting period.

6.5. Employee Well Being and Development Measures

6.5.1. Health and safety metrics

ESRS S1-14

Given the obligation to apply and comply with legal provisions in the field of occupational health and safety, we ensure the establishment and implementation of technical, organizational, hygiene-sanitary and other measures that contribute to carrying out activities under safe and healthy working conditions and without risks for all employees.

The Occupational Safety and Health Policy within the Group ensures and maintains a safe working environment for all employees and visitors, and through the existing measures prevents potential work accidents or illnesses.

Our objective is to provide a working environment as safe as possible for employees, in accordance with the relevant regulations in the field in which we operate. Employee equipment is specific to each activity they perform, and each installation is equipped with first-aid kits and emergency showers.

To enhance the protection of our employees, we have implemented a health and safety signage system. It provides information on risks and hazards, establishes prohibitions, marks emergency exits and identifies first-aid points and protective equipment.

To optimize the health and safety management system, we carry out periodic inspections in all production units on the two platforms. These inspections aim to identify non-conformities and implement appropriate corrective measures.

All work accidents occurring on the company's platforms must be reported to the Territorial Labor Inspectorate, in accordance with Romanian legislation. In the case of minor accidents or those causing only temporary interruption of activity, we form an internal investigation committee that analyzes the causes and makes recommendations for improvements or corrections. For serious accidents, the investigation is managed by the Territorial Labor Inspectorate. In the case of particularly serious accidents, we initiate an internal investigation to take immediate measures and prevent similar events in the future.

During 2025, at group level, the situation of work accidents was as follows:

Chimcomplex SA Borzești: Two work accidents were recorded, investigated in accordance with legal provisions:

- The incident on the Onești Platform (Accidental intoxication): Accidental exposure to chlorine gas. The medical diagnosis indicated intoxication with symptoms of dyspnea and dysphagia (later resolved) and mild hyponatremia (17 days of temporary incapacity for work). The identified cause: deficiency in the provision of personal protective equipment (PPE) adapted to specific needs; the standard gas mask (hood-type) did not ensure sealing for wearers of prescription glasses.

- The incident on the Râmnicu Vâlcea Platform (Chemical burn): Chemical burn with lye to the right eye, occurring while operating a valve due to the failure of the sealing gasket of a filter (18 days of temporary incapacity for work).

The identified cause: Failure to follow the safety protocol (human factor); although protective equipment compatible with prescription glasses was provided, it was not used during the operation.

The two events were treated as critical indicators for improving the safety culture. A reassessment was carried out for positions where workers wearing prescription glasses may be exposed to chemical or gaseous agents, and measures were taken to provide appropriate PPE and monitor its correct use.

The personnel directly involved in the incidents received additional training focused on specific risks and the correct use of equipment.

Other companies in the group: No work accidents were recorded, maintaining a zero-frequency indicator.

The safety of our personnel is our top priority; we aim to keep the number of accidents at zero in the coming years at group level.

For 2025, the health and safety indicators are presented in the table below.

2025					
Health and safety metrics:	Chimcomplex SA Borzești	Sistemplast	Logiserv	A5 Invest	A6 Impex
The number of fatalities as a result of work-related injuries and work-related ill health;	0	0	0	0	0
Rate of recordable work-related accidents	0.6991	0	0	0	0
the number of cases of recordable work-related ill health	0	0	0	0	0
The number of days lost to work-related injuries and fatalities from work-related accidents	45	0	0	0	0

The data for 2024 are as follows:

2024					
Health and safety metrics:	Chimcomplex SA Borzești	Sistemplast	Logiserv	A5 Invest	A6 Impex
The number of fatalities as a result of work-related injuries and work-related ill health;	0	0	0	0	0
Rate of recordable work-related accidents	0.2893	0.1049	0	0	0
the number of cases of recordable work-related ill health	0	0	0	0	0
The number of days lost to work-related injuries and	108	82	0	0	0

fatalities from work-related accidents					

Chimcomplex places absolute priority on protecting the physical and psychological integrity of everyone who is part of our team. During the reporting period, 100% of the individuals in our own workforce (employees with individual employment contracts and management with mandate contracts) are covered by the internal occupational health and safety management system.

This system is structured in full compliance with national legislation in force and includes: the identification and periodic assessment of risks specific to each workplace, mandatory training (upon hiring, periodically, and when changing the workplace), continuous monitoring of health status through specialized occupational medicine services, and the provision of personal protective equipment appropriate to each position.

6.5.2. Work-life balance metrics

ESRS S1-15

We recognize that the balance between professional and personal life is essential for the wellbeing, mental health, and long-term development of our team. Our benefits framework, stipulated in the Collective Labor Agreements and aligned with applicable legislation, guarantees all employees the right to family-related leave and other special types of leave.

We actively promote the rights of parents, encouraging both women and men to make use of their legal rights for child-raising and caregiving.

The indicators for 2025, at group level, reflect this commitment:

- **Child-raising and care leave:** A total of 14 employees benefited from this right, of whom 8 were women and 6 were men.
- **Return and retention rate:** During the year, 5 employees resumed their activity after completing child-raising leave, maintaining their employment status within the group.
- **Paternal leave:** Two requests for paternal leave from male employees were recorded and granted.

In addition to the days granted according to the law, Chimcomplex S.A. Borzești, A5 Invest and Sistemplast grant 5 paid days off on the occasion of the birth of a child, so that employees can be with their families in the first days after the newborn's arrival.

2025			
Chimcomplex (group)	FEMALE	MALE	TOTAL
Total number of employees	481	1,174	1,655
The number of employees entitled to take family-related leave	473	1,158	1,631
The number of employees who took maternity leave, paternity leave or child-raising leave	8	6	14
Number of employees who took care leave	0	0	0
Employees who took family-related leave (paid days off in 2025 for special events according to the CLA)	79	164	243
The percentage of employees entitled to take family-related leave	28.4%	7.2%	98.5%
% of employees who took family-related leave	4.8%	10.0%	14.9%
% of employees who took maternity leave, paternity leave or child-raising leave	0.5%	0.4%	0.8%
% of employees who took care leave	0.0%	0.0%	0.0%

At Chimcomplex, we promote a culture that supports the balance between professional and personal life, offering access to family-related leave in accordance with the legal and contractual framework applicable to each category of workers.

Employees with Individual Employment Contracts (IEC) represent 98.3% of the own workforce and fully benefit from the rights to family-related leave provided by labor legislation and the Collective Labor Agreement (CLA).

Management with Mandate Contracts – approximately 1.7% of the workforce – is not covered by the provisions of the CLA or the Labor Code regarding employee-specific leave, as the nature of their contractual relationship is civil. However, their rights to rest periods and suspension of activity for personal or family reasons are regulated directly through specific clauses in the mandate contracts, thus ensuring the possibility of managing family responsibilities without affecting the organization's performance objectives.

Although the legal nature of the contracts differs (labor law vs. civil law), Chimcomplex ensures in practice that all individuals in the workforce, regardless of gender or position, have the possibility to fulfill their family responsibilities. The percentage difference does not reflect any restriction of the right to work-life balance, but rather a differentiation imposed by the governance structure regarding the legal reporting framework.

6.5.3. Training and skills development metrics

ESRS S1-13

Developing the personal and professional competencies of our employees is a priority for the organization.

For the purpose of increasing the level of professional competence, activities were carried out for organizing and planning internal and external training courses, participation in symposia, conferences and congresses, etc.

100% of employees participate in periodic performance and career development evaluations; this includes 100% of women and 100% of men. Continuous professional training and development aimed at enhancing employees' skills amounted to an average of 53.7 hours per employee per year in 2025, an increase compared to 15.6 hours in 2024.

At Chimcomplex SA Borzești, we apply the Professional Performance Evaluation Regulation, an internal document that describes the method of organizing and conducting the employee performance evaluation process based on predefined evaluation criteria, in accordance with the labor legislation in force, the provisions of the Internal Regulations, and those arising from the employment contracts applicable within the company.

The provisions of the regulation apply across all departments and to all categories of personnel, except for employees who are in the probation period or performing an adaptation or internship contract.

The evaluation of employees' professional performance takes place in January of each year, for the previous year.

Through the activity of periodic professional performance evaluation, we also pursue the achievement of objectives related to career development, such as: providing supporting information for the development of career and succession plans, providing supporting information for the development of reward programs, identifying training, educational and professional development needs, the professional re-orientation of employees based on their knowledge, skills and professional aptitudes, and providing decision-supporting information in cases of collective dismissals and in resolving disputes related to promotion.

7. ESRS S3 - Affected communities

7.1. Strategy and Concepts Related to Affected Communities

7.1.1. Interests and views of stakeholders

ESRS 2 SBM 2

We operate with integrity and openness, ensuring that our actions demonstrate a strong commitment to ethics and social responsibility. We take responsibility for our social impact, manage resources efficiently, and support the communities in which we operate. We believe in the importance of collaboration, working closely with stakeholders to achieve common objectives and promote sustainable development.

Our engagement with local communities and all stakeholders is based on collaboration, transparency and mutual respect. We carry out a variety of activities to ensure that we understand and address the needs and concerns of the communities we serve. By maintaining continuous dialogue, we strive to be responsive and supportive.

Because communities may be significantly affected by our activities, we consider them a key group of affected stakeholders. Therefore, their interests, opinions and rights have a significant impact on our business model, requiring our strategy to continuously adapt and respond to community needs. We adjust our strategy and business model based on material impacts, such as those related to customer information and other concerns, supported by comprehensive policies and procedures designed to protect and address community needs, including privacy, freedom of expression and access to quality information.

7.1.2. Material impacts, risks and opportunities and their interaction with strategy and business model

ESRS 2 SBM 3 IRO 1

At Chimcomplex, we are deeply committed to having a positive impact on the communities in which we operate. Our community engagement and social impact initiatives are designed to foster strong relationships with local communities, support educational institutions, and create meaningful employment opportunities. Through active engagement, we not only contribute to their well-being but also ensure that our operations align with their needs and aspirations.

We analyse how our industrial presence influences local infrastructure and quality of life. In the tables below, we present the actual and potential impacts on the affected communities, as well as the opportunities identified as part of the double-materiality assessment.

Impact

Sub-topic	Impact Description	Value Chain Location	Time Horizon	Strategic Approach
Civil and Political Rights of the Communities in Which We Operate	Actual positive impact through community engagement and transparency. Chimcomplex conducts stakeholder consultation processes, ensuring the right to freedom of expression, freedom of assembly and the protection of human rights defenders through established mechanisms for	Upstream, Own Operations, Downstream	Short-, Medium- and Long-term	We consult with communities during the approval process for new investments or operational changes, We comply with legal requirements, We have implemented grievance mechanisms.

Sub-topic	Impact Description	Value Chain Location	Time Horizon	Strategic Approach
	submitting notifications or complaints. These mechanisms are also available to stakeholders across the value chain.			
	Potential negative impact if Chimcomplex and its value chain fail to take into account civil and political rights of the local communities in which they operate, including their rights to freedom of expression, peaceful assembly or equitable participation in decision-making processes. This could lead to increased community discomfort, social unrest and conflict.	Upstream, Own Operations, Downstream	Short-, Medium- and Long-term	

Risks / Opportunities

Sub-topic	Description of Risks / Opportunities	Financial Effect
Civil and Political Rights of the Communities in Which We Operate	Opportunity: Aligning Chimcomplex with organisations promoting civil rights and ensuring respect for these rights can open new markets, strengthen customer loyalty and attract socially responsible investors.	Effect on Financial Performance Effect on Cash Flows Effect on Asset Value
	Risk: Financial risk if civil and political rights are not respected. In particular, through public consultations, there is a risk of increased administrative costs due to regulatory controls or delays in obtaining permits and authorisations, or a risk associated with supply disruptions or reputational loss affecting upstream production.	Effect on Financial Performance Effect on Cash Flows

The communities that may be affected by Chimcomplex's operations are those located along the value chain, both upstream and downstream.

Upstream, these include localities situated near the brine transport routes, which represent the main raw material for production, sourced from the Tg. Ocna saltworks (for the Onești site, located 22 km away) and the Ocnele Mari saltworks (for the Râmnicu Vâlcea site, located 8 km away). These communities may be exposed to risks associated with brine transport, such as potential incidents or leaks that could affect the environment.

At Chimcomplex, we continuously monitor the condition of the transport infrastructure to prevent incidents, and in the event of an unforeseen situation, we implement rapid remediation measures to ensure minimal impact on the environment and local residents.

Operations involving the procurement of raw materials and goods, as well as the delivery of products, may also affect communities upstream and downstream of Chimcomplex. For these operations,

transport is carried out by companies authorised in handling chemicals, and raw materials and products are properly packaged and labelled in specific containers made of materials resistant to the product characteristics, suitable for the physical state (solid, liquid, pressurised gas, liquefied gas), and equipped with sealed closures to ensure safe transport to the destination.

All packaged chemical products are individually and collectively labelled in accordance with applicable legislation, using product labels. If the product is classified as hazardous for transport under ADR/RID provisions, each individual and collective package is labelled with the corresponding transport hazard labels.

At Chimcomplex, all investments take into account their contribution to sustainability and compliance with regulations (aimed at reducing pollution, noise and emissions), including through the hiring of individuals from neighbouring communities. Chimcomplex has not identified any negative impacts on affected communities.

Regarding significant positive impacts, Chimcomplex is committed to supporting the economic and social development of the communities in which it operates. Creating meaningful employment opportunities is a key aspect of our social impact strategy. We contribute to the economic development of our communities through job creation initiatives. By focusing on local employment and skills development, we aim to empower community members and promote sustainable growth in the regions where we operate.

Local employment practices: We prioritise hiring from the local community whenever possible. Our recruitment efforts focus on attracting talent from the areas where we operate, supporting local economies and reducing unemployment. By emphasising local employment, we ensure that the benefits of our business extend directly to the communities that support us.

Skills development programmes: We offer skills-development programmes to prepare community members for employment opportunities within our company and in the broader labour market. These programmes cover a variety of technical and soft skills, ensuring that participants are well-equipped for their careers. Our commitment to skills development reflects our belief in the potential of our community members and our desire to support their long-term success.

7.1.3. Policies related to affected communities

ESRS S3-1

At Chimcomplex, we have adopted policies to manage the material impacts, risks and opportunities related to affected communities, in line with the Minimum Disclosure Requirements on policies *MDR-P set out in ESRS 2*.

Through our **Human Rights Policy**, we ensure the active engagement of relevant stakeholders. We develop, adopt and implement social responsibility programmes through participatory processes, in collaboration with social partners and other stakeholders. We are committed to fostering constructive dialogue with local communities that may be affected by our operations. Grievance mechanisms are a key element in preventing and addressing potential adverse impacts on these communities. We are committed to addressing and resolving all complaints received, regardless of their nature or of whether the complainant is identified or anonymous.

This policy reflects our commitment to respecting human rights in accordance with both national legislation and international human rights principles, including Labour Law, the European Convention on Human Rights, the Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the United Nations Global Compact, and the UN Guiding Principles on Business and Human Rights.

Through our **Environmental Policy**, Chimcomplex ensures that all processes and activities are planned, controlled and continuously improved to give customers and stakeholders confidence that our products and services consistently meet specified requirements and comply with applicable standards in areas such as pollution, water resources, material resource use and circular economy.

Open communication channels. We maintain open lines of communication with community members through dedicated contact points, such as designated community liaison officers and online platforms. These channels ensure that residents can easily raise questions, concerns or suggestions. By providing multiple communication avenues, we facilitate community interaction and accessibility. Our community liaison officers are trained to manage enquiries and support dialogue, fostering trust and collaboration. In addition, our online platforms offer a space for continuous engagement where updates and information on our activities are regularly shared.

During the reporting period, no human rights violations were recorded within the operations of Chimcomplex.

7.1.4. Processes for engaging with affected communities about impacts

ESRS S3-2

Our engagement with local communities is built on principles of collaboration, transparency and mutual respect. We organise a range of activities to ensure that we understand and address the needs and concerns of the communities we serve. By maintaining continuous dialogue, we are committed to being responsive and supportive.

We conduct regular consultations with community members to gather feedback and understand their priorities. These consultations include focus groups and surveys, providing an opportunity to directly hear the views of residents and stakeholders. Through these interactive sessions, we are able to identify areas where our support is most needed and adjust our initiatives accordingly. The insights gained from these consultations are essential for shaping our community programmes and ensuring that they have a meaningful impact.

In 2025, no public consultations related to environmental documentation review or public debates were conducted.

We maintain open communication with community members through dedicated contact points, such as community representatives and online platforms. These channels allow residents to easily raise questions, express concerns or provide suggestions. By diversifying communication channels, we facilitate effective interaction between the community and our organisation. Community representatives are trained to respond to enquiries and facilitate dialogue, fostering trust and cooperation. In addition, our online platforms provide a space for ongoing engagement, where updates and information about our activities are shared regularly.

To ensure that our commitments translate into concrete and measurable outcomes, the Chief Operating Officers (COOs) of our two industrial platforms (Borzești and Râmnicu Vâlcea) hold direct responsibility for coordinating collaboration with local communities and all relevant stakeholders.

Regarding environmental matters, collaboration with affected local communities takes place directly and indirectly through representatives of the local municipalities. This collaboration includes participation in public debates where environmental aspects are generally discussed.

7.1.5. Processes to remediate negative impacts and channels for affected communities to raise concerns

ESRS S3-3

In order to ensure minimal impact on affected communities and to promote constructive dialogue, Chimcomplex has implemented processes and mechanisms designed to respond promptly and effectively to their concerns, in line with principles of transparency and social responsibility. These processes include the periodic assessment of the impacts of our activities on the environment and on local communities, as well as corrective measures to remedy any negative effects identified.

Processes established to remediate negative impacts:

1. **Environmental and Social Impact Assessment:** Chimcomplex conducts annual assessments aimed at identifying potential risks and negative impacts. Based on these

assessments, adequate corrective measures are developed to prevent or mitigate effects on communities.

2. **Remediation Mechanisms:** Where significant impacts on communities are identified, Chimcomplex implements detailed action plans, which may include investments in local infrastructure, educational programs, environmental initiatives, and support for the sustainable economic development of the region.
3. **Collaboration with Authorities and Non-Governmental Organisations:** We work closely with public authorities, NGOs and other stakeholders to identify sustainable and innovative solutions that address the concerns expressed by communities.

Channels for affected communities to express concerns:

1. **Dedicated E-mail Address:** Chimcomplex has established a dedicated e-mail address (comunicare@chimcomplex.com) to facilitate the submission of complaints and suggestions from affected communities. All messages are handled as a priority, and responses are provided within a maximum of 10 working days.
2. **Periodic Meetings with Communities:** Company representatives meet regularly with local leaders and residents to discuss raised issues, identify joint solutions and ensure transparency in the resolution process.
3. **Social Media and Local Media:** Chimcomplex actively uses social media platforms (LinkedIn, Facebook) to communicate with communities and respond promptly to their concerns. Additionally, we collaborate with local media to address comments and complaints that may appear in the public domain.
4. **Continuous Monitoring and Evaluation:** We are committed to continuously improving our processes by using performance indicators and integrating community feedback into future strategic planning.

Our management encourages the use of communication channels for reporting, signalling and alerting environmental, ethical, conduct-related and professional integrity incidents, under conditions of security and confidentiality.

Grievance mechanisms represent a key tool for us in the prevention and management of negative impacts on employees, local communities and other stakeholders. We are committed to addressing and resolving all complaints received, regardless of their nature and whether the complainant is identified or anonymous.

These mechanisms are designed to provide a channel for identifying potential negative impacts, resolving complaints, and offering solutions to rights-holders who may have caused or been negatively affected by such impacts. We recognise that this does not affect stakeholders' rights to judicial or other forms of remedy.

7.1.6. Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions

ESRS S3-4

Chimcomplex has implemented a series of measures to prevent, mitigate and remediate significant negative impacts on affected communities. These measures include:

- **Periodic assessments of socio-economic and environmental impacts:** These assessments support the identification of potential risks related to our activities and the development of strategies to prevent them.
- **Ongoing consultation and dialogue with stakeholders:** Chimcomplex organises regular meetings with local authorities, NGOs and community leaders to address community needs and ensure transparency in the decision-making process.

- **Support for educational and cultural projects:** We support chemistry competitions, educational scholarships and dual education programs. Through these initiatives, we contribute to the sustainable development of local communities and promote academic excellence.
- **Social programs for vulnerable groups:** Implemented measures include donations and partnerships with charitable organisations to support individuals in vulnerable communities.

Chimcomplex has also implemented specific initiatives to address community needs and create significant positive impacts:

- **Educational and cultural projects:** By supporting educational programs and scholarships, we contribute to sustainable development and to the formation of future generations.
- **Support for vulnerable groups:** Social projects, including donations and cooperation with charitable organisations, provide direct positive impacts for the most vulnerable segments of the population.

Chimcomplex uses a structured process to identify and manage significant risks and opportunities related to affected communities:

- **Continuous compliance monitoring:** We ensure adherence to national and international regulations regarding human rights and environmental protection.
- **Emergency plans and remediation measures:** We have developed plans to minimise risks that may affect local communities, including remediation measures and rapid intervention procedures in case of incidents.
- **Impact assessment and monitoring:** We establish indicators to measure the effects of our projects on communities and publish sustainability reports documenting the outcomes of our implemented actions.
- **Risk and opportunity analysis:** We continuously monitor risks associated with our operations and identify opportunities to create added value for communities, including through partnerships with local authorities and NGOs.

In 2025, Chimcomplex did not record or report any incidents relating to human rights violations within communities affected by its operations. This outcome reflects the effectiveness of our internal policies and operational control systems, which are overseen by the Operations Directors of the two industrial platforms. Their ongoing monitoring ensures the early identification and elimination of risks before they can generate negative impacts.

Although no incidents were reported, we maintain a strong commitment to preventing any risk situations and work actively with stakeholders to ensure respect for human rights and sustainable development.

Additional measures considered to reduce impacts include:

- Reducing industrial emissions in adjacent areas to minimize air pollution and protect the health of nearby residents;
- Improving air quality for neighboring communities;
- Hazardous waste management;
- Increasing hazardous waste processing capacity through collaboration with authorised operators and investments in environmental infrastructure;
- Reducing risks of soil and water contamination;
- Minimizing industrial noise;
- Creating educational opportunities: launching a new annual scholarship program for pupils and students from families in affected communities;
- Increasing access to education for young people from disadvantaged areas;
- Supporting cultural and social initiatives: organising two annual cultural events in partnership with local communities to promote local traditions and values.

Expected results include strengthening the sense of belonging and promoting cultural diversity by encouraging active participation in community life, as well as establishing an action plan to increase community resilience.

The development and implementation of a rapid emergency response plan for adjacent areas, including simulation exercises, aim to reduce reaction time and minimise the impact in the event of industrial incidents.

SOCIAL INVOLVEMENT AND COMMUNITY DEVELOPMENT

Chimcomplex's social responsibility strategy is built on the health and vitality of the communities in which the company operates. We recognize that our industrial success is closely linked to the well-being of the people living in the vicinity of our platforms.

Chimcomplex grounds its community engagement on a simple principle: our communities need access to relevant education, sports opportunities, and meaningful development projects. We focus on initiatives that generate long-term value — education, sports and health, culture and community cohesion — strengthening ties in the areas where we operate. In 2025, the total sponsorship budget exceeded RON 900,000, directed towards projects with measurable and verifiable results.

Areas of Intervention and 2025 Results:

1. Education and Skills for Industry

Chimcomplex invests strategically in technical education and in exposing young people to applied science, responding to the real demand for specialised industrial skills.

- a) Partnership with the National University of Science and Technology Politehnica Bucharest
We actively supported initiatives aimed at promoting chemistry among young people, with a strong emphasis on career orientation — guiding students in choosing a career in the chemical industry and helping them understand how theoretical concepts translate into high-impact industrial solutions.
- b) Partnerships with technical education institutions for vocational and dual education
To reduce the gap between education systems and labour market needs, we strengthened partnerships with local technical education institutions. We collaborated with industrial-profile high schools through financial and practical support, offering scholarships and organising training placements directly within our production units.

Through these programs, students develop applied competencies under the guidance of Chimcomplex experts, which facilitates their rapid integration into specialised teams upon graduation.

2. Sports and Health: Active Communities, Access and Performance

We support sports because it generates clear societal benefits: it cultivates discipline, improves health and strengthens community ties.

a) Women's Rugby – Partnership with Rugby Club Venus

Chimcomplex was a financing partner of the club, offering girls and young women access to performance sports and personal development opportunities. This partnership promotes fundamental values such as courage, respect and discipline. Rugby Club Venus celebrates 34 years in 2025 and is one of the most respected clubs in Romania, with an impressive national and international record, representing the birthplace of women's rugby in the country.

b) Dance Sport – Supporting Performance and Competitions

We supported dance sport projects and competitions and served as the main partner for the World Dance Championship organised for the first time in Romania.

Our objectives focused on increasing international visibility for Romanian athletes and strengthening local organisational capacity at the highest standards.

Rareş and Andreea have been dancing together for 12 years with passion and discipline, their journey includes multiple Grand Slam victories, global No. 1 ranking positions and national titles year after year.

This dance pair, ranked No. 1 in the world by the International DanceSport Federation, demonstrated that dance sport is not only about elegance, but also about determination and resilience — much like chemistry itself.

We supported the pair formed by Rareș Cojoc and Andreea Matei, who became world champions in 2025, writing a historic moment for Romania in dance sport.

Chimcomplex was the main sponsor of the Transylvanian Grand Prix 2025 — three days of world-class dance sport excellence in Sibiu.

Between 31 October and 2 November, Sibiu became the world capital of dance sport. At Sala Transylvania, more than 2,000 athletes from across the world transformed the city into a true stage of grace and high-level athletic performance.

The event opened with the DSE Team Challenge Cup – the European Team Cup, a spectacular competition bringing together Europe’s strongest dance teams. The same day also included class competitions dedicated to all age categories.

c) Tarcău Marathon (Half Marathon / Marathon)

For the second consecutive year, Chimcomplex was the main partner of the Tarcău Marathon, an event promoting outdoor physical activity and social cohesion. Over 300 participants lined up at the start, turning the event into a regional sports landmark.

The competition offered race categories suitable for all fitness levels, from marathon and half marathon to family-friendly events.

Chimcomplex’s spirit was represented by colleagues from the Onești, Râmnicu Vâlcea and Bucharest platforms, who participated in greater numbers than in the previous edition, demonstrating strong commitment to the values of an active lifestyle.

7.1.7. Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

ESRS S3-5

The measurable, time-bound and outcome-oriented targets established by Chimcomplex to meet the objectives of its policies related to affected communities are presented in the table below and are monitored on an annual basis.

Objective	Indicator	Target	Status as of 31.12.2024	Status as of 31.12.2025
Increasing Access to Education	Number of scholarships offered annually to young people from affected communities.	Min. 4	4	4
	Number of partnerships established with local schools for educational support programs.	Min. 2	6	6
Enhancing stakeholder satisfaction in relation to their requirements and expectations	Number of substantiated notifications and complaints related to environmental performance	Max. 3	0	0

These **targets are set as absolute**, fixed objectives, established independently of external factors or conditions.

8. ESRS S4 - CONSUMERS AND END USERS

8.1. Strategy and concepts related to consumer and end-user protection

8.1.1. Interests and views of stakeholders

ESRS 2 SBM 2

At Chimcomplex, we prioritize the interests, perspectives and rights of consumers and end users, including a strong commitment to respecting human rights, as a central element of our strategy and business model. We are committed to engaging with all consumers and end users who may be significantly affected by our operations. To ensure that consumers are well informed, we constantly update product labels, technical documents and our website and actively share information with interested audiences.

Potential impact on consumers and end users could be negatively if safety legislation and standards are ignored. Chemical products must be properly packaged and labelled. The safety of our customers is a priority for us.

Customers and stakeholders have access to legally compliant safety data sheets for our products, detailing potential health and safety risks. These documents provide essential guidance for safe handling and use. Internal documentation for hazardous substances management ensures compliance with current regulations and includes risk assessments for all hazardous chemicals placed on the market.

At Chimcomplex we fully comply with EU health and safety regulations, including REACH and CLP, ensuring the provision of all necessary information in safety data sheets. Our products are manufactured with advanced technologies, which guarantee the highest quality standards. We constantly evaluate the impact of our products on the environment, health and safety, promote their responsible use and strive to minimize the associated chemical risks and hazards.

8.1.2. Significant impacts, risks and opportunities and their interaction with the strategy and business model

ESRS 2 SBM 3 IRO

In accordance with the ESRS requirements, at Chimcomplex we are committed to identifying and including all relevant categories of consumers and end users who could be significantly affected by our activities and operations. This assessment encompasses the direct and indirect impacts generated by our products and services, as well as business relationships with partners in the value chain.

In our ESRS reporting, we ensure that all consumer and end-user groups that could be significantly affected, either directly or through our products and services, are included. These include:

- **Direct consumers**, who use our products and may be affected by changes related to quality, prices, availability or safety.
- **End users**, who are indirectly influenced by our products, especially when they are reformulated and used in applications that reach the end consumer (for example, chemicals used in drinking water treatment, public hygiene or for industrial uses).
- **External stakeholders**, including suppliers, business partners and other entities in our value chain, who may indirectly affect end users through business relationships or supply chain impacts.

We are committed to providing full and transparent information on the significant impacts on these consumer and end-user groups. We have integrated these considerations into the risk assessments and impact analysis of our operations, ensuring that all relevant aspects are covered in our ESRS reporting.

At Chimcomplex we supply a diverse range of products used in a variety of essential markets, including metallurgy, steelmaking, thermal energy, chemical industry, food and beverage industry, automotive industry, construction materials, mining industry, textiles, pulp and paper,

pharmaceuticals, cosmetics, plastics, electronics, furniture, household appliances, packaging, sanitation and public hygiene, as well as the furniture and household appliance industry.

At Chimcomplex we comply with the relevant European and national legislation for the manufacture and marketing of chemical products. Furthermore, the production and sale of these products is carried out within certified and accredited management systems, covering quality, environment, food safety and chemical product testing, and which are subject to a continuous improvement process.

Consumers and end users rely on accurate information on our product labels. Some of our products are classified as hazardous, having toxic, flammable, oxidizing, corrosive or environmentally hazardous characteristics. In addition, some products are legally regulated and prohibited for certain uses, such as precursors for chemical weapons, drugs or explosives.

At Chimcomplex we also produce food additives and solutions for the sanitation of facilities in the food and beverage industry. Throughout the supply, production and marketing chain, we constantly communicate with suppliers and customers to ensure compliance with national and European legal requirements, as well as other specific requirements.

The main European regulations governing activities with chemical products manufactured at Chimcomplex include:

- **Regulation (EC) No 1907/2006 (REACH):** This concerns the Registration, Evaluation, Authorisation and Restriction of Chemicals and led to the establishment of the European Chemicals Agency.
- **Regulation (EC) No 1272/2008 (CLP):** This regulation deals with the classification, labelling and packaging of substances and mixtures.
- **Regulation (EU) No 528/2012:** Regulates the placing on the market and use of biocidal products.
- **Regulation (EC) No 1333/2008:** This concerns food additives.
- **Regulation (EC) No 273/2004** on drug precursors.
- **Regulation (EU) No 2019/1148** on the marketing and use of explosives precursors.

At Chimcomplex, we provide customers with up-to-date documentation about the company and its products, including product technical sheets, safety data sheets, biocide approvals, health approvals, instructions for use, user brochures, declarations and completed questionnaires.

In order to authorize the marketing and use of biocidal products, such as chlorine, sodium hypochlorite and lime chloride, we, Chimcomplex, have registered them in the R4BP register, in accordance with Regulation (EU) No. 528/2012. The files are currently being evaluated by the authorities of the EU Member States where these products are marketed.

The chemical products offered by our company are packaged in specially designed containers, made of materials resistant to the action of chemicals and suitable for their state of aggregation (solid, liquid, gas under pressure or liquefied gas). The packages are equipped with airtight closure systems to ensure safe transport to the destination.

Each packaged chemical product is labelled both individually and collectively, in accordance with the legislation in force, with product labels. If the product is classified as dangerous for transport, according to ADR/RID regulations, each package will have appropriate warning labels. In cases where the label cannot include all the necessary information, additional instructions are attached to each package.

The transport of chemical products is carried out with clean and covered vehicles, suitable for the type of product being transported. If the product is hazardous, the vehicles are authorized according to ADR/RID standards for the appropriate hazard class.

Our products are comprised of Safety Data Sheets (SDS), which provide detailed information about potential health, safety and environmental risks. These SDSs include clear instructions for the safe handling and use of our products.

We note that there are no other main categories of consumers or end users who are or could be negatively affected.

At Chimcomplex we provide information on the potential risks associated with its products, for safe handling, storage, packaging, preservation, transportation and use.

According to the Sustainability Procedure 'Management of Impacts, Risks and Opportunities,' adopted in 2025 by the Board of Directors, the double materiality assessment is repeated every three years or whenever significant changes occur within the group, such as the implementation of new areas of activity.

The first double materiality assessment was carried out at the end of 2024. In 2025, no significant changes occurred in the business model of the Chimcomplex Group; therefore, the same impacts, risks and opportunities (IRO) as in 2024 have been maintained.

The table below presents the actual and potential impacts on consumers and end users, as well as the opportunities we identified in the dual materiality analysis from 2024.

Impact

Subtopic	Impact description	Value chain location	Time horizon	Strategic approach
Information-related impacts for consumers and/or end-users	Actual positive impact: Increasing consumer confidence through transparent provision of information on chemical safety, responsible use and measures to protect the confidentiality of their data.	Own operations	Short, medium and long term	We focus on transparency, integrating advanced feedback and communication mechanisms with consumers.
Personal safety of consumers and/or end-users	Potential negative impact related to ignoring safety standards, especially regarding the correct labelling and packaging of chemical products, can have serious consequences on human health, the environment and economic operations.	Upstream, Own operations, Downstream	Short, medium and long term	We take responsibility for developing and supplying safe and high- quality chemical products, thus protecting the safety of consumers and end-users, by implementing actions and policies: making safety data sheets (SDS) available, managing hazardous substances in accordance with applicable regulations, including REACH and CLP, monitoring of regulations and recommendations, continuous assessment of the impact of products on health.

Risks/Opportunities

Subtopic	Description of risks/opportunities	Financial effect
Information-related impacts for consumers and/or end-users	Financial Opportunity: Improving transparency and access to information about the safety and responsible use of chemicals can lead to increased customer loyalty and attract new market segments, including B2B partners who	Effect on financial performance Effect on cash flows

Subtopic	Description of risks/opportunities	Financial effect
	prioritize sustainability and compliance. In addition, building trust through advanced data privacy measures can reduce legal and compliance risks, avoiding costs associated with fines or litigation. This strategy can lead to increased revenue and a stronger competitive position in the market	
Personal safety of consumers and/or end-users	Risk: Financial risk relating to significant financial losses and decreased market share in the event of non-compliance with safety standards relating to chemical products developed and supplied.	Effect on financial performance Effect on cash flows Effect on the value of assets and liabilities

8.2. Managing impacts, risks and opportunities

8.2.1. Policies related to consumers and end users

ESRS S4-1

In accordance with the Universal Declaration of Human Rights (UDHR) ⁸and with the specific requirements of the chemical industry, we, Chimcomplex, reaffirm our firm commitment to promoting and protecting the rights and well-being of employees, customers, communities and society.

Our policy is based on compliance with national and international human rights principles and legal requirements. This is in accordance with labour law, the European Convention on Human Rights, the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights (ICCPR) ⁹and the International Covenant on Economic, Social and Cultural Rights (ICESCR) ¹⁰.

At Chimcomplex we are committed to respecting the International Labor Organization's Declaration on Fundamental Principles and Rights at Work ¹¹, as well as the UN Guiding Principles on Business and Human Rights ¹². Recognizing the importance of respecting human rights as an essential value for ethical business development, we have integrated this principle into our Code of Professional Ethics and Business Conduct, our Collective Bargaining Agreement and our sustainability strategy.

We actively engage our stakeholders in making key decisions that impact our operations and strategic direction. This includes not only employees and customers, but also shareholders, suppliers, community members and regulators. We hold stakeholder meetings, surveys and forums to gather feedback and encourage open dialogue. By engaging with a variety of stakeholders, we ensure that diverse perspectives are considered and that our decisions reflect the interests and concerns of everyone involved in our activities.

At Chimcomplex we place great emphasis on protecting the health and safety of consumers and end users of our products. In this regard, within the company we have implemented rigorous measures to manage significant impacts on health and safety, through the Quality-Environment Policy updated in 2025 and the Group Environmental Policy developed in 2025.

The Quality-Environment Policy / Group Environmental Policy sets out clear regulations on product safety and quality, ensuring that they comply with relevant safety standards and do not have adverse effects on the health of end users. We are committed to manufacturing and delivering safe and high-

⁸United Nations. (1948). Universal Declaration of Human Rights.

⁹United Nations (General Assembly). (1966). International Covenant on Civil and Political Rights. Treaty Series, 999, 171.

¹⁰United Nations (General Assembly). (1966). International Covenant on Economic, Social and Cultural Rights. Treaty Series, 999, 171.

¹¹International Labour Organization (ILO) (1998). ILO Declaration on Fundamental Principles and Rights at Work and its Follow-up.

¹²United Nations Commission on Human Rights. (1998). Guiding Principles on Internal Displacement. United Nations Commission on Human Rights.

quality products within the framework of an Integrated Quality and Environmental Management System.

Both policies are interconnected and demonstrate our commitment, Chimcomplex, to responsible development, addressing the risks and opportunities associated with products and business relationships.

8.2.2. Collaborative processes with consumers and end users on impacts

ESRS S4-2

At Chimcomplex we work closely with consumers, end users and their representatives to manage actual and potential health and safety impacts. This collaboration is carried out through various channels, aligning with our commitments to transparency and social responsibility.

At Chimcomplex we maintain a close collaboration with end consumers through direct commercial relationships and work closely with distributors, who act as intermediaries in the value chain. This partnership ensures the correct and safe use of our products by all consumers and indirect end users. We also collaborate with regulatory authorities and other end user representatives who have knowledge of the impact of our products on health and safety. These interactions are essential for monitoring and assessing the associated risks.

At Chimcomplex we work closely with end consumers and partners in the value chain to ensure the correct and safe use of our products. This collaboration involves several essential steps:

Product Development Stage: We work alongside our partners to ensure that products comply with regulations and safety standards before reaching the market.

Product use stage: We maintain a constant dialogue with our direct and intermediary customers, who inform us of any safety issues that arise during use.

Post-use evaluation stage: We collect feedback and analyse the impact of products on the health and safety of consumers and end users through periodic research and audits.

Our collaboration varies in frequency, influenced by legal requirements, identified risks, and feedback from customers and authorities. It occurs throughout the product lifecycle but can be adjusted to the specific needs of each situation.

Thus, in 2025 we were evaluated on the downstream value chain by customers, on sustainability / GHG emissions matters, through the completion of questionnaires: UAB 'Neo Group' Lithuania – 'Sustainable Procurement Program – Integration'; OMV – 'Climate Change Questionnaire'; Sun Garden – 'Supplier Emissions Questionnaire'."

Responsibility for engagement with consumers and end users lies with **the Sustainability Department**, led by **the Sustainability Manager**. This department works closely with the regulatory and marketing departments to ensure that all procedures are followed and that the results of the engagement are integrated into the company's strategy. In addition, the Audit and Risk Committee monitor progress and contributes to strategic decision-making.

The effectiveness of our collaboration is assessed by analysing feedback from customers, certification bodies and regulators. This involves:

- internal and external audits. In 2025, internal audits were carried out to evaluate the compliance of the integrated Quality–Environment–HACCP management system, as well as external surveillance audits performed by the certification bodies Bureau Veritas (Onești) and TUV Süd Romania (Râmnicu Vâlcea).
- ADR recertification audit of the packaging manufacturing process at Râmnicu Vâlcea, namely plastic film bags for packaging and transporting dangerous goods and metal drums with removable lids, products used for packaging flake soda and block soda – performed by INSPECTCHIM SA Bucharest – ADR Certification Body.

- Surveillance audit by the certification body AEROQ for the pharmaceutical-use product type certification of propylene glycol, in accordance with the technical specification ST 81-2025; the audit team found the product to be compliant with the specification.
- Supplier audit conducted by the customer Ecolab at the Chlor-Alkali Section – Membrane Electrolysis, for inspecting the manufacturing process of hydrochloric acid and caustic soda. The objective of this audit was to evaluate the supplier Chimcomplex SA Borzești – Râmnicu Vâlcea Branch for maintaining its status in the Approved Suppliers List. Documented information, internal procedures, laboratory work instructions, winter condition instructions, the complaints handling process, and the degree of customer satisfaction were presented and verified.
- Supplier audit conducted by IKEA, aimed at assessing compliance with supply chain security requirements. This audit was carried out online (remotely) and involved all relevant departments: the Procurement Departments, Production Directorate, Polyols Section, Sales Offices, Classified Documents and Archive Unit, SCCL, Reception Committee and Warehouses, Automotive Transport Workshop Department, IT Department, and Communications and Digitalization Department.

Following the audit, IKEA concluded that Chimcomplex achieved full compliance and that it is valid at the date of the assessment.

- periodic meetings and consultations organized with customers and authorities; these evaluate the impact of products on health and safety.
- periodic reports identifying possible risks and the corrective measures implemented.

Public hearings for regulatory approvals include community members, regardless of gender, age, or other characteristics. All comments are carefully considered, especially those from consumers or end-users who may be vulnerable to negative impacts or at risk of marginalization. These perspectives are integrated into the decision-making process for authorization.

If needs for product or process changes are identified, we take corrective action to ensure consumer safety and compliance with applicable legal standards. In 2025, sanitary approvals were obtained for the marketing and use of products in the drinking water treatment process, namely Hydrochloric Acid 33% solution and Sodium Hydroxide 48% solution – used as pH regulators, and Ferric Chloride 40% solution – used as a flocculant-coagulant. The sanitary approvals were issued by the National Institute of Public Health Iași.

Customers have access to safety data sheets that detail the potential health, safety and environmental risks of our products. These documents provide essential guidance for the safe handling and use of our products by customers. Our internal standard for the management of hazardous substances ensures compliance with current regulations and requires risk assessments to be carried out for all hazardous products and substances.

Customers interested in purchasing processes and other essential information can access the "For Business" section on the Chimcomplex website at <https://chimcomplex.com>. To ensure transparency in communication with consumers and end users, the company also offers a "Contact Us" section, available at <https://chimcomplex.com/contact/>, where customers can directly contact company representatives for questions and additional information.

8.2.3. Processes for remediating negative impacts and channels through which consumers and end users can express their concerns

ESRS S4-3

At Chimcomplex we have implemented effective measures to address and remedy negative effects on the health and safety of consumers and end users. We offer dedicated communication channels for expressing concerns, as follows:

- **Complaints management:** Complaints are received by the commercial department, which records them in a centralized register and coordinates their resolution together with the other relevant departments.
- **Collaboration with distributors and partners:** Distributors are trained to promptly respond to customer concerns and manage potential risks associated with products.
- **Dialogue with affected communities:** we maintain an active dialogue with authorities, consumers and other stakeholders to identify and address emerging risks.
- **Monitoring and improvement:** The efficiency of processes is periodically evaluated based on the feedback received, and measures are adjusted as necessary.
- **Stakeholder Engagement:** At Chimcomplex we collaborate with relevant authorities and organizations to ensure that consumer concerns are appropriately addressed.

These measures underscore our commitment to protecting the health and safety of consumers and end users.

The introduction of communication channels is a remediation process, consumers and end users can report any dissatisfaction regarding our products or services through the website under the "Contact Us" section.

The process of managing and improving the feedback mechanism within our company includes:

- **Feedback monitoring:** we collect feedback from consumers, end users and distributors following complaints or interactions, to assess whether existing processes are known, accessible and effective.
- **Periodic consultations:** At Chimcomplex we collaborate with distributors and business partners to verify how consumers perceive and use communication channels, especially for products that have a significant impact on health and safety.
- **Reviews and adjustments:** Based on the information collected, processes are adjusted and improved to better meet the needs of end users, ensuring their accessibility and transparency.

In 2025, a total of Ia Chimcomplex SA Borzești 7 complaints were registered (compared to 6 in 2024), of which 3 were quantitative in nature, evaluated and found to be unfounded, and 4 were qualitative in nature, for which, following detailed analysis, it was decided to return and replace the product, thus ensuring compliance with quality standards and customer satisfaction.

Chimcomplex has established a whistleblower policy to protect individuals against retaliation when using such structures or processes. This information is presented in the report under ESRS G1. The Integrity Committee has the role of providing advice and support to the Board of Directors. It provides recommendations to help the Board fulfil its responsibilities related to maintaining integrity within the Company, as presented in the report under ESRS 2.

8.2.4. Adoption of measures regarding significant impacts on consumers and end-users and approaches to managing significant risks and pursuing significant opportunities related to consumers and end-users, as well as the effectiveness of these measures

ESRS S4-4

At Chimcomplex we take extensive measures to manage the impact on the health and safety of consumers and end users. We ensure that all products are compliant with regulations and promote their responsible use through best practices.

To **prevent and mitigate negative impacts**, all our hazardous products are registered under **the REACH regulation**, and we are part of consortia that perform health and safety tests for different areas of use.

The products are accompanied by **safety data sheets** and detailed annexes that include **exposure scenarios**, protective measures, personal hygiene and health risk assessment. Also, biocidal products, such as chlorine, sodium hypochlorite and lime chloride, are marketed with **biocide approvals** and are registered at European level in R4BP. They come with detailed instructions for use. Products for drinking water treatment, such as hydrochloric acid, sodium hydroxide and ferric chloride, have **health approvals**, which are made available to customers.

To **remedy real significant impacts** at Chimcomplex **we centralize and manage the complaints received**, aiming for their prompt resolution. The company **collaborates with end users**, distributors and authorities to address and remedy any negative effects identified.

At Chimcomplex we are actively involved in **initiatives that promote the safe use of products chemicals**, providing detailed information to partners and users. Our biocidal products are also essential for the treatment of drinking water, wastewater, swimming pool water, public and veterinary hygiene, thus contributing to improving health conditions in communities.

The effectiveness of actions is monitored and evaluated through **periodic audits and evaluations**, as well as by **collecting feedback**, thus facilitating a continuous improvement process. Processes are evaluated through periodic audits to verify the effectiveness of safety measures and compliance with legal requirements. The company also analyses feedback from complaints and end-user evaluations, with the aim of continuously improving processes and products.

The measures implemented at Chimcomplex highlight our commitment to protecting the health and safety of consumers and end users. This commitment is manifested through an integrated approach that combines regulatory compliance, user education and close collaboration with all stakeholders.

Within **the processes for identifying the necessary and appropriate actions**, at Chimcomplex we use the Chemical Safety Report (CSR) of products as the main tool to identify and assess the actual or potential negative impacts on consumers and end users. The CSR includes the classification of products, risk assessment and appropriate control measures. It also includes exposure scenarios that describe the safe uses of substances and the conditions necessary to prevent risks to health and safety.

At Chimcomplex we implement **proactive measures to prevent or reduce significant adverse health and safety impacts**, using information from Chemical Safety Reports (CSRs) and Safety Data Sheets (SDSs). These documents provide detailed instructions on the safe handling, transport, use and disposal of hazardous chemicals. CSRs also include personal and technical protection measures for users, thus helping to reduce risks. At Chimcomplex we work closely with partners and end users to ensure the implementation of these measures and, where necessary, participate in industry-wide initiatives to manage impacts.

In 2025, Chimcomplex representatives from the Commercial Division participated in a series of international trade fairs, exhibitions, and industry-specific conferences, with the aim of maintaining an ongoing dialogue with relevant industry stakeholders, identifying market trends, and strengthening relationships with the company's partners and clients. Participation in these events contributed to increasing the company's visibility in the European chemical and petrochemical sector, as well as to promoting Chimcomplex's portfolio of products and solutions.

Among the events at which the company was represented was the annual EUROPUR Conference, organized by the association of European flexible polyurethane foam producers, where the main challenges faced by the European industry were discussed, such as the transition to more sustainable products, regulatory pressures, and developments in supply chains. Chimcomplex is a member of this professional association.

The company's representatives also attended the annual EPCA Conference, one of the most important events dedicated to the European petrochemical sector, bringing together producers,

distributors, and service providers from across the industry. Chimcomplex is also a member of the EPCA association, and participation in this event provides opportunities for developing commercial relationships and identifying new collaboration opportunities.

During the year, Chimcomplex was also present at the European Coatings Show in Nuremberg, one of the most important exhibitions and conferences dedicated to the coatings industry, where the polyols produced by the company are used in various industrial applications. At the same time, the company participated in UTECH Middle East, the annual exhibition dedicated to polyurethane foam producers, an event that facilitates the exchange of know-how and the development of commercial partnerships in the Middle East region.

In parallel with participation in these events, representatives of the Commercial Division held meetings and discussions with a number of relevant clients and commercial partners in the industry. These included Sun Garden Romania – a producer of polyurethane foams and part of the German Sun Garden Group; Akkim Romania – a producer of one-component foams, belonging to the Turkish Akkim Group; and Formfleks Romania – a producer of foams for automotive applications, part of the Turkish Formfleks Group.

At the European level, Chimcomplex engaged in discussions with partners such as Harke Benelux – a distributor of chemical products in the Benelux market and part of the Harke Group; System House Belgium – a company specialized in polyurethane systems; TB Foam Poland – a producer of polyurethane foams used in the mattress, upholstery, and furniture industries; Polychem Poland – a polyurethane system house; as well as Tricon Turkey, a distributor of chemical products active on the Turkish market.

These interactions contributed to strengthening existing commercial relationships, identifying new development opportunities, and gaining a better understanding of customer needs and developments in the polyurethane and related chemical products market. Participation in industry-specific events and ongoing dialogue with partners represent essential elements of Chimcomplex's strategy for sustainable development and for consolidating its position in international markets.

At Chimcomplex we ensure that end users and distributors have access to the essential information contained in the Chemical Safety Report (CSR) and Safety Data Sheets (SDS). These documents, together with exposure scenarios, provide detailed instructions for the safe use of products and specify the necessary interventions in case of incidents. We monitor the effectiveness of the processes by verifying customer compliance with the regulations and communicated requirements, continuously improving practices based on feedback received from users.

Measures to reduce significant risks:

- **Regulatory Compliance:** Chimcomplex products are aligned with European regulations such as REACH, CLP, Biocides, food additives, drinking water treatment, ensuring that they comply with all safety and health standards.
- **Monitoring and resolution:** Complaints are centralized and handled efficiently, allowing for rapid identification and remediation of risks.
- **Training and education:** Distributors and customers receive specialized training to implement safety measures, thus reducing the risks associated with the products.
- **Constant evaluation:** The effectiveness of measures is monitored through feedback and adjusted regularly for continuous improvements.

Measures to capitalize on opportunities:

- **Close collaborations with end users:** At Chimcomplex we maintain a constant dialogue with our customers to better understand their specific needs, thus developing customized solutions that increase customer satisfaction and loyalty.
- **Strategic Partnerships:** We collaborate with distributors and organizations in the chemical industry to identify new opportunities and improve access to international markets.
- **Sustainability and competitiveness:** By complying with international standards regarding health, safety and sustainability, at Chimcomplex we have achieved a competitive advantage, attracting customers who value social responsibility.

At Chimcomplex, we take a responsible approach to **prevent or mitigate** significant negative impacts on consumers and end users. This is reflected in all stages of the value chain, including marketing, sales and data management processes.

Prevention of significant negative impacts

Compliance with strict regulations: All Chimcomplex products are registered under REACH regulations, which ensures that the risks associated with their use are identified, assessed and managed. Biocidal products are approved at national and European level (R4BP) and are accompanied by clear instructions for use to prevent incorrect use. Products for drinking water treatment are sanitary approved for safe use in obtaining drinking water.

Exposure scenarios and protective measures: Products are delivered with Safety Data Sheets (SDS) that include exposure scenarios, user protection measures and recommendations for personal hygiene, helping to avoid health risks.

Control of high-risk products: The marketing of products that may be precursors for drugs (e.g. hydrochloric acid, sulfuric acid) is carried out exclusively based on registration obtained from the National Anti-Drug Agency, preventing their abusive or inappropriate use.

At Chimcomplex we are committed to providing detailed and transparent information about our products, focusing on **correct use and safety measures**. Sales and technical teams work with distributors and end users to identify potential risks related to use and to provide technical support when necessary. Distributors are trained to monitor how products are used, and end users are assisted in applying safety measures, thus reducing the risk of incidents.

Managing tensions between trade impacts and pressures

To manage the tensions between impacts and commercial pressures, at Chimcomplex we prioritize the safety of consumers and end users, placing it ahead of commercial objectives. Products undergo **rigorous testing before being put on the market**, and we will not sell products that do not meet safety standards, regardless of market pressures. If a product is found to pose a health risk, we take corrective action immediately, even if this results in financial losses. In 2025, there was no need for such measures.

Assessing and remediating negative impacts

At Chimcomplex we implement internal processes and collect feedback from consumers to identify possible significant negative impacts of our products. Any complaint received is promptly registered, investigated and resolved. We offer users **direct communication channels** to report problems encountered. In the event of incidents, at Chimcomplex we collaborate closely with authorities and users to quickly apply corrective measures.

Approach to the use of consumer data

At Chimcomplex **we do not collect sensitive personal data from consumers or end users**, but we are committed to respecting the principles of transparency and confidentiality in all commercial interactions.

At Chimcomplex, we are strongly committed to preventing and reducing significant negative impacts on consumers and end users. By complying with regulations, adopting responsible business practices, and constantly monitoring, the company manages to balance user safety with our business objectives.

In 2025, no complaints or notifications were registered with the National Supervisory Authority for Personal Data Processing requiring answers or clarifications regarding the violation of the confidentiality of employees and collaborators. We did not receive any warnings, sanctions, fines or recommendations from this authority, and no risk incidents related to non-compliance with internal data protection regulations were identified internally. Our management is regularly informed about the processes implemented for the protection and management of personal data through periodic reports and presentations.

No issues or incidents regarding human rights were reported in connection with the Consumers or End Users of Chimcomplex products.

8.2.5. Targets related to managing significant negative impacts, promoting positive impacts and managing significant risks and opportunities

ESRS S4-5

At Chimcomplex, we have set a target for consumers and end users of a 10% decrease in notifications and complaints regarding product quality/delivery compared to the previous year, the evolution shown in the table below:

Objective	Indicator	Target	Status 31.12.2024	Status 31.12.2025
Increasing the degree of satisfaction of customers and stakeholders, in relation to their requirements and expectations	10% decrease in the number of complaints and substantiated complaints regarding product quality/delivery compared to the previous year	-10% Annually	(2 founded vs. 11 in 2023) Discount - 82%	4 founded vs. 2 in 2024) +50% increase

Also, at Chimcomplex we are committed to complying with current legislation regarding the marketing of chemical products through the following measures:

- REACH and CLP compliance: Products are registered under REACH and classified under CLP regulations, with clear labels specifying the risks and necessary protective measures.
- Provision of Safety Data Sheets (SDS): Each product includes an updated SDS, which provides essential information for user safety.
- Correct labelling: Products are labelled in accordance with legal regulations, providing information about associated hazards and instructions for use.
- Regulatory monitoring: at Chimcomplex we closely follow legislative changes and align ourselves with European standards, collaborating with authorities and industry associations.
- Transparency and communication: at Chimcomplex we provide detailed information about our products and offer channels through which customers can request additional information.
- Continuous training: Employees and partners are constantly trained to comply with legal requirements and to promote the correct and safe use of products.

This approach ensures compliance with legal requirements and protects consumers.

GOVERNANCE INFORMATION

9. ESRS G1 - BUSINESS CONDUCT

9.1. Business Conduct

ESRS 2 GOV 1

The role of the administrative and management bodies in ensuring sound professional conduct is essential for maintaining effective and ethical corporate governance. In this context, Chimcomplex SA Borzești adopted, in 2022, the **Employees' Code of Ethical Conduct** and, in 2023, the **Professional Ethics and Business Conduct Code**, thereby strengthening the normative framework that guides ethical behaviour and professional responsibility at all levels of the organization. These codes were not amended during 2025. The codes are presented below under ESRS G1-1.

The other companies within the Group have provisions on business conduct and ethical behaviour included in their internal regulations.

The corporate governance system at Chimcomplex is aligned with the Corporate Governance Code of the Bucharest Stock Exchange (BVB). As an issuer listed on the BVB Main Market, Chimcomplex publishes an annual statement on compliance with the provisions of this Code, in line with the applicable transparency and reporting requirements.

The key governance structures responsible for setting and overseeing professional conduct include the Board of Directors, the Executive Directors, the Audit and Risk Committee, and the Integrity Committee.

The Board of Directors of Chimcomplex SA Borzești plays a central role in establishing and promoting conduct standards in an ethical and responsible manner, overseeing the implementation of internal policies and procedures that support professional conduct. Specialized committees, such as the Audit and Risk Committee, periodically monitor and assess risks related to corruption, fraud, or other unethical practices. The Board also ensures that internal reporting mechanisms are effective and accessible to all employees.

Corporate governance policies aim to ensure transparency, accountability, and integrity, thereby safeguarding the interests of all stakeholders and supporting the long-term sustainability of the company.

Members of the administrative and management bodies hold strong expertise in areas such as corporate governance, anti-corruption legislation, and risk management. These competencies are further developed through collaboration with external experts, in line with international best practices. Their active involvement in supervising and implementing professional conduct standards demonstrates our commitment to integrity.

Chimcomplex has once again received international recognition for its sustainability performance. The company was awarded the Silver EcoVadis Medal, scoring 75 points, placing it among the Top 15% of companies evaluated globally. This achievement confirms the robustness of its management systems and its continued commitment to responsibility, transparency, and sustainable development. The distinction demonstrates that, despite the economic pressures in the industry, we maintain high standards in areas such as environment, ethics, human rights, and sustainable procurement, and we continue to invest in a responsible business model.

9.1.1. Description of the processes to identify and assess material impacts, risks and opportunities

ESRS 2, IRO 1

Risk Identification and Assessment Process

At Chimcomplex, professional conduct represents a central pillar of our organizational culture, with a direct impact on the company's reputation, relationships with business partners, and the communities in which we operate. We identify and assess significant impacts, risks and opportunities through a systematic approach that includes:

1. **Risk Register Analysis:** We maintain an updated risk register that also covers aspects related to professional conduct, such as corruption, conflicts of interest, and ethical violations. This register is reviewed periodically to ensure compliance with both local and international regulations.
2. **Stakeholder Consultation:** We collaborate with employees, partners and community representatives to identify emerging issues related to professional conduct. This feedback is integrated into our risk management strategies.
3. **Monitoring and Internal Audit:** Internal audit activities are carried out in accordance with the Global Internal Audit Standards applicable in Romania. Based on these standards, we develop annual and multiannual Audit Plans derived from the risk assessment and the audit universe. Thus, ESG related audits will be included in the Audit Plan based on the ESG risks identified.

Identified Risks

As part of the risk register, which we update annually, we have identified the following significant risks and opportunities related to professional conduct:

- Risk of corruption and bribery: The possibility that employees or partners may engage in illegal practices.
- Conflicts of interest: Situations that may undermine decision-making objectivity.
- Reputational risk: Potential impact on public trust and business partnerships in the event of ethical misconduct.
- Promoting an ethical organizational culture: Through training programmes and awareness initiatives, we strengthen our position within the chemical industry.
- Certifications and international recognition: Implementing best practices in corporate governance enables opportunities for certification and collaboration with global partners.

Preventive and Management Measures

To prevent and manage these risks, Chimcomplex SA Borzești has maintained in 2025 the following measures:

- **Strict compliance policies:** The Code of Conduct, communicated to all employees including via email, is complemented by anti-corruption policies and guidelines on gifts and sponsorships.
- **Whistleblowing channels:** Employees and partners may anonymously report any misconduct through a dedicated email address.
- **Continuous training programs:** Company-wide training focused on ethics, legislation and good practices.

Through this approach, Chimcomplex SA Borzești effectively identifies and manages risks while strengthening ethical practices in its professional conduct.

According to the Sustainability Procedure “**Management of Impacts, Risks and Opportunities**”, adopted in 2025 by the Board of Directors, the double materiality assessment is repeated every three years or whenever significant changes occur within the Group, such as the implementation of new business activities.

The first double-materiality assessment was conducted at the end of 2024. In 2025, no significant changes occurred in the business model of the Chimcomplex Group; therefore, the same impacts, risks and opportunities (IRO) identified in 2024 were maintained.

In the process of identifying impacts, risks and opportunities related to professional conduct, we included all companies within the Group as well as the value chain.

The impacts, risks and opportunities were identified and assessed as part of the materiality analysis process, through an internal workshop and consultation of additional sources. The results are presented in the tables below.

Impact

Sub-topic	Impact Description	Value Chain Location	Time Horizon	Strategic Approach
Organizational Culture	Actual positive impact , resulting from the development of a transparent organizational culture, as well as from the elaboration and implementation of the Code of Ethics.	Own operations	Short-, medium- and long-term	At Chimcomplex, we have implemented the Employees' Code of Ethical Conduct , as well as the Professional Ethics and Business Conduct Code . In addition, we organize meetings that facilitate the exchange of ideas and constructive feedback , promoting a culture of transparency and open dialogue within the company.
	Potential negative impact arising from the absence of diversity policies and the promotion of toxic leadership, which can lead to distrust and a harmful working environment.	Upstream, Own operations, Downstream	Short-, medium- and long-term	
Whistle blower Protection	Actual positive impact on whistle blower protection, resulting from the implementation of the Whistle blower Policies.	Own operations	Short-, medium- and long-term	We have implemented the Internal Whistle blower Policy.
	Potential negative impact on employees and the working environment. Potential impact on employee motivation caused by a possible lack of trust.	Upstream, Own operations, Downstream	Short-, medium- and long-term	
Management of Supplier Relationships	Actual positive impact ensured by compliance with internal procedures in the relationship with suppliers, including timely payments.	Own operations	Short-, medium- and long-term	At Chimcomplex, we prioritise business ethics and prefer to collaborate with suppliers who support sustainability programmes. Supplier relationships are managed in accordance with the integrated quality and environmental management system, ISO 9001 and ISO 14001. Suppliers are selected and periodically evaluated based on criteria established for each
	Potential negative impact arising from unfair payment practices, hidden costs and poor supplier management, which	Upstream, Own operations, Downstream	Short-, medium- and long-term	

Sub-topic	Impact Description	Value Chain Location	Time Horizon	Strategic Approach
	may contribute to instability, supply delays and strained partnerships, thereby jeopardising the continuity of our business.			procurement category, using questionnaires, evaluation forms and second party audits.
Corruption and Bribery	Actual positive impact resulting from compliance with internal codes and procedures regarding the prevention of corruption and bribery.	Own operations	Short-, medium- and long-term	We have implemented a set of values and principles that guide our entire activity: Ethics and Integrity, Anti-competitive Practices, and Anti-corruption Practices.
	Potential negative impact on our relationship with investors, regulatory authorities and other competent bodies. Potential negative impact on our reputation.	Own operations	Short-, medium- and long-term	

Risks/ Opportunities

Sub-topic	Description of Risks/Opportunities	Financial Effect
Organizational Culture	Opportunity: By promoting a positive and ethical organizational culture, we can attract top talent, increase employee retention, and attract investors, which ultimately contributes to improved profitability.	Effect on Financial Performance Effect on Cash Flows Effect on Asset Value
	Risk: Encouraging an unethical corporate culture may lead to legal issues, talent loss, and a deterioration of trust among clients and investors, potentially resulting in financial crises.	Effect on Financial Performance Effect on Cash Flows
Whistle blower Protection	Opportunity: Strong whistle blower protection can enhance regulatory compliance and strengthen trust with stakeholders.	Effect on Financial Performance Effect on Cash Flows Effect on Asset Value
	Risk: Damage to our reputation and non-compliance with legal requirements.	Effect on Financial Performance Effect on Cash Flows
Management of Supplier Relationships	Opportunity: By maintaining strong relationships with suppliers, we can obtain more competitive prices, improve product quality, and increase supply chain efficiency, ultimately enhancing our profitability.	Effect on Financial Performance Effect on Cash Flows Effect on Asset Value
	Risk: Poor supplier management practices may lead to operational delays, legal disputes, and higher costs due to unstable supply chains.	Effect on Financial Performance Effect on Cash Flows
Corruption and Bribery	Opportunity: Maintaining a long-standing record with no cases of corruption or bribery strengthens our reputation with clients and suppliers, generating business opportunities.	Effect on Financial Performance Effect on Cash Flows Effect on Asset Value

Sub-topic	Description of Risks/Opportunities	Financial Effect
	Reputational Risks: Non-compliance with internal codes and procedures on preventing corruption and bribery may lead to the loss of relationships with suppliers and customers.	R: Effect on Financial Performance Effect on Cash Flows

9.2. Governance and Business Practices

9.2.1. Corporate culture and Business conduct policies and corporate culture

ESRS G1-1

Our corporate governance structure is built on transparency, accountability and integrity, with the aim of protecting the interests of all stakeholders.

Corporate governance policies seek to ensure transparent and sustainable value creation through clear delineation of responsibilities, effective management processes, and continuous monitoring of the performance and efficiency of the Board of Directors, as well as appropriate decision-making processes regarding principles and controls.

At Chimcomplex SA Borzești, the corporate culture represents the foundation supporting sustainable development and long-term performance. The company establishes and promotes its values through:

- **The Employees' Code of Ethical Conduct and the Professional Ethics and Business Conduct Code:** These are essential documents that define the ethical and professional principles guiding the behaviour of all employees, collaborators and business partners.
- **Annual training sessions,** dedicated to educating employees on professional conduct and integrity principles.

We promote our corporate culture through transparency in communication, including the periodic publication of sustainability reports and results related to ethics and compliance.

We have implemented clear mechanisms for identifying, reporting and investigating concerns related to illegal behaviour or breaches of the Code of Conduct:

- **Dedicated reporting channels:** Employees and internal and external stakeholders can use a dedicated email address (whistleblower@chimcomplex.com) to anonymously report potential breaches. This mechanism ensures anonymity and protection against retaliation, in accordance with applicable legislation.

During the 2025 reporting year, two notifications were received:

1. Inappropriate conduct and behaviour: One notification referred to a breach of professional conduct within a team. Following the internal investigation, counselling measures were applied and an additional training session on the Code of Ethics was provided to the employee involved.

2. Wage-related rights: The second notification requested clarifications regarding wage rights. The situation was reviewed together with the Human Resources Department and resolved by recalculating the salary rights, ensuring full compliance with contractual obligations.

All notifications were handled confidentially, and corrective actions were implemented to strengthen employees' trust in the fairness of our internal processes. No retaliation cases were identified against individuals who submitted reports.

- **Clear investigation policies:** Each report is analysed by a designated team that ensures confidentiality and objectivity throughout the investigation process.
- **Transparency of outcomes:** We periodically communicate progress and conclusions of investigations in the annual sustainability report, in compliance with the applicable legislation.

At Chimcomplex SA Borzești, we have adopted in previous years a series of policies and standards to ensure effective governance, including:

- **Anti Corruption Policy.** Details of this policy, which remained unchanged throughout the year, are presented under ESRS G1-3 – Prevention and detection of corruption and bribery.

- **Diversity and Inclusion Policy:** We promote a diverse and inclusive working environment, ensuring that all employees are treated with respect and dignity. This policy is detailed under ESRS S1-1 – Policies related to own workforce and was developed and implemented in 2025.
- **Remuneration Policy, aimed at ensuring long-term performance.** This policy is described under ESRS 2 GOV-3 – Integration of sustainability-related performance in incentive schemes, and remained unchanged throughout the year.
- **Whistle blower Policy:** Details of this policy, unchanged throughout the year, are presented below.
- **Professional Ethics and Business Conduct Code:** Details, unchanged for the year, are presented below.
- **GDPR Policy:** Details of this policy, unchanged throughout the year, are presented below.
- **Sustainable Development Policy:** Details about this policy are presented below; it was developed and implemented in 2025.
- **Sustainable Procurement Policy:** Details of this policy, unchanged throughout the year, are presented below.

1. GDPR Policy

The purpose of this policy is to regulate how Chimcomplex SA Borzești processes the personal data of individuals (customers, employees, suppliers, etc.) in accordance with the applicable legislation. We are committed to protecting such data, respecting the fundamental rights of data subjects, including the right to privacy and data protection.

The policy applies regardless of the method of data collection, processing or storage (electronic, paper based or other formats). Responsibility for data protection lies with the company, its employees, collaborators and service providers that process data on behalf of the Group. The policy must be applied in correlation with other Group policies, and where stricter policies exist, those shall prevail.

The policy is reviewed, where applicable, to ensure compliance with the legislation in force; in 2025, it was not revised.

2. Sustainable Development Policy

Among the priority actions of the sustainable development strategy at Chimcomplex SA Borzești that relate to corporate culture are:

- Sustainable development throughout the supply chain and communication with suppliers;
- Compliance with legal requirements and prevention of corruption;
- Increasing the level of satisfaction of customers and stakeholders in relation to their needs and expectations.

3. Sustainable Procurement Policy

Chimcomplex SA Borzești is committed to integrating sustainability principles into its procurement processes, in compliance with national and international legislation as well as sustainability requirements. The primary objective is to optimise economic, social and environmental impacts in relationships with suppliers, taking into account global challenges such as climate change, depletion of natural resources and the circular economy.

4. Professional Ethics and Business Conduct Code

The Professional Ethics and Business Conduct Code sets a series of standards that apply equally to all — namely to the members of the Board of Directors, executives, managers and employees. These rules do not cover and cannot anticipate every situation that may arise; however, they establish the fundamental principles applicable in the performance of our professional activities.

The main aspects addressed in the policy include:

- **Compliance with Competition Law:** We commit to respecting the principles and rules of free and fair competition.

- **Anti-corruption:** A zero tolerance policy toward bribery and corruption is a core element of our corporate culture.
- **Conflict of interest:** We take active measures to avoid conflicts of interest.
- **Anti-money laundering and trade sanctions:** Implementing measures to prevent money laundering is essential.
- **Responsible use of Company assets:** Employees are responsible for the proper use and protection of company assets.
- **Health and safety:** Ensuring a safe and healthy working environment is a fundamental value.
- **Sustainability and environmental protection:** We are actively involved in sustainable development.
- **Human rights and equal employment opportunities:** Respect for human rights and the promotion of equal opportunities are priorities.
- **Employee relations:** We promote a working environment based on respect and fairness.
- **Personal data protection and information security:** Compliance with high data protection standards is essential.
- **Trade secrets and inside information:** Protecting confidential information is essential.
- **Accounting, reporting and taxation:** Accuracy and correctness in accounting records are imperative.

At Chimcomplex SA Borzești, we are committed to fully upholding the ethical principles and values that continuously define and shape the company's identity and organizational culture. These values are:

- **Loyalty** – We are dedicated to the organisation, shareholders and the community in achieving our objectives.
- **Honesty** – We are truthful with ourselves, our partners and our colleagues.
- **Trust and ethics** – We are a reliable partner in our interactions with authorities, collaborators and other stakeholders. We understand, recognise and respect social values and ethical conduct principles.
- **Safety** – Occupational health and safety are priorities, ensuring a safe working environment for all employees, contractors and visitors.
- **Integrity** – We demonstrate consistency between our actions and our values, principles and legal obligations.
- **Responsibility** – We honour our obligations and assume accountability for our actions.

5. Whistle blower Policy

The internal policy applies to all personnel within Chimcomplex SA Borzești, with the purpose of raising awareness regarding the importance of carrying out activities under high standards of personal integrity, and is designed to:

- support employees who, in good faith, report abuses and violations of the law;
- protect employees who report acts that breach the law, by preventing harassment or any type of pressure;
- ensure that employees feel they work in a safe environment when expressing concerns regarding the way activities are carried out within the Company;
- inform employees of the steps to follow if they are not satisfied with the response received;
- reassure employees that they will be protected from any potential retaliation if their concerns are legitimate and expressed in good faith.

A whistle blower may be any person who submits Reports and has obtained information on breaches of the law in a professional context, including the following categories:

- i) Individuals who are in an employment or service relationship with the Company, under general or special legal provisions, and who perform work in exchange for remuneration;
- ii) Persons carrying out an independent activity, in accordance with Article 49 of the Treaty on the Functioning of the European Union;

iii) Individuals whose employment relationship has not yet begun, who submit Reports through internal or external reporting channels or publicly disclose information regarding breaches of the law obtained during the recruitment process, other pre-contractual negotiations, or in cases where the employment or service relationship has ceased, as well as volunteers or interns, whether remunerated or not;

iv) Shareholders and persons who are part of the Company's administrative, management or supervisory bodies, including non-executive members.

The person within Chimcomplex SA Borzești at the highest level responsible for implementing policies related to professional conduct and corporate culture is the company's General Director. The same applies to the other companies within the Group.

9.3. Anti-corruption and Fair Competition

9.3.1. Prevention and detection of corruption and bribery

ESRS G1-3

Within the company and in our interactions with business partners, we prohibit and condemn any form of corruption, bribery, fraud, nepotism, abuse of power or blackmail, and we eliminate any personal interest or conflict of interest from the operations we carry out. The company's vision is to communicate these values and principles as efficiently as possible, both internally and externally, in order to prevent non-compliance and to identify solutions through an internal monitoring and control procedure.

At Chimcomplex SA Borzești, we monitor the level of preparedness of all personnel in the field of business ethics, as well as the risks related to conflicts of interest that may arise in the company's activities.

To ensure the monitoring of all situations that could affect ethics and organizational integrity, we have integrated sustainability into our management systems and have implemented a set of values and principles that guide our activities: ethics and integrity, anti-competitive practices, anti-corruption policy.

In our operations, we promote compliance with applicable legal regulations as well as adherence to ethical principles and standards in all aspects of work—from daily interactions with colleagues, clients and business partners, to decision making in important situations.

The Professional Ethics and Business Conduct Code establishes safeguards for preventing money laundering.

Through our employees, representatives and collaborators, we verify the identity of clients and, where necessary, of beneficiaries, applying continuous monitoring of the business relationship based on a risk assessment. Employees are required to immediately report to the National Office for Preventing and Combating Money Laundering any suspicion related to transactions that may involve money laundering or terrorism financing. We provide annual training to staff and implement rules and procedures adapted to the volume and specifics of activities, ensuring the retention of client identification data and transaction records in accordance with legal deadlines. The company ensures that individuals involved in financial decisions and operations are subject to effective monitoring and control systems to guarantee compliance with legal obligations.

As part of Chimcomplex SA Borzești's governance policies, we have also adopted and implemented an **Anti-Corruption Policy**. Through this policy, the company is committed to preventing all forms of corruption and bribery. This policy includes strict rules regarding gifts and hospitality, as well as mechanisms for reporting corruption related incidents.

Furthermore, at Chimcomplex SA Borzești we monitor the level of business ethics training for all personnel and the risks of conflicts of interest that may arise in the activities carried out within the company. To this end, we have committed to conducting **regular training** sessions for employees regarding the Code of Conduct, the **Anti-Corruption Policy** and other ethical aspects.

The anti-competitive practice framework implemented within the company is essential to ensuring a free and fair market, benefiting both consumers and the economy as a whole.

Integrity represents a central pillar of Chimcomplex's governance. In 2025, we ensured **100% coverage with training programs** for all functions identified as being exposed to corruption risks.

During the 2025 financial year, we provided internal training sessions to employees exposed to risks related to the Anti-Corruption Policy. For these risk exposed roles, training is mandatory. In addition to mandatory training, Chimcomplex promoted a culture of prevention by offering voluntary courses to another 45 employees on anti-corruption rules.

The details of the training carried out in 2025 are as follows:

	High-risk functions	Managers	AMSB ¹³
Training Coverage			
Total	31	9	5
Total receiving training	31	9	5
Computer based training	2 hours	2 hours	2 hours
Frequency			
How often training is required	annually	annually	annually
Topics Covered			
Anti-corruption Rules	x	x	x
Anti-corruption Policy	x	x	x

The effectiveness of the control mechanisms and training programs is confirmed by the absence of incidents during the reporting period.

As part of the audit planning process, an evaluation of ESG risks was carried out, as well as an assessment of the impact of these risks on the achievement of business objectives. An audit mission regarding the ESG implementation and reporting process has been included in the multi-annual Audit Plan and is scheduled to be performed starting in 2027, depending on audit planning. The internal audit function is independent from all audited structures and is positioned at a sufficiently high hierarchical level (with functional reporting to the Board of Directors) to ensure its independence and objectivity.

During 2025, no integrity related incidents were recorded at Chimcomplex, and no notifications of this nature were received. There were no reports or allegations related to corruption within the Group during the reporting year.

9.3.2. Confirmed incidents of corruption or bribery

ESRS G1-4

In accordance with the requirements of ESRS G1-4, Chimcomplex SA Borzești has assessed the occurrence of ethical non-compliance events during the 2025 financial year.

Following rigorous internal reviews and monitoring conducted through the control and alert systems (whistleblowing mechanisms), **we confirm that no incidents related to corruption, conflicts of interest, fraud, money laundering or anti-competitive practices occurred in 2025.**

This absence of incidents demonstrates the company's continued commitment to ethics, integrity and information security. Our preventive policies, supported by mandatory training programs, ensure a transparent business environment aligned with the highest standards of professional conduct.

Incident	Status	Summary of Remedial Actions
No incidents	NA	NA

¹³ AMSB = Administrative, Management and Supervisory Bodies

9.4. Supplier Management

9.4.1. Management of relationships with suppliers

ESRS G1-2

Throughout the supply, production and commercialization chain of chemical products, Chimcomplex SA Borzești maintains continuous communication with suppliers and customers to ensure compliance with the applicable national and European legal requirements, as well as with any additional requirements they may have. Across the entire supply chain, activities are carried out in accordance with the following principles: non-discrimination, equal treatment, mutual recognition, transparency, proportionality, efficient use of capital funds, and accountability.

Fair treatment of suppliers is supported by the **Human Rights Policy**, which applies extensively to supplier relationships, thereby ensuring respect for fundamental principles of human rights and human dignity throughout the supply chain.

Supplier relationships are governed by the Integrated Management System implemented at both sites (Onești and Râmnicu Vâlcea). The current process procedure establishes a set of rules and responsibilities regarding the procurement of raw materials, packaging, consumables, technical and industrial equipment, spare parts, and services, to ensure that all purchased products and services comply with the specified legislative, technical, quality, environmental and sustainability requirements.

Approach to Supply Chain Related Risks

To manage and mitigate supply chain risks, Chimcomplex SA Borzești operates on the basis of **implemented procedures (including the Unified Procurement Procedure)** and processes that comply with applicable legislation, are ethical, environmentally friendly, socially responsible and economically efficient.

Chimcomplex strongly supports the national economy by sourcing from local suppliers. Despite the collapse of parts of the Romanian industry and the disappearance of essential factories within the chemical sector's supply chain, the company succeeds in counteracting this decline by reintegrating a significant share of procurement related turnover into the domestic market. This performance highlights Chimcomplex's commitment to supporting local manufacturing in an increasingly challenging economic environment.

Supplier diversification, aimed at reducing supply risks, is part of the company's business strategy. Chimcomplex benefits from **strong local and regional integration within the supply chain**, enabling minimal logistics costs.

Supplier Selection in the Context of Risk Assessment

Understanding the risk associated with a supplier is an important factor in determining whether and how to engage in business with that supplier. The procurement process includes risk analysis across multiple categories: environmental and social, financial banking, legal, and operational. Risk alerts support a preventive approach to risk management. Additionally, we ensure that parties sanctioned by the European Union or international organisations, such as the United Nations, are not accepted as procurement partners.

New suppliers are subject to rigorous assessment prior to initiating collaboration, to identify any associated risks. Existing suppliers, particularly those considered strategic or with a significant impact on our operations, are continuously monitored and evaluated. This ongoing evaluation process enables the proactive identification of potential issues and the timely adoption of preventive or corrective measures, ensuring a secure, responsible and legally and ethically compliant supply chain.

The general procurement risk analysis forms an integral part of the procurement strategy, which is periodically reviewed and presented to the Board of Directors. Through this approach, we ensure that decisions regarding supplier selection and management are aligned with the organisation's strategic objectives and corporate governance standards.

Suppliers are carefully selected based on clearly established criteria for each procurement category and are periodically evaluated through questionnaires, evaluation sheets, and internal and/or external audits. Supplier pre-qualification is a pre-contractual activity through which Chimcomplex SA Borzești gathers information from potential suppliers to assess compliance with internal requirements. The purpose of the pre-qualification process is to assess suppliers before contracting or during the tender stage, ensuring that only suppliers meeting our standards are considered for future collaboration. Following pre-qualification, the Procurement Department, together with business representatives, selects the best suppliers based on predefined commercial, legal, HSSE and technical criteria during the tender process.

Sustainability Considerations

Working together with our suppliers, we develop joint initiatives to continuously reduce carbon emissions in the supply chain and contribute to achieving the commitments of the Paris Agreement.

We are committed to reviewing supply chain policies and processes to include sustainability based selection and evaluation criteria, conducting sustainability audits and assessing sustainability risks in supplier relationships. Chimcomplex has also implemented the Sustainable Procurement Charter, which all suppliers must adhere to, and which is an essential selection and evaluation criterion. In 2025, procurement policies and procedures remained in force without additional modifications throughout the year.

In 2025, we actively and extensively engaged with all company suppliers regarding sustainable procurement practices. All suppliers invited to respond to the “Sustainability Questionnaire” were provided with training and awareness elements to help them understand how to complete it and why Chimcomplex SA Borzești requires this information.

We assume responsibility not only for our products, but also for the entire supply chain.

Main Requirements for Suppliers:

- Integration of sustainability commitments into procurement contracts;
- Use of advanced technologies and raw materials with a reduced carbon footprint;
- Reduction of emissions and waste in the production process;
- Promotion of a safe working environment and respect for human rights;
- Compliance with business ethics.

Status of Sustainable Procurement Objectives for 2025:

- Supplier evaluation through audits and interviews: 7 audits/interviews completed;
- Effective management of raw material costs (maximum 40% of production value) – 42% achieved, including electricity as a raw material cost.

Sustainable procurement is based on the optimal identification and management of economic, social and environmental impacts within the supplier network.

In 2025, driven by the objective of strengthening awareness and adherence to sustainability throughout the entire procurement value chain, Chimcomplex SA Borzești conducted **7 sustainability audits and assessments** with suppliers, covering their approach to environment, social responsibility, labour and human rights (e.g., employee health and safety, working conditions, social dialogue, career management and professional training, child labour, forced labour and human trafficking, diversity, discrimination and harassment, human rights), ethics and the supply chain.

We aim to continuously increase the number of supplier sustainability evaluations through internal assessments and/or EcoVadis.

Preventing Delays in Payments

The policy for preventing delays in payments to suppliers requires the automated verification of invoices and their payment due dates through the company's ERP system, eliminating manual processing of this operation and human errors related to meeting payment deadlines.

9.4.2. Payment practices

ESRS G1-6

According to the contractual provisions regarding payment terms, payments to our suppliers are made based on the agreements concluded individually with each partner, with a standard term of 30 days. We are committed to monitoring and complying with the payment conditions agreed with suppliers.

The average time required to pay an invoice, calculated from the date on which the contractual or statutory payment term begins, is 15 days. Our standard payment terms for the main categories of suppliers depend on the negotiated contract, with a maximum of 30 days, and 88.3% of our payments comply with these standard terms.

There are no legal actions related to delayed payments to suppliers. These indicators reflect the company's financial stability and respect for the commitments undertaken within the supply chain, contributing to a business relationship based on trust and predictability.

APPENDIX:TAXONOMY

10. REPORT IN ACCORDANCE WITH ARTICLE 8 OF REGULATION (EU) 2020/852 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ('THE TAXONOMY REGULATION')

10.1. Introduction

The taxonomy reporting has been prepared at the level of the Chimcomplex group. This section presents the key performance indicators required under Article 8 of the EU Taxonomy, Regulation (EU) 2020/852, and the related delegated regulations.

The information complies with the simplified reporting requirements under art. 8 of the Regulation on taxonomy and art. 10 para. (2) of art. 8 of the Delegated Act (Commission Delegated Regulation (EU) 2021/2178) and subsequent amending acts, Delegated Regulation (EU) 2021/2139 and Delegated Regulation (EU) 2022/1214, Delegated Regulation (EU) 2023/2485 and Delegated Regulation (EU) 2023/2486.

This regulation defines the criteria and standards necessary for classifying sustainable investments, thereby facilitating the allocation of financial resources towards projects and economic activities that contribute to achieving sustainability and environmental protection objectives. The EU Taxonomy is a classification system that establishes six environmental objectives:

- Climate Change Mitigation
- Climate Change Adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy,
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems.

10.2. Article 8 of the Taxonomy Regulation

The Taxonomy Regulation is a key component of the European Commission's action plan to redirect capital flows towards a more sustainable economy and represents an important step toward achieving carbon dioxide emission neutrality by 2050, in line with the EU's objectives, as the Taxonomy is a classification system for sustainable economic activities.

In the following section, Chimcomplex, as a non-financial undertaking, presents the share of turnover, capital expenditures (CAPEX) and operational expenditures (OPEX) for the reporting period 01 January 2025 – 31 December 2025, which are associated with eligible economic activities and activities with alignment potential for the taxonomy.

For alignment, the activities must contribute substantially to one of the environmental objectives and must not cause harm to the other five environmental objectives:

- Climate Change Mitigation
- Climate Change Adaptation
- Sustainable use and protection of water and marine resources
- Transition to a circular economy,
- Pollution prevention and control
- Protection and restoration of biodiversity and ecosystems.

In accordance with Article 8 of the Taxonomy Regulation and Article 10(2) of the Delegated Act (Commission Delegated Regulation (EU) 2021/2178) and its subsequent amendments, the performance of Chimcomplex for the year 2025 is presented below.

10.3. Our results

10.3.1. General overview

Art. 8(2) of the Taxonomy Regulation

The table below presents the proportion of economic activities that are eligible and aligned with the Taxonomy (based on total turnover, capital expenditures (CapEx) and operational expenditures (OpEx) in the financial year 2025.

Chimcomplex		Eligibility – Financial Year 2025		Alignment – Financial Year 2025
KPIs ¹⁴	Total (RON)	Eligible and aligned activities (A1) (%)	Eligible and non-aligned activities (A2) (%)	Non-eligible activities (B) (%)
Turnover	1,109,281,352	0	43.87	56.13
Capital expenditures (CAPEX)	58,641,007	0	68.63	31.37
Operational expenditures (OPEX)	1,042,451,056	0	72.98	27.02

10.3.2. Definitions

An **eligible** economic activity is an activity that corresponds to the description of one of the activities defined in Regulation (EU) 2020/852 and the related delegated regulations, regardless of whether that economic activity meets all the technical screening criteria.

An economic activity is **aligned with the taxonomy** if it meets the following requirements:

- The activity contributes substantially to one of the six environmental objectives by fulfilling the assessment criteria defined for that economic activity;
- The activity does not significantly harm (**DNSH**) any of the other five environmental objectives;
- The activity is carried out in accordance with the **minimum safeguards**, which apply to all economic activities and refer mainly to human rights and social and labour standards;
- The activity complies with the technical screening criteria that have been established by the EU and are listed in the delegated acts.

Eligibility and compliance with the EU Taxonomy must be reported financially, as percentages of a company's total revenues, total capital expenditures (CapEx), and selected operating expenditures (OpEx).

Non-eligible economic activity for the Taxonomy refers to any economic activity that is not described in the delegated acts that supplement the Taxonomy Regulation.

10.4. Description of the activities

We have examined all the economic activities carried out by Chimcomplex to determine which of them are eligible and also aligned in accordance with Annexes I and II of the Climate Delegated Act. Our activities contribute to climate change mitigation.

¹⁴ For the purpose of this report, the turnover, capital and operational expenditures belong to .CHIMCOMPLEX SA BORZESTI.

10.4.1. Eligible economic activities for taxonomy

The main activity of Chimcomplex, according to the CAEN classification, is 2013 – manufacture of other basic inorganic chemicals (production of chlor-alkali and inorganic chlorides) and 2014 – manufacture of other basic organic chemicals.

The largest share in the company's revenues in 2024, according to the CAEN classification, is 2014 – manufacture of other basic organic chemicals, mainly: polyether polyols, oxo-alcohols, alkylamines and other chemical products, including services and technical assistance, and their sale domestically and for export.

The Group's core production is structured across two sites: the chemical platform – Râmnicu Vâlcea Branch and the Onești chemical platform.

In accordance with the reporting requirements for the 2024 financial year, **7 eligible activities** were identified and assessed for compliance for Chimcomplex in accordance with the EU Taxonomy Regulation (2020/852) and its subsequent delegated acts.

The activities **identified as eligible** carried out by Chimcomplex are the activities listed below:

- *Activity 3.13 Manufacture of chlorine;*
- *Activity 3.17 Manufacture of plastics in primary form;*
- *Activity 4.1 Electricity generation using solar photovoltaic technology;*
- *Activity 4.30 High-efficiency co-generation of heat/cool and power from fossil gaseous fuels;*
- *Activity 6.2. Freight rail transport;*
- *Activity 6.6. Freight transport services by road;*
- *Activity 7.2 Renovation of existing buildings.*

Activity 3.13 Manufacture of chlorine

The manufacture of chlorine is carried out at both sites in the Brine Electrolysis installations with ion-exchange membranes and is obtained as the main product alongside Sodium hydroxide (lye) and hydrogen. The phases of the technological process (identical at both sites) are:

- Primary purification of brine
- Polishing filtration of brine
- Secondary purification of brine
- Electrolysis of ultrapure brine in an electrolysis unit consisting of 6 electrolyzers in which, from the aqueous solution of ultrapure NaCl, under the action of electric current, the electrochemical production of chlorine, sodium hydroxide and hydrogen takes place.
- Circulation of catholyte
- Anolyte treatment
- Chlorine cooling
- Chlorine drying
- Compression and distribution of dry gaseous chlorine
- Dechlorination of residual gases
- Hydrogen cooling – compression

In 2025, the Onești site operated mostly with 3 electrolyzers and obtained 45991.655 tons of electrolytic chlorine, while the Râmnicu Vâlcea site, with 5 electrolyzers, obtained 73511.42 tons of electrolytic chlorine.

The electrolytic chlorine was included as a semifinished product in the production of the following finished products: Liquid chlorine, Hydrochloric acid, Sodium hypochlorite, Ferric chloride, Bleaching powder, Propylene glycol, Special polyols, Flexible polyols, Polymeric polyols, Rigid polyols, Pure dichloropropane, Drinking water, Demineralized water.

Activity 3.17 Manufacture of plastics in primary form

Onești site:

Establishment of a new, sustainable polyepoxides unit based on epichlorohydrin synthesis within Chimcomplex S.A.

The POLIEPOXIZI project (resins based on epichlorohydrin) aims to obtain 26,000 t/year of epichlorohydrin, of which approximately 15,000 t/year will be processed into 24,000 t/year of epoxy resins; several types of epoxy resins can be produced, depending on the desired viscosity, density, and epoxy equivalent. Thus, the technological process parameters can be adjusted according to market requirements. The proposed project is highly profitable and is aligned with global concerns—use of renewable resources and the circular economy.

The project consists of six main units. These units are:

1. Hydrochloric acid gas synthesis unit – HCl unit
2. Crude glycerin distillation unit – GLY purification unit
3. Epichlorohydrin synthesis – ECH unit
4. Epoxy resins synthesis – ERP unit
5. Brine purification unit – BPP unit
6. Waste incineration unit – WIP unit

On 06.03.2025, the second procurement procedure for equipment and services for the realization of the HCl gas synthesis installation, an integral part of the project “Establishment of a new production unit of polyepoxides within the company Chimcomplex S.A”, was initiated.

Participation invitations were sent, and announcements in Romanian and English were published in the newspaper and on the Chimcomplex website.

Two offers were received, analyzed, and a minutes of opening the offers was prepared. Following the analysis of the answers received to the clarification requests, in order to comply with the principle of equal treatment, the Committee decided to reject both offers as non-compliant due to the modification of the initial offers after the clarification requests, and decided to restart the procurement procedure. Both bidders were notified of the result of the procedure. This communication was also posted on the Chimcomplex website.

The procurement procedure was resumed on 08.04.2025, with the transmission of participation invitations, and announcements in Romanian and English were published in the newspaper and on the Chimcomplex website.

Two offers were received, analyzed, and a minutes of opening the offers was prepared.

The two offers were evaluated, and the awarding minutes were drawn up. The result of the procedure was communicated to both bidders. In June 2025, a draft contract was sent to the winner.

In May 2025, proof of the start of the investment was sent to the Ministry of Finance.

On 01.09.2025, the first payment request was submitted. In November 2025, clarification requests were received, to which responses were provided in December 2025.

Râmnicu Vâlcea site:

The existing polyol-polyether production installations at the Râmnicu Vâlcea site, whose main technological phases are: raw material dosing; degassing; heating of the reaction mass; propylene oxide dosing; reaction completion; degassing and cooling; storage and conditioning, produced in 2025: 32,073 tons of flexible polyols, 21,114 tons of special polyols, 397 tons of polymeric polyols, 7,125 tons of rigid polyols and 2,000 tons of vegetal polyols.

Activity 4.1 Electricity generation using solar photovoltaic technology

In 2024, projects were submitted under the Modernization Fund (Supporting investments in new electricity generation capacities produced from renewable sources for the project call dedicated to applicants in the private sector, within “Key Program 1” Renewable energy sources and energy storage) for Onești, Râmnicu Vâlcea and Dej (a Chimcomplex working point).

In 2025, the situation evolved as follows:

1. Installation of a photovoltaic plant at Chimcomplex S.A Borzești – Onești: 14 MW for self-consumption without storage

This project was submitted in 2024 for financing through the Modernization Fund program, following the publication of the Applicant’s Guide regarding Supporting investments in new electricity generation capacities produced from renewable sources for self-consumption under the project call for applicants from the private sector, within “Key Program 1” Renewable energy sources and energy storage from the Modernization Fund.

Clarification requests were received in April and May 2025. These requests were answered within the deadline set by the Ministry of Energy. In June 2025, the decision approving the project for financing was received. The documents for pre-contracting were sent on 27.06.2025. On 25.09.2025, the financing contract was signed and the procurement procedure was launched in December 2025 for the Supply of the 14 MW photovoltaic power plant (including design services and related construction-assembly works).

2. Implementation of a photovoltaic power plant within Chimcomplex SA Borzești – Râmnicu Vâlcea: 4.6 MW for self-consumption and 1 MWh storage

This project was submitted in 2024 for financing through the Modernization Fund program, following the publication of the Applicant’s Guide regarding Supporting investments in new electricity generation capacities produced from renewable sources for self-consumption under the project call for applicants from the private sector, within “Key Program 1” Renewable energy sources and energy storage from the Modernization Fund.

In November 2025, the request from the Ministry of Energy to submit the documents for pre-contracting was received. These documents were sent on 11 November 2025, but by the end of 2025 the financing contract had not yet been received from the Ministry.

3. Installation of a photovoltaic plant at Chimcomplex S.A. Borzești – Dej work point 1: 2.1 MW production and 0.5 MWh storage

This project was submitted in 2024 for financing through the Modernization Fund program, following the publication of the Applicant’s Guide regarding Supporting investments in new electricity generation capacities produced from renewable sources for self-consumption under the project call for applicants from the private sector, within “Key Program 1” Renewable energy sources and energy storage from the Modernization Fund. Until the end of 2025, no clarification requests were issued by the Ministry of Energy.

4. Installation of a photovoltaic plant at Chimcomplex S.A. Borzești – Dej work point 2: 29.95 MW for self-consumption and 1 MWh storage

This project was submitted in 2024 for financing through the Modernization Fund program, following the publication of the Applicant’s Guide regarding Supporting investments in new electricity generation capacities produced from renewable sources for self-consumption under the project call for applicants from the private sector, within “Key Program 1” Renewable energy sources and energy storage from the Modernization Fund. In November 2025, clarification requests were issued by the Ministry of Energy, which were answered on 10 December 2025.

5. Installation of a photovoltaic power plant with storage – Chimcomplex S.A. Borzești – Onești

This project was submitted under the Modernization Fund program in **August 2025**, following the publication of the Applicant’s Guide regarding Supporting investments in new electricity generation

capacities produced from renewable sources for self-consumption under the project call for applicants from the private sector, within “Key Program 1” Renewable energy sources and energy storage from the **Modernization Fund, round 2**.

The newly installed solar energy generation capacity is 4.80 MW and includes a planned storage capacity of 0.4 MW. The project is under review at the Ministry of Energy. Until the end of 2025, no clarification requests were received.

6. Installation of a photovoltaic power plant with storage – Chimcomplex S.A. Borzești – Râmnicu Vâlcea

This project was submitted under the Modernization Fund program in August 2025, following the publication of the Applicant’s Guide regarding Supporting investments in new electricity generation capacities produced from renewable sources for self-consumption under the project call for applicants from the private sector, within “Key Program 1” Renewable energy sources and energy storage from the Modernization Fund, round 2.

The newly installed solar energy generation capacity is 4.75 MW and includes a planned storage capacity of 0.4 MW. The project is under review at the Ministry of Energy. Until the end of 2025, no clarification requests were received.

Activity 4.30 High-efficiency co-generation of heat/cool and power from fossil gaseous fuels COGENERATION INSTALLATIONS

The simultaneous production of steam and electricity through cogeneration represents a current and techno-economically validated option for valorizing the primary energy resource (natural gas). The involvement of hydrogen surplus in cogeneration is a beneficial solution for integrating a specific local resource.

At the **Onești site** there are two Cogeneration Units:

Cogeneration I

Commissioning year: 2009

The cogeneration consists of the simultaneous production of electric and thermal energy by burning natural gas in a high-pressure gas turbine and low-pressure natural gas together with hydrogen in the heat recovery boiler.

The main equipment has the following technical characteristics:

- 1 gas turbine, Taurus 70 type, manufactured by Solar, 7.5 MW
- 1 electric generator of 9000 KVA, 6 KV
- 1 steam heat-recovery boiler – Astebo, 25 t/h
- 1 gas compressor – Enerproject type, 2800 Nmc/h, 22 barg, 125 kW_e

Plant capacity:

- Electric energy: 7.38 MW h/h
- Steam: 25 t/h – 16.68 MW
- Hot water: 1.411 MW_{ht}/h
- Raw materials: – natural gas – 3200 m³/h and
- hydrogen – 3000 Nmc/h (caloric equivalent of natural gas – 910 m³/h, part of the 3200 m³/h).

In 2025, Cogeneration I operated depending on needs and produced: 5213 MWh of electric energy and 76,444 Gcal of thermal energy.

Cogeneration II

Commissioning year: 2015

The cogeneration in this installation consists of the simultaneous production of electric and thermal energy by burning natural gas in a high-pressure gas turbine. The main equipment has the following technical characteristics:

- 1 gas turbine (GT) of 7.68 MW, GPB80D, Kawasaki
- 1 electric generator of 9800 KVA, 6.3 KV
- 1 steam heat-recovery boiler – HRSG, 16 t/h, 16 bar, 250°C
- 1 gas compressor type EGSI-S-50/300 WA
- 1 air compressor type ASK40, Kaeser
- Medium- and low-voltage electrical station
- Internal services transformer
- SCADA system for cogeneration plant control.

Plant capacity

- Net power: 7.68 MW at 10°C
- Net capacity: 15.92 t/h / 16 barg / 250°C – 11.7 MW

In 2025, this installation was in conservation.

At the Râmnicu Vâlcea site, two Cogeneration Units were completed and commissioned:

1. High-efficiency cogeneration installation 49 Mwe

The high-efficiency cogeneration installation produces:

- electric energy: minimum 42.39 MWe, maximum 49 MWe;
- thermal energy in the form of steam at 16 bar and 280°C: minimum 68.1 MWth, maximum 69.45 MWth;
- thermal energy in the form of hot water, 14-bar pressure, minimum 70°C, maximum 90°C: the maximum possible recovered from flue-gas residual heat.

The 49 MW high-efficiency cogeneration installation is located outdoors, on isolated reinforced concrete foundations. They are new modular constructions (container-type), ground-floor type, which include the control room, electrical equipment rooms (internal services transformers, power system for CHP supply, medium-voltage station, etc.), changing rooms and sanitary facilities.

The utilities required for the technological process of the 49 MW high-efficiency cogeneration installation are: demineralized water, clarified water, drinking water, instrument air, process air, nitrogen, methane gas. These are supplied from the networks of CHIMCOMPLEX SA Borzești – Râmnicu Vâlcea Branch.

The installation has chimneys for the flue gases generated by the three steam heat-recovery boilers. Each chimney is equipped with a continuous emissions monitoring system.

The thermal energy in the form of steam produced by the 49 MW high-efficiency cogeneration installation is fully consumed internally, in the company's own industrial processes.

The electric energy produced by the 49 MW high-efficiency cogeneration installation is fully consumed internally, in the company's own industrial processes. The cogeneration installation is connected to the main consumer – the 34 MWh Membrane Electrolysis – as well as to the other consumers connected through SRA2 – 7 MWh, SRA3 – 5 MWh, SRA4 – 7 MWh and Station 3 – 2 MWh.

In 2025, the 49 MWh Cogeneration installation produced: 103,024.474 MWh of electric energy and 109,306.3567 Gcal of thermal energy.

2. High-efficiency cogeneration installation 8 Mwe

The 8 MWe high-efficiency cogeneration installation (trigeneration) produces:

- electric energy: max. 8 MWe;
- thermal energy in the form of steam at 13 bar + hot water: 9.5 MWth;
- thermal energy in the form of chilled water at 5°C: 7449 MWh/year;

The trigeneration installation of maximum 8 MWe consists of the following main equipment:

- Gas turbine;
- Electric generator;

- Gas compressor;
- Steam heat-recovery boiler;
- Absorption chiller.

The fuel, namely natural gas and combustion air, are introduced into the combustion chamber where combustion takes place. Before being introduced into the combustion chamber, the air is compressed using a compressor. The flue gases resulting from the combustion chamber are directed into the gas turbine, which they drive. This, in turn, drives the electric generator that produces electric energy. After expansion in the turbine, the flue gases are directed to the heat-recovery boiler, where they are cooled to the exhaust temperature at the chimney using cold water supplied to the boiler. Depending on needs, the heat-recovery boiler produces steam of various parameters, hot water, or both.

In the case of the trigeneration installation, the hot water produced by the heat-recovery boiler is used by an absorption refrigeration installation (chiller) to produce chilled water.

In 2025 the following were produced: 40,690.845 MWh of electric energy; 55,220.1517 Gcal of thermal energy; and 1406 Gf of chilled water.

Activity 6.2. Freight rail transport

Chimcomplex has, as a support activity at both sites, the railway freight transport (raw materials and finished products) on the industrial railways, from and to the point where the trains are taken over by the national railway transport companies, namely to Borzesti Station for the Onești site and to Raureni Station for the Râmnicu Vâlcea site.

On the internal railways we operate diesel-electric locomotives (1 unit only at Onești) and diesel-hydraulic locomotives (2 units) at Onești and (2 units) at Râmnicu Vâlcea.

Activity 6.6. Freight transport services by road;

Chimcomplex has, as a support activity at both sites, the road freight transport (raw materials and finished products), internally and on national roads and highways in Romania, from Chimcomplex (the Onești site or the Râmnicu Vâlcea site) to the customer or supplier.

For carrying out this activity we have in operation:

At Onești: 1 N1 utility vehicle (purchased in 2023) and 1 N3 utility vehicle (purchased in 2016),

At Râmnicu Vâlcea: 1 N3 utility vehicle (purchased in 2022), which in 2025 was used only for internal freight transport.

Activity 7.2 Renovation of existing buildings

During 2025, renovation activities continued at the Tarcau Training Center (expenses covered by Chimcomplex), consisting of construction works, sanitary installations, thermal installations and electrical installations.

10.4.2. Evaluation of activities regarding alignment

The results regarding the alignment of activities with the taxonomy were obtained following the DNSH (Do No Significant Harm) assessments and those regarding compliance with the minimum safeguards for the identified eligible activities.

The results regarding the alignment of activities with the taxonomy were obtained after carrying out the following steps:

- DNSH evaluation for the eligible activities
- Evaluation of compliance with minimum social safeguards
- Climate risk and vulnerability assessment study of the activities.

The DNSH evaluation was prepared and documented in detail in the documents accompanying this report, which are kept in the records of Chimcomplex and can be consulted upon request.

The table below indicates the environmental objective (**Climate change mitigation**) for which the activities qualify as eligible and contains a summary of the alignment assessment.

The table below summarizes the results of a forementioned analyses, thus containing the summary of the alignment evaluation.

				Compliance with the requirements	
Eligible economic activity	Environmental objective	Aligned	Substantial contribution	DNSH	Compliance with minimum social safeguards*
Activity 3.13 Manufacture of chlorine	Climate change mitigation	No	No	-	Yes
	Climate change adaptation		Yes	No	
	Water and marine resources		-	Yes	
	Circular economy		-	N/A	
	Pollution prevention and control		-	Yes	
	Biodiversity and ecosystems		-	Yes	
Activity 3.17 Manufacture of plastics in primary form	Climate change mitigation	No	No	-	Yes
	Climate change adaptation		-	No	
	Water and marine resources		-	Yes	
	Circular economy		-	N/A	
	Pollution prevention and control		-	Yes	
	Biodiversity and ecosystems			Yes	
Activity 4.1 Electricity generation using solar photovoltaic technology	Climate change mitigation	No	Yes	-	Yes
	Climate change adaptation		-	No	
	Water and marine resources		-	N/A	
	Circular economy		-	Yes	
	Pollution prevention and control		-	N/A	
	Biodiversity and ecosystems			Yes	
Activity 4.30 High-efficiency co-generation of heat/cool and power from fossil gaseous fuels	Climate change mitigation	No	No	-	Yes
	Climate change adaptation		-	No	
	Water and marine resources		-	Yes	
	Circular economy		-	N/A	
	Pollution prevention and control		-	Yes	
	Biodiversity and ecosystems			Yes	
Activity 6.2. Freight rail transport	Climate change mitigation	No	No	-	Yes

				Compliance with the requirements	
Eligible economic activity	Environmental objective	Aligned	Substantial contribution	DNSH	Compliance with minimum social safeguards*
	Climate change adaptation		-	No	
	Water and marine resources		-	N/A	
	Circular economy		-	Yes	
	Pollution prevention and control		-	No	
	Biodiversity and ecosystems			N/A	
Activity 6.6. Freight transport services by road	Climate change mitigation	No	No	-	Yes
	Climate change adaptation		-	No	
	Water and marine resources		-	N/A	
	Circular economy		-	Yes	
	Pollution prevention and control		-	Yes	
	Biodiversity and ecosystems			N/A	
Activity 7.2 Renovation of existing buildings.	Climate change mitigation	No	No	-	Yes
	Climate change adaptation		-	No	
	Water and marine resources		-	No	
	Circular economy		-	Yes	
	Pollution prevention and control		-	No	
	Biodiversity and ecosystems			N/A	

Legend

N/A – there are no technical requirements for this objective for the DNSH analysis

10.4.3. Result of verifying the fulfilment of minimum social criteria

Chimcomplex carries out economic activities aligned with the OECD Guidelines for Multinational Enterprises and with **the UN Guiding Principles on Business and Human Rights** (including gender equality and the prohibition of child labor, as well as the principles and rights established in the eight fundamental conventions identified in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the International Bill of Human Rights).

Summary – Fulfilment of minimum social criteria	Results
Commitment to respecting human rights	Yes
Human rights reflected in operational policies and procedures and embedded throughout the organization	Yes
Human rights background check process to identify, prevent and mitigate human rights impacts in supply chain	Yes
Complaints mechanism (including legal rights of action in court)	Yes
External communication on how human rights impacts is addressed	Yes
Identifying and redressing adverse human rights impacts through legitimate processes	Yes
Health and Safety Policy	Yes

Labor Practices Policy		Yes
Policies that establish standards for responsible business conduct.	GDPR - Processing of personal data	Yes
	Anticorruption Policy	
	Warning mechanism/procedure	
	There are a number of safeguards and, in addition, the ESG products and services procurement procedure is under development for alignment with the Corporate Sustainability Due Diligence Directive currently being transposed.	
	Employees have the right to voluntarily organize themselves into trade unions for facilitating collective bargaining, informing and consulting employees, occupational health and safety, etc. Following the employee information process, they did not organize to appoint employee representatives; therefore, we do not have employee representatives.	

Conclusion – Eligibility and alignment assessment

Within Chimcomplex, **7 activities are eligible** under the taxonomy, as they correspond to the description of the activities defined in Regulation (EU) 2020/852 and the related delegated regulations.

Regarding the assessment of the **alignment of activities** with taxonomy, it was found that:

- Only one activity – the Production of electricity using solar photovoltaic technology – contributes substantially to **climate change mitigation**, without harming the other 5 environmental objectives.
- All **6 eligible activities do not cause harm to 4 out of the 5 environmental objectives** (DNSH): Water and marine resources, Circular economy, Pollution prevention and control, Biodiversity and ecosystems. The main reason why the activities do not avoid harming the objective Climate change adaptation is the lack of a climate risk assessment and climate vulnerability study based on global warming scenarios. For the next reporting period, we intend to prepare this study.
- All **7 eligible activities meet the minimum social criteria**.

Therefore, according to the analysis carried out, for the reporting period 01.01.2025 – 31.12.2025, no activity is aligned with the taxonomy in accordance with Art. 17 of Regulation (EU) 2020/852 and its subsequent delegated acts.

10.5. Turnover, CAPEX and OPEX

For Chimcomplex, the total amounts (KPIs) were defined and calculated as follows:

The key performance indicators (“Indicators”) include **Turnover, CapEx and OpEx**. For the 2025 reporting period, the indicators must be disclosed both for taxonomy-eligible/aligned activities and for non-eligible ones.

We determine the taxonomy-eligible indicators in accordance with legal requirements and describe our accounting policy in this regard as follows:

• Turnover

Definition – The share of taxonomy-eligible/aligned economic activities in our total turnover was calculated as the portion of net turnover derived from products and services associated with taxonomy-eligible/aligned economic activities (numerator) divided by the net turnover (denominator), in each case for the financial year **1 January 2025 – 31 December 2025**.

The net turnover is presented in the Financial Statements as at 31.12.2025, in the section Consolidated statement of profit or loss and other comprehensive income for the year ended 31.12.2025.

• CapEx KPI

Definition – The CapEx KPI is defined as taxonomy-eligible/aligned CapEx (numerator) divided by total CapEx.

Total capital expenditures are presented in the Financial Statements as at 31.12.2025, in the section Notes to the individual financial statements for the year ended 31.12.2025, and represent expenses related to property, plant and equipment under construction and advances granted for property, plant and equipment.

• **OpEx KPI**

Definition – The OpEx KPI is defined as taxonomy-eligible/aligned OpEx (numerator) divided by total OpEx.

Total OpEx represents total operating expenses minus: value adjustments for non-current assets and current assets, revaluation expenses for non-current assets, provisions adjustment expenses and other operating expenses.

10.6. KPI indicators of the companies

TURNOVER

Exercițiul financiar	Anul 2025			Criterii privind contribuția substanțială						Criterii aferente principiului de „a nu aduce Significantly Harm” - DNSH) (h)													
Activități economice (1)	Codul (a) (2)	Cifra de afaceri	Proporția din cifra de afaceri, anul 2025 (4)	Atenuarea schimbărilor climatice (5)	Adaptarea la schimbările climatice (6)	Apa (7)	Poluarea (8)	Economia circulară (9)	Biodiversitatea (10)	Atenuarea schimbărilor climatice (11)	Adaptarea la schimbările climatice (12)	Apa (13)	Poluarea (14)	Economia circulară (15)	Biodiversitatea (16)	Garanții minime (17)	Proporția din cifra de afaceri	Categor ia activitat e de facilitar e	Categori a activitate de tranzitie				
		-3															(A.1.) sau eligibilă din punctul de vedere al taxonomiei (A.2.) cifra de afaceri, anul 2025	-19		-20			
Text		RON	%	D: N; N/EL	D: N; N/EL	D: N; N/EL	D: N; N/EL	D: N; N/EL	D: N; N/EL (b) (c)	D/N	D/N	D/N	D/N	D/N	D/N	D/N	%	De facilitare	De tranzitie				
A. ACTIVITĂȚI ELIGIBILE DIN PUNCTUL DE VEDERE AL TAXONOMIEI																							
A.1. Activități durabile din punctul de vedere al mediului (aliniat la taxonomie)																							
Cifra de afaceri a activităților durabile din punctul de vedere al mediului (aliniat la taxonomie) (A.1)		0																					
Din care de facilitare		0	0%	0%	0%	0%	0%	0%	0%	-	-	-	-	-	-	-	0%	De facilitare					
Din care de tranziție		0	0%	0%							-	-	-	-	-	-	0%		De tranziție				
A.2 Activități eligibile din punctul de vedere al taxonomiei, dar care nu sunt durabile din punctul de vedere al mediului (activități nealiniat la taxonomie) (g)																							
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)														
Fabricarea clorului	3.13	28,910,850	2.61%	EL	EL	N/EL	N/EL	N/EL	N/EL														
Fabricarea materialelor plastice în forme primare	3.17	457,768,002	41.27%	EL	EL	N/EL	N/EL	N/EL	N/EL														
Producerea de energie electrică folosind tehnologia solară fotovoltaică	4.1		0%	EL	EL	N/EL	N/EL	N/EL	N/EL														
Cogenerarea de înaltă eficiență a energiei termice pentru încălzire/ răcire și a energiei electrice pe bază de combustibili fosili gazeși	4.30		0%	EL	EL	N/EL	N/EL	N/EL	N/EL														
Transportul feroviar de marfă	6.2		0%	EL	EL	N/EL	N/EL	N/EL	N/EL														
Serviciile de transport rutier de marfă	6.6		0%	EL	EL	N/EL	N/EL	N/EL	N/EL														
Renovarea clădirilor existente	7.2		0%	EL	EL	N/EL	N/EL	N/EL	N/EL														
Cifra de afaceri a activităților eligibile din punctul de vedere al taxonomiei, dar care nu sunt durabile din punctul de vedere al mediului (activități nealiniat la taxonomie) (A.2)		486,678,852	43.87%	EL	N/EL	N/EL	N/EL	N/EL	N/EL													0%	
A. Cifra de afaceri a activităților eligibile din punctul de vedere al taxonomiei (A.1+A.2)		486,678,852	43.87%	EL	N/EL	N/EL	N/EL	N/EL	N/EL													0%	
B. ACTIVITĂȚI NEELIGIBILE DIN PUNCTUL DE VEDERE AL TAXONOMIEI																							
Cifra de afaceri a activităților neeligibile din punctul de vedere al taxonomiei		622,602,500	56.13%																				
TOTAL (A+B)		1,109,281,352	100.00%																				

CAPEX

Exercițiul financiar		Anul 2025		Criterii privind contribuția substanțială						Criterii aferente principiului de „a nu aduce pr										
Activități economice (1)	Co dul (a) (2)	CapEx (3)	Proporți a din CapEx, anul 2024 (4)	Atenuarea schimbărilor climatice (5)	Adaptarea la schimbările climatice (6)	Apa (7)	Poluarea (8)	Economia circulară (9)	Biodiversitatea (10)	Significantly Harm' - DNSH) (h)						Garantii minime (17)	Proporți a din CaPex aliniată la taxonom ie (A.1.) sau eligibilă din punctul de	Categor ia activitat e de facilitar e -19 De	Categor ia activitat e de tranzitie	
										Atenuarea schimbărilor climatice (11)	Adaptarea la schimbările climatice (12)	Apa (13)	Poluarea (14)	Economia circulară (15)	Biodiversitatea (16)					
Text		RON	%	D: N: N/EL	D: N: N/EL	D: N: N/EL	D: N: N/EL	D: N: N/EL	D: N: N/EL	D/N	D/N	D/N	D/N	D/N	D/N	D/N	%	De		
A. ACTIVITĂȚI ELIGIBILE DIN PUNCTUL DE VEDERE AL TAXONOMIEI																				
A.1. Activități durabile din punctul de vedere al mediului (aliniate la taxonomie)																				
CapEx aferente activităților durabile din		0				0%	0%	0%	0%	D	D	D	D	D	D	D	8,7%			
Din care de facilitare		0			0%	0%	0%	0%	0%	D	D	D	D	D	D	D	0,3%	De facilitare		
Din care de tranziție		0								-	-	-	-	-	-	-	0%	De tranzitie		
A.2 Activități eligibile din punctul de vedere al taxonomiei, dar care nu sunt durabile din punctul de vedere al mediului (activități nealiniat la taxonomie) (g)																				
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)											
Fabricarea clorului	3.13	4,875,513	8.31%	EL	EL	N/EL	N/EL	N/EL	N/EL											
Fabricarea materialelor plastice în forme primare	3.17	28,360,983	48.36%	EL	EL	N/EL	N/EL	N/EL	N/EL											
Producerea de energie electrică folosind tehnologia solară fotovoltaică	4.1	514,273	0.88%	EL	EL	N/EL	N/EL	N/EL	N/EL											
Cogenerarea de înaltă eficiență a energiei termice pentru încălzire/ răcire și a energiei electrice pe bază de combustibili fosili gazeoși	4.30	3,466,303	5.91%	EL	EL	N/EL	N/EL	N/EL	N/EL											
Transportul feroviar de marfă	6.2	1,462,510	2.49%	EL	EL	N/EL	N/EL	N/EL	N/EL											
Serviciile de transport rutier de marfă	6.6	-	0.00%	EL	EL	N/EL	N/EL	N/EL	N/EL											
Renovarea clădirilor existente	7.2	1,566,436	2.67%	EL	EL	N/EL	N/EL	N/EL	N/EL											
CapEx aferente activităților eligibile din punctul de vedere al taxonomiei, dar care nu sunt durabile din punctul de vedere al mediului (activități nealiniat la taxonomie) (A.2)		40,246,018	68.63%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										0%	
A. CapEx aferente activităților eligibile din punctul de vedere al taxonomiei (A.1+A.2)		40,246,018	68.63%	EL	N/EL	N/EL	N/EL	N/EL	N/EL										0%	
B. ACTIVITĂȚI NEELIGIBILE DIN PUNCTUL DE VEDERE AL																				
CapEx aferente activităților neeligibile din		18,394,989	31.37%																	
TOTAL		58,641,007	100.00%																	

OPEX

Exercițiul financiar	Anul 2025			Criterii privind contribuția substanțială						Criterii aferente principiului de „a nu aduce prejudicii semnificative” (“Does Not Significantly Harm” - DNSH) (h)													
										Significantly Harm’ - DNSH) (h)													
Activități economice (1)	Codul (a) (2)	OpEx (3)	Proporția din OpEx, anul 2024 (4)	Atenuarea schimbărilor climatice (5)	Adaptarea la schimbările climatice (6)	Apa (7)	Poluarea (8)	Economia circulară (9)	Biodiversitatea (10)	Atenuarea schimbărilor climatice (11)	Adaptarea la schimbările climatice (12)	Apa (13)	Poluarea (14)	Economia circulară (15)	Biodiversitatea (16)	Garantii minime (17)	Proporția din OpEx aliniată la taxonomiile (A.1.) sau eligibilă din	Categoria activitate de facilitare -19	Categoria activitate de tranziție -20				
Text		RON	%	D; N; N/EL (b)(c)	D; N; N/EL (b)(c)	D; N; N/EL (b)(c)	D; N; N/EL (b)(c)	D; N; N/EL (b)(c)	D; N; N/EL (b)(c)	D/N	D/N	D/N	D/N	D/N	D/N	D/N	%	De facilitare	De tranziție				
A. ACTIVITĂȚI ELIGIBILE DIN PUNCTUL DE VEDERE AL TAXONOMIEI																							
A.1. Activități durabile din punctul de vedere al mediului (aliniat la taxonomie)																							
OpEx aferente activităților durabile din punctul de vedere al mediului (aliniat la taxonomie) (A.1)					0%	0%	0%	0%	0%	D	D	D	D	D	D	D	1,12%						
Din care de facilitare		0	0%	0%	0%	0%	0%	0%	0%	D	D	D	D	D	D	D	0,0025%	De facilitare					
Din care de tranziție										-	-	-	-	-	-	-	0%		De tranziție				
A.2 Activități eligibile din punctul de vedere al taxonomiei, dar care nu sunt durabile din punctul de vedere al mediului (activități nealiniat la taxonomie) (g)																							
				EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)	EL; N/EL (f)														
Fabricarea clorului	3.13	16,070,511	1.54%	EL	N/EL	N/EL	N/EL	N/EL	N/EL														
Fabricarea materialelor plastice în forme primare	3.17	567,111,282	54.40%	EL	N/EL	N/EL	N/EL	N/EL	N/EL														
Producerea de energie electrică folosind tehnologia solară fotovoltaică	4.1	-	0.00%	EL	N/EL	N/EL	N/EL	N/EL	N/EL														
Cogenerarea de înaltă eficiență a energiei termice pentru încălzire/ răcire și a energiei electrice pe bază de combustibili fosili gazoși	4.30	167,620,198	16.08%	EL	N/EL	N/EL	N/EL	N/EL	N/EL														
Transportul feroviar de marfă	6.2	9,839,566	0.94%	EL	N/EL	N/EL	N/EL	N/EL	N/EL														
Serviciile de transport rutier de marfă	6.6	131,184	0.01%	EL	N/EL	N/EL	N/EL	N/EL	N/EL														
OpEx aferente activităților eligibile din punctul de vedere al taxonomiei, dar care nu sunt durabile din punctul de vedere al mediului (activități nealiniat la taxonomie) (A.2)		760,772,740	72.98%	EL	N/EL	N/EL	N/EL	N/EL	N/EL											0%			
A. OpEx aferente activităților eligibile din punctul de vedere al taxonomiei (A.1+A.2)		760,772,740	72.98%	EL	N/EL	N/EL	N/EL	N/EL	N/EL											0%			
B. ACTIVITĂȚI NEELIGIBILE DIN PUNCTUL DE VEDERE AL TAXONOMIEI																							
OpEx aferente activităților neeligibile din punctul de vedere al taxonomiei		281,678,315	27.02%																				
TOTAL		1,042,451,056	100.00%																				

LIMITED ASSURANCE REPORT
of the Independent Auditor on the Sustainability Report - Consolidated
for the financial year 2025
(free translation)

To the shareholders of Chimcomplex S.A. Borzesti

Conclusion of limited assurance

We conducted a limited assurance engagement on the Consolidated Sustainability Report ("*Consolidated Sustainability Reporting*") included in the annual report of Chimcomplex S.A. Borzesti (the "*Company*") together with its subsidiaries (the "*Group*"), as of December 31, 2025 and for the period from January 1, 2025 to December 31, 2025, prepared by the Company, with registered office in Strada Industriilor, nr 3, Onesti, Bacau County, Romania identified by the unique registration code 960322.

Based on the procedures we have carried out and the evidence we have obtained, we have not become aware of any aspect that would lead us to consider that the Group's consolidated sustainability reporting as at 31 December 2025 and for the period from 1 January 2025 to 31 December 2025 is not prepared, in all material respects, in accordance with the applicable legislative sustainability reporting framework set out in *the Order of the Minister of Public Finance no. 2844/2016, Chapter 7¹, sections 7¹.3 and 7¹.4*, including:

- compliance with the European Sustainability Reporting Standards ("*ESRS*"), including the fact that the process carried out by the Group to identify the information presented in the sustainability reporting (referred to as the "*Process*") is in accordance with the description set out in Chapter 1 included in the consolidated sustainability reporting, and
- compliance of the Taxonomy disclosures, detailed in Chapter 10 of the Enhanced Sustainability Reporting, with the applicable reporting requirements of Article 8 of Regulation (EU) No 852/2020 (the "*Taxonomy Regulation*").

Basis of the assurance conclusion

We conducted our limited assurance engagement in accordance with ISAE 3000 (Revised) "*Assurance engagements other than audits or reviews of historical financial information*".

Our responsibilities under this standard are detailed in the "*Auditor's Responsibilities*" section of our report.

We are independent from the Group in accordance with *the International Code of Ethics for Professional Accountants (including the International Standards on Independence)* issued by the Council for International Ethical Standards for Accountants (IESBA Code), and the other relevant ethical requirements in Romania, including Law no. 162/2017 as amended, for our mission of ensuring sustainability reporting, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code.

Our firm applies *the International Standard on Quality Management 1* and, consequently, maintains an extensive quality management system that includes documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We consider that the evidence we have obtained is sufficient and adequate to provide a basis for our conclusion.

Emphasis of matters

We draw attention to the information presented in Chapter I, point 1 "*General basis for the preparation of the sustainability report*" of the consolidated sustainability reporting, which describes the uncertainties and limitations encountered by the Group in the general context of the first application of the provisions *of the Order of the Minister of Public Finance no. 2844/2016, Chapter 7¹, sections 7¹.3 and 7¹.4* and, specifically, the difficulties encountered in the financial year 2025 in collecting the information necessary for the publication of certain data points identified in the same chapter. Our conclusion is not altered on this point.

Other aspects

The sustainability reporting for 2025 was prepared by the Group in the context of the first application of the provisions of the Order of the Minister of Public Finance 2844/2016, Chapter 7¹, sections 7¹.3 and 7¹.4, a context characterized by uncertainties regarding the interpretation of laws and regulations, the use of material estimates, the absence of practices and frameworks established in particular for the assessment of double-materiality, as well as a system of internal control in the course of implementation. This allows us to understand the impact of the Group's activity on sustainability issues, as well as how these aspects influence the development of the Group's business, its performance and position. Sustainability issues include environmental, social and corporate governance issues.

Responsibilities for sustainability reporting - strengthened

The Group Directors are responsible for designing, implementing and maintaining a process for identifying the information included in sustainability reporting, in accordance with the ESRS, as well as for presenting this process in Chapter 1 of Sustainability Reporting.

This responsibility includes:

- understanding the context in which the Group's activities and business relationships are carried out and developing an understanding of the affected stakeholders;
- identifying current and potential impacts (both negative and positive) related to sustainability issues, as well as risks and opportunities that affect or are expected to affect the entity's financial position, financial performance, cash flows, access to financing or cost of capital in the short, medium or long term;
- assessing the extent to which the impacts, risks and opportunities identified in relation to sustainability issues are significant, by selecting and applying appropriate thresholds; And
- developing methodologies and formulating assumptions that are reasonable in the given circumstances.

The Group directors are also responsible for preparing the consolidated sustainability report, in accordance with the sustainability reporting framework provided by law, including:

- compliance with the European Sustainability Reporting Standards (ESRS);
- the preparation of Taxonomy disclosures in Chapter 10 of the Consolidated Sustainability Reporting in accordance with Article 8 of Regulation (EU) No 852/2020 (the 'Taxonomy Regulation');
- designing, implementing and maintaining those internal controls deemed necessary to enable sustainability reporting without material misstatement, either due to fraud or error; And
- selecting and applying appropriate sustainability reporting methods, as well as making assumptions and estimates about individual sustainability disclosures that are reasonable in the given circumstances.

The persons responsible for governance are responsible for overseeing the sustainability reporting process at group level.

Inherent limitations in the preparation of the sustainability report

In reporting forecasted information, in accordance with the European Sustainability Reporting Standards (ESRS), the Administrators must prepare this forecast information based on assumptions presented regarding events that may occur in the future and possible future actions of the Group. The actual outcome is likely to be different, as anticipated events do not always occur as expected.

In determining disclosures in consolidated sustainability reporting, the Administrators shall interpret undefined legal terms and other terms. These undefined legal terms and other terms may be interpreted differently, including as regards the legal conformity of their interpretation, and are therefore subject to uncertainty.

Auditor's responsibilities

Our objectives are to plan and carry out the assurance engagement in such a way as to obtain limited assurance on the extent to which the enhanced sustainability reporting is free from material misstatement, caused by either fraud or error, and to issue a limited assurance report that includes our conclusion.

Misstatements may be caused by either fraud or error and are considered material if it can reasonably be expected that they, individually or cumulatively, will influence user decisions taken on the basis of consolidated sustainability reporting as a whole.

As part of a limited assurance engagement under ISAE 3000 (Revised), we exercise professional judgment and maintain professional skepticism throughout the engagement.

The procedures in a limited assurance engagement differ in nature and timing and are more restricted than those in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is significantly lower than the assurance that would have been obtained if a reasonable assurance engagement had been conducted.

Our responsibilities for enhanced sustainability reporting, in connection with the process, include:

- Obtaining an understanding of the process, but not for the purpose of drawing a conclusion on its effectiveness, including the outcome of the process;
- Design and carry out procedures to assess whether the process is consistent with the Group's description of the process as set out in Chapter 1 in the Consolidated Sustainability Reporting.

Our other responsibilities in relation to enhanced sustainability reporting include:

- Obtaining an understanding of the Group's control environment, processes and information systems relevant to the preparation of sustainability reporting, but without evaluating the design of certain control activities, without obtaining evidence of their implementation or testing their operational effectiveness;
- Identification of information presentations in which material misstatements are likely to occur, caused by either fraud or error;
- Design and carry out procedures in response to disclosures in enhanced sustainability reporting, where material misstatements are likely to occur. The risk of not detecting material misrepresentation caused by fraud is higher than in the case of error, as fraud may involve complicity, falsification, intentional omissions, misrepresentation or circumvention of internal control.

Summary of the activity performed

A limited assurance engagement involves carrying out procedures to obtain evidence of enhanced sustainability reporting.

The nature, timing and extent of the procedures selected depend on professional judgement, including the identification of disclosures where material misstatements, caused by either fraud or error, are likely to occur in the enhanced sustainability reporting.

In carrying out our limited assurance mission, with respect to the Process, we:

- I gained an understanding of the process by:
 - conducting interviews to understand the sources of information used by management (e.g. stakeholder agreements, business plans and strategy documents); And
 - inspecting/examining the Group's internal documentation relating to its process; And
- We have assessed whether the evidence obtained as a result of our proceedings on the Panel process is consistent with the description of the process presented in Chapter 1.

In carrying out our limited assurance mission, with respect to enhanced sustainability reporting, we:

- We have gained an understanding of the Group's reporting processes relevant to the preparation of consolidated sustainability reporting;
- We have assessed whether the material information obtained through the process of identifying the information required to be disclosed in the sustainability reporting is included in the consolidated sustainability reporting;
- We assessed whether the structure and presentation of sustainability reporting are in line with the European Sustainability Reporting Standards (ESRS);
- We conducted interviews of relevant staff and analytical procedures on selected disclosures from the enhanced sustainability reporting;
- We have carried out substantive procedures based on a sample of selected disclosures from the consolidated sustainability reporting;
- We obtained evidence on the methods of making significant estimates and forecasted information and on

the way in which these methods were applied;

- We have gained an understanding of the process of identifying Taxonomy-eligible economic activities aligned with the Taxonomy and the corresponding disclosures from the consolidated sustainability reporting.
- Based on a selection, we compared information from the sustainability report with the corresponding presentations in the consolidated financial statements.

On behalf of: PKF Finconta SRL

Grigore Street, no. 37, Sector 1, Bucharest

Registered with the Authority for Public Supervision of the Statutory Audit Activity under the number FA32

Audit partner name: Florentina Susnea

Registered with the Authority for Public Oversight of the Statutory Audit Activity under number AF433

Bucharest, April 29, 2026

**ADMINISTRATORS' REPORT
REGARDING THE COMPANY'S ACTIVITY
CHIMCOMPLEX SA BORZEȘTI
IN 2025**

Drawn up in accordance with the provisions of Law no. 24/2017 on issuers of financial instruments and market operations, republished and Annex no. 15 of the ASF Regulation no. 5/2018 on issuers of financial instruments and market operations and the Bucharest Stock Exchange Code,

based on the individual financial statements prepared in accordance with the International Financial Reporting Standards ("IFRS") adopted by the European Union, the individual financial statements prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 as subsequently amended ("OMFP no. 2844/2016")

CUI RO960322, J1991000493044IBAN RO39CECEB00030RON1670888 / CEC Bank SA Victoria Branch



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1. IDENTIFICATION DATA OF SC CHIMCOMPLEX SA BORZEȘTI

Name of the company: CHIMCOMPLEX S.A. BORZEȘTI

Registered office : Onești, 3 Industriilor Street, Bacău County

Phone: 0234/302100

Fax: 0234/302102

Unique registration code: RO 960322

No. of order in the Trade Register: J1991000493044

LEI Code : 549300FCIHJZOG56WD36

The market on which the issued securities are traded: Bucharest Stock Exchange -

- **Standard Category:** CRC Symbol

Object of activity: Manufacture of other basic inorganic chemicals

Share capital subscribed and paid up according to the Trade Register: 304,907,851 lei

The main characteristics of the securities issued by the company:

the share capital is divided into 304,907,851 shares with a nominal value of RON 1/share

2. SHAREHOLDING STRUCTURE

CHIMCOMPLEX S.A. BORZEȘTI is a Romanian legal entity, a joint-stock company of the open company type. The registered office is in Onești, Industriilor Street no. 3, Bacău county.

The company is listed on the Bucharest Stock Exchange, on the regulated market, Standard Category, CRC symbol starting with 17.01.2022.

From 21.07.2015 to 17.01.2022, the company CHIMCOMPLEX SA BORZEȘTI was listed on the Alternative Trading System, ATS Listed Financial Instruments Section, Capital Securities Sector, Shares Category, CHOB Symbol.

The shareholding structure is as follows:

Shareholders	December 31, 2025		December 31, 2024	
	Number Actions	%	Number Actions	%
C.R.C. Alchemy Holding B.V.	257.659.878	84,5041%	258.129.743	84,6583%
The Romanian State through A.A.A.S.	27.305.181	8,9552%	27.305.181	8,9552%
Legal entities	14.874.161	4,8784%	14.409.398	4,7258%
Individuals	5.068.631	1,6623%	5.063.529	1,6607%
TOTAL	304.907.851	100%	304.907.851	100%

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3. COMPANY OVERVIEW

The commercial company CHIMCOMPLEX was established in 1990, based on the Government Decision no. 1200 of 12.11.1990, by division from the Borzești Petrochemical Plant and the full takeover of the patrimony of the Borzești Chemical Plant.

On March 15, 1991, it was organized as a commercial company with full state capital and registered with the Trade Register Office under no. J04/493/1991. In 2025, a new certificate with registration number J1991000493044 was issued.

The company was privatized in 2003 by signing the share sale-purchase agreement on June 9, A2 IMPEX SRL Ploiesti taking over from APAPS (AAAS) 94.7465% of the company's share capital on that date.

Stefan Vuza owns 91.339% of the shares of C.R.C. IMPEX CHEMICALS SRL, which owns 100% of the shares of CRC ZEUS HOLDING BV, which owns 100% of the shares of CRC ALCHEMY HOLDING BV, which holds 84.7763% of the shares of CHIMCOMPLEX SA Borzești

The registered office is in Onești, Industriilor Street no. 3, Bacău county.

CHIMCOMPLEX SA BORZEȘTI is a company listed on the Bucharest Stock Exchange, on the regulated market, Standard Category, CRC Symbol, starting with 17.01.2022.

The company CHIMCOMPLEX SA Borzești is organized and operates according to the statute and based on Law no. 31/1991 republished, in compliance with the Law on the Capital Market no. 297/2004 and the Law on Issuers no. 24/2017.

The company has a branch and six work points, namely:

Branch:

- Chimcomplex SA Borzești Râmnicu Vâlcea Branch, headquartered in Râmnicu Vâlcea Municipality, Uzinei Street no. 1, Vâlcea county;

Work points:

- ✓ Work point in Cazaci village, Tarcău commune, Neamt county;
- ✓ Work point in Pitesti Municipality, 7 Caminelor Street, Arges County;
- ✓ Work point in Dej, 63 Bistritei Street (room no. 1), Cluj County;
- ✓ Bucharest Work Point, 44 Ficusului Blvd., Bucharest Municipality, Sector 1;
- ✓ Tarcău Fish Complex working point located in the village of Cazaci, Tarcău commune, Neamt county;
- ✓ Bucharest Sector 1, FREE PRESS Square, No. 3-5, City Gate South Tower, 17th Floor.

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3.1. Mission, vision, values

The mission of the management from the highest level to that of the employees of Chimcomplex SA is to offer high-performance products based on new technologies, in order to fully satisfy customers, promoting a sustainable and sustainable development with a focus on social responsibility and environmentally friendly, while taking into account the interest of its shareholders.

In the assumed vision of the company's management, it is essential to develop products and methods resulting from its own research activity, thus aiming to expand into complementary areas, with high growth potential, which ensure the superior capitalization of the research and development resources and its technological base.

Also, SC Chimcomplex SA assumes responsibility for everything it produces, in full compliance with the law, with customers and with other stakeholders.

The values that permanently define and shape the company's identity and organizational culture are:

Creativity	We are innovative and seek to apply the latest technologies and the most appropriate solutions every time;
Business ethics	It forms the foundation of our business relationships, based on honesty, integrity, communication and mutual trust;
Social responsibility	We consider our employees as one of the most important resources and we seek to motivate them and ensure them the best working conditions as well as continuous training;
Environmental protection	We act responsibly to protect the environment, both by promoting efficient products and by selective collection and recycling measures ensured in production sites;
Adaptability	We are constantly adapting to market demands, looking for and discovering new opportunities, but constantly remaining focused on the needs and expectations of shareholders.

3.2. Description of the company's core business

The main activity of Chimcomplex, according to the NACE coding, is 2013 - the manufacture of other basic inorganic chemicals (production of chlorosodics and inorganic chlorides) and 2014 - the manufacture of other basic organic chemicals. The largest share in the company's revenue in 2024, according to NACE coding, is 2014 - the manufacture of other basic organic chemicals, mainly: polyols-polyethers, oxoalcohols, alkylamines and other chemical products, including services and technical assistance and their domestic and export marketing.

The main products manufactured by Chimcomplex SA Borzești are:

- Macromolecular products:** polyols-polyethers for polyurethane foams;
- Chlorosodium Products:** Caustic Soda 50% Solution, Caustic Soda Flakes, Technical Sodium Hypochlorite, Hydrochloric Acid Synthesis, Liquid Chlorine, Bottled Liquid Chlorine;
- Organic synthetic products:** propylene oxide, propylene glycol, oxo – alcohols, isopropylamine, methylamines;
- Inorganic chlorides:** calcium chloride solution, calcium chloride technique, lime chloride, ferric chloride;
- Other products:** demineralized water, sulfuric acid, ammonia water, chlorcholine chloride.

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3.3. Description of any significant merger or reorganisation of the company, subsidiaries or controlled companies during the financial year

The group of companies within which CHIMCOMPLEX SA is the parent company consists of: Greencomplex SRL, A5 Invest SRL, Sistemplast SA, Logiserv SRL, CRC Worldtrade SRL and A6 IMPEX SA, these being mainly service providers with the aim of streamlining activities.

In 2025, there were no liquidations, mergers or reorganizations within the group.

3.4. Events with a significant impact on the functioning of society

The year 2025 was marked by economic and geopolitical fluctuations, which influenced the demand and prices of raw materials. The European market for caustic soda and polyols has experienced high volatility, and competition with Asian manufacturers has put pressure on profit margins.

The alignment of production on profitable segments of the portfolio, such as polyols and chlorosodium products, has provided our company with options for diversification and optimization of resources.

European production of caustic soda will remain largely stable without significant changes in production. Uncertainty remains regarding the price level of energy and natural gas, which puts pressure on the cost of production, significantly reducing producers' margins.

The European polyether polyol market is facing challenges because although China's domestic market is relatively saturated, it can absorb excess capacity by expanding exports. Chinese polyether polyol suppliers hold a certain market share internationally due to their price advantage. With high production costs, European polyether polyols are not competitive in export markets. As a result, European suppliers cannot expand their businesses through price competition, like their Chinese counterparts.

Despite the difficulties arising in the European and non-European markets, the Chimcomplex team aligned the sales strategy with market conditions, implementing cost optimization measures.

3.5. Description of the main results of the evaluation of the company's activity

3.5.1. Elements of overall assessment

The structure of the main indicators achieved is as follows:

Indicators	Year 2025	Year 2024	Differences	%
economic and financial	thousands lei	thousands lei	thousands lei	
1	3	2	4 = 3 - 2	5=4/2*100
Turnover	1.063.137	1.495.532	-432.395	-28,91
Total revenue	1.182.682	1.551.489	-368.807	-23,77
- operating income	1.168.860	1.538.469	-369.609	-24,02
- financial income	13.822	13.020	802	6,16
Total expenditure	1.402.837	1.531.239	-128.401	-8,39
- operating expenses	1.291.794	1.480.315	-188.521	-12,74
- financial expenses	111.044	50.924	60.120	118,06
Gross result	-220.155	20.250	-240.405	*
- operating result	-122.934	58.154	-181.088	*
- financial result	-97.221	-37.904	-59.317	*
Corporate income tax expenses	9.606	11.341	-1.736	-15,31
Deferred tax revenue	-14.956	4.427	-19.383	*
Net result	-214.805	4.481	-219.286	*

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The company's financial results in 2025, compared to 2024:

➤ **The turnover** decreased by approximately 29% and was achieved in 2025 in a proportion of 92% of the revenues from the sale of finished products, the difference of 8% being represented by revenues from licensed distribution activities, electricity supply, services and rentals.

Europe's energy crisis has escalated, leading to increases in prices and production costs relative to market prices, which has forced many factories to close due to the inability to afford high energy costs. This problem has not been fundamentally solved in the year 2025. Instead, it has worsened. Rising inflation affects consumers' purchasing power, creating more uncertainties in the market.

➤ **Total revenues** in 2025 totaled 1,182,682 thousand lei, of which 1,168,860 thousand lei were operating revenues and 13,822 thousand lei were financial revenues.

➤ **The total expenses** recorded in 2025 were 1,402,837 thousand lei, of which 1,291,794 thousand lei operating expenses 111,044 thousand lei financial expenses.

➤ **The operating result** was a loss of RON 122,934 thousand in 2025, compared to a profit of RON 58,154 thousand in 2024, mostly caused by the negative evolution of sales prices as a result of the pressure of non-EU imports. Chimcomplex's price declines in the market were cautious, sacrificing sales volumes pending the resettlement measures on fair competition based on the real cost of production.

➤ **The financial result** in 2025 shows a financial loss of RON 97,221 thousand, most of this loss derives from the adjustment of the value of the stake held in A6 Impex SA of RON 51,779 thousand and from negative exchange rate differences of RON 23,762 thousand.

➤ **The gross result** as of December 31, 2025 was a loss of RON 220,155 thousand, compared to 2024 when a gross profit of RON 20,250 thousand was obtained.

3.5.2. Market share held by the company

On the domestic market, the company holds, by product categories, the following market shares:

Chlorodics: between 60% - 79%

Inorganic chlorides: between 45% - 55%

Oxo-alcohols: 10%

Polyols: 40%

MPG: 5%

On the relevant foreign markets (Turkey, Bulgaria, Hungary, Greece, Poland, Czech Republic, Slovakia) Chimcomplex holds, by product categories, the following market shares:

Chlorodics: between 20% - 55%

Inorganic chlorides: 25 - 30%

Polyols: 20%

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ISO 9001
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Certification



ISO 14001
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Certification



HACCP
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Certification



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3.6. Assessment of the company's technical level

Description of the main products made and/or services provided:

Borzești:

Chlorosodium products: caustic soda solution and flakes, liquid chlorine, hydrochloric acid, sodium hypochlorite;

Inorganic chlorides: ferric chloride, calcium chloride, lime chloride;

Alkylamines: methylamines, isopropylamine;

Other products: chlorocholine chloride.

Brief overview of the main manufactured products:

Chlorosodium products

Caustic soda solution is used in the chemical industry in the manufacture of soaps, detergents, chemical fertilizers, bleaching agents and in the regeneration of ion exchangers, in the petrochemical industry in the refining of petroleum products, in the wood industry in the manufacture of cellulose, in the textile industry in the manufacture of cellofiber and viscose, in the sugar industry, in the oil industry for their purification of free fatty acids, in the metallurgical industry, in water treatment. Also, caustic soda in all its forms is found in the rubber regeneration process, in the drying and dechlorination of gases and in the process of manufacturing cellulose fibers through the "viscose" process.

Solid caustic soda (block, flakes, pearls) is in demand on the market due to the advantages it presents to users: lower storage costs, easier and more precise dosing, qualities that recommend the product for use in the pharmaceutical, cosmetics, detergents and other fields of fine synthesis.

Liquid chlorine is used in the chemical industry for organic and inorganic syntheses, in the manufacture of chlor-rubber, in the manufacture of plastics, in the synthesis of dyes, pesticides, in the pharmaceutical industry, in the pulp and paper industry as a bleach, in the textile industry, in the chlorination of water.

Hydrochloric acid is used in the chemical industry in the manufacture of inorganic salts, fertilizers, resins and dyes, in the pharmaceutical industry, in the metallurgical industry in pickling and degreasing, in the sugar industry, in the regeneration of ion exchange resins in water demineralization stations.

Sodium hypochlorite is used as a bleaching agent for textiles, pulp and paper, in the manufacture of cleaning products, detergents, in the oxidation processes of organic products, in oil refining, in water disinfection and sterilization of sanitary facilities.

Inorganic chlorides

Ferric chloride is used as a dephosphorizer and coagulant in the treatment and purification of potable, wastewater and industrial water, in the treatment of metal surfaces, in the electronics industry in the manufacture of integrated circuits, in chemical polishing and in the electroplating of stainless steels, as a pigment for the decoration of ceramic objects.

Calcium chloride is used as a de-icing agent in winter road maintenance, as an anti-dust agent on unpaved roads, in the mining industry (dust control in mining, addition to drilling mud), in the transport and storage of ores in winter as an anti-freezing agent, as a refrigerant in refrigeration technology, as an additive in the food industry.

Lime chloride is used in public hygiene as a deodorizing and disinfectant agent, in the pulp and paper industry as a bleach, in the textile industry, in water treatment.

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Alkylamine

Monomethylamine is used in organic syntheses, to obtain insecticides, solvents, medicines, anionic detergents, emulsifiers, dyes, polymers and polymerization catalysts, vulcanization accelerators, photographic substances.

Dimethylamine is used in organic syntheses, to obtain emulsifiers, corrosion inhibitors, insectofungicides, solvents, drugs, ion exchangers, chemical fibers, polymers and polymerization catalysts, vulcanization accelerators and photographic substances.

Trimethylamine is used in organic syntheses, to obtain quaternary ammonium salts, choline hydrochloride, emulsifiers, insectofungicides, solvents, drugs, ion exchangers, dyes, detergents, photographic substances.

Isopropylamine is used as a corrosion inhibitor, in the manufacture of dyes, in the manufacture of pharmaceuticals and pesticides.

Chlorocholine chloride – is a product that is used as a plant growth stimulator.

Vâlcea Branch:

In addition to chlorosodium products: caustic soda, flakes and solution, liquid chlorine, hydrochloric acid, sodium hypochlorite, the branch also obtains:

Macromolecular products

Polyether-polyols are used in the synthesis of unsaturated epoxy polyurethane resins, elastomers, adhesives, defoamers, in the manufacture of lubricants and brake fluids. Their most important use is the manufacture of flexible or rigid polyurethane foams. Polyurethane foams are obtained through a block or linear foaming process.

They are used in the furniture industry for tapestries, in the automotive industry for various landmarks (dashboard, steering wheel), car tapestries. They are also used for thermal insulation at low temperatures (refrigerators, cold rooms). Polyurethane foams are used to obtain the foam core for sandwich panels.

Organic synthetic products

Propylene oxide is used in the manufacture of: polyether-polyols for polyurethanes, propylene glycol, glycol ethers, special chemicals, brake fluid, fire-extinguishing agents, synthetic lubricants in the field of oil drilling, etc.

Propylene glycol is mainly used in obtaining antifreeze, polyethers, polyols, defoamers; the paints, varnishes industry, as a solvent for obtaining printing paint and laundry detergents, as a plasticizer to improve the processing capacity of plastics, in the cosmetic and pharmaceutical industry.

Oxo – alcohols: -octanol is used in the manufacture of plasticizers; in the manufacture of synthetic lubricants; in the manufacture of surfactants and defoamers; as a solvent for animal fats, vegetable oils and minerals; as a moistening and dispersing agent for textiles;

Isobutanol and normalbutanol are used in: solvents in the industry of varnishes based on denitrocellulose and alkyd resins; solvent for the manufacture of artificial leather; extraction agent for oils, medicines, perfumes; raw material for the manufacture of hormones, vitamins; solvent for oven-drying varnishes based on urea and phenolic resins.

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3.6.1. Main sales markets, share of the main products in these markets in 2024 and distribution methods

The company capitalizes on 65% of its turnover on the export market and on the intra-community market.

The sale of products is done by the method of direct delivery to end users (consumers) or by the method of selective distribution to trading firms, specialized in the distribution of chemical products, which in turn sell to end users. Carrying out sales through the second method ensures the logistical conditions (warehouses, means of transport, in accordance with the legislation in force, which regulates the sale of chemical products, including dangerous chemicals), helps to reduce the costs of selling products on markets in more distant geographical areas, advance payment, prospecting and promotion of products (depending on the market).

3.6.2. Share of each product category in the company's turnover for the last three years

Revenue from the sale of products	2025	2024	2023
chlorosodium	43,7	36,4	46,5
Polyols - Polyethers	44,6	44,6	48,9
oxo-alcohols	3,7	14,8	0,4
Other income	8,1	4,1	4,2

The conditions in the oxo-alcohols market with a wide availability of unjustifiably cheap imports from non-EU countries led to the maintenance of the decision to temporarily stop production taken in the first part of the year by Chimcomplex.

For chlorosodium products, in order to limit the negative effects of the devaluation of the US dollar in which a significant part of exports are contracted, it was decided to reduce the quantities delivered to the contractual minimums.

The value of the merchandise production achieved in 2025, compared to 2024, broken down by production sections, is presented as follows:

Location	Year 2025	%	Year 2024	%	Year 2023	%
	VPM (thousand lei)		VPM (thousand lei)		VPM (thousand lei)	
Borzești	256.193	25%	289.388	20%	374.548	28%
Soda M	127.728	13%	147.031	10%	194.291	14%
Chlorine	90.346	9%	119.585	8%	133.524	10%
Organic	14.412	1%	8.071	1%	29.651	2%
Inorganic chlorides	23.707	2%	14.701	1%	17.082	1%
Rm. Vâlcea Branch	765.352	75%	1.169.442	80%	973.912	72%
Chlorosodium	247.941	24%	258.311	18%	291.398	22%
Polyols-Polyethers	466.684	46%	675.858	46%	672.474	50%
Oxo-alcohols	35.051	3%	221.326	15%	0	0%
Other products	15.676	2%	13.946	1%	10.040	1%
TOTAL	1.021.545		1.458.830		1.348.460	

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Borzesti:

The value of merchandise production achieved in 2025 was 256,193 thousand lei, compared to 289,388 thousand lei in 2024.

Rm.Vâlcea Branch

The value of merchandise production achieved in 2025 was 765,352 thousand lei, compared to 1,169,442 thousand lei in 2024.

The utilization rate of production capacities at the level of Chimcomplex SA in 2025 is:

Product group	%
-Polyols	53%
-Liquid soda	66%
-Oxo-alcohols	15%
-Other products	13%

3.6.3. New products envisaged and for which a substantial volume of assets will be affected in the next financial year as well as the stage of development of these products

This is not the case.

3.7. Evaluation of the technical and material supply activity (indigenous sources, import sources)

Chimcomplex's main sources of supply are:

PRODUCT	SUPPLIERS - indigenous sources, import sources
Salt solution	In-house suppliers
Industrial lime	In-house suppliers
Glycerin	External suppliers
Liquid nitrogen	In-house suppliers
Propylene	internal and external suppliers
Ethylene oxide	External suppliers
Natural gas	In-house suppliers
Electricity	In-house suppliers

The procurement activity of Chimcomplex SA Borzești is carried out through the Procurement Service (for the acquisition of raw materials, auxiliary materials, maintenance works and services) and the Logistics Office (for the acquisition of transport services), based on the Internal Procedural Rules regarding the award of contracts.

Of the total staff involved in the procurement process of Chimcomplex SA Borzești, 100% were personnel with higher education. The operation of the procurement system is continuously evolving.

The ex-ante control was carried out by the Procurement Managers, the Legal Service and the Economic Departments - they verified the quality and regularity of the documents prepared by the personnel involved in the procurement activity. The ex-post control of the procurement procedures was carried out by the financial control and internal audit.

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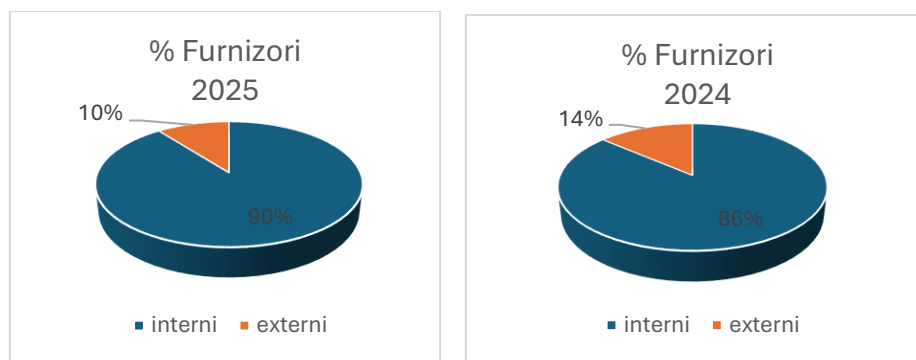


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From the point of view of the acquisition activity, 2025 was a year of development of the company's position on the markets in the country and abroad. Chimcomplex SA Borzești continued the links with old partners and initiated new contacts, expanding more and more the coverage area in terms of the sources of acquisition of the necessary goods and services.

For all the raw materials essential to the technological process, firm supply contracts were concluded for the entire quantity of necessary (propylene, ethylene oxide, etc.), which guaranteed the stability of the company.

Relations with suppliers are carried out within the integrated quality management system - environment ISO 9001:2015, ISO 14001:2015.



3.8. Evaluation of sales activity

3.8.1. Description of the evolution of sequential sales on the domestic and/or foreign market and of the prospects of sales in the medium and long term

The basic products of the Borzești chemical platform are chlorosodium products: caustic soda, chlorine, hydrochloric acid, sodium hypochlorite.

The other product groups support the operation of the electrolysis plant through the direct or indirect consumption of chlorine and hydrogen.

In 2025 the company produced and delivered three categories of products:

- Inorganic products - chlorodic: *caustic soda, chlorine, hydrochloric acid, sodium hypochlorite*;
- Macromolecular and organic synthetic products: *polyether-polyols, propylene oxide, propylene glycol*;
- Oxo-alcohol products: *octanol, iso-butanol, n-butanol*.

In 2025, sales on both the domestic and foreign markets recorded a historic drop in prices, amid the energy crisis and the increase in electricity and natural gas prices, with an effect on increasing production costs.

The products with the largest share in turnover were polyols. The company intends to focus its activity on the polyols and caustic soda sectors and to temporarily stop the production of oxo-alcohols taken in the first part of the year by Chimcomplex.

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The evolution of sales, on sales markets, in 2025 compared to 2024 and 2023, is presented in the following table:

Product group	Market	2025		2024		2023	
		Quantitati ve situation	Value situation	Quantitati ve situation	Value situation	Quantitati ve situation	Value situation
Chlorosodium products	Internal market	50%	46%	42%	41%	40%	42%
	Foreign market	50%	54%	58%	59%	60%	58%
Inorganic chlorides	Internal market	67%	68%	58%	65%	59%	68%
	Foreign market	33%	32%	42%	35%	41%	32%
Alkylamine	Internal market	57%	71%	29%	44%	56%	68%
	Foreign market	43%	29%	71%	56%	44%	32%
Other products - Onești	Internal market	100%	100%	98%	66%	97%	64%
	Foreign market	0%	0%	2%	34%	3%	36%
Polyols-Polyethers	Internal market	21%	19%	23%	21%	22%	19%
	Foreign market	79%	81%	77%	79%	78%	81%
Oxo-Alcohols Products	Internal market	12%	13%	3%	3%	1%	2%
	Foreign market	88%	87%	97%	97%	99%	98%
Other products - Vâlcea	Internal market	79%	44%	66%	54%	44%	47%
	Foreign market	21%	56%	34%	46%	56%	53%

3.8.2. Description of the competitive situation in the company's field of activity, the market share of the company's products or services and the main competitors

On the domestic market, Chimcomplex SA Borzești, in its field of activity, has become a single producer, consolidating its position on the market, after the acquisition of the assets of Oltchim SA Rm.Vâlcea, which owns similar technologies for obtaining chlorosodium products.

Chlorosodium Products:

Globally, Chimcomplex has a low market share for chlorosodium products, the main markets being the domestic market and the other countries in Eastern Europe and the Balkan area. Among the most important customers of liquid caustic soda are: the Bosnian alumina plant, Petrotel Lukoil, OMV Petrom, Rompetrol.

Consumption remains low compared to user industries. The large consumers in the alumina, pulp and paper industry continue to be in low operation.

The main competitors are Borsodchem Hungary, Anwil Poland, Spolana Czech Republic and PCC Rokita Poland, Interchim - Greece, Karpatneacordo - Ukraine, Donau Chemie - Austria which, directly or through distribution companies, are present on the Romanian market.

The main challenge we still face is the decline in demand for caustic soda and the struggle to maintain market segments in all European countries. The recovery of caustic soda consumption is generated by the recovery of the alumina, pulp and paper and water treatment industry, but also by the return of the consumption of chlorine derivatives – mainly PVC and polyurethanes. In addition, the possibility of ending

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the conflict in Ukraine will help by resettling consumption and increasing the operating rates of production capacities.

European caustic soda production will remain largely stable without significant changes in production. Uncertainty remains regarding the level of energy prices, which puts pressure on the cost of production, reducing producers' margins significantly.

Polyethers:

The main markets are Romania, Poland, Hungary, Turkey, Italy, Benelux, Germany, Greece such as the UK, Ukraine, Sweden and Spain, but it has faced declines in Western European markets such as Germany, Italy and the Benelux.

On the local market, Chimcomplex holds a market share of approx. 49% in total domestic sales and 21% in total polyether sales.

The main competitors on the European Union markets are Covestro, Shell, Dow Chemicals, Repsol, Basf and PCC Rokita. On markets outside the European Union (Turkey, Russia, Ukraine, Serbia) competition is amplified by imports from China, Korea and Saudi Arabia.

The European polyol market faced unprecedented challenges and uncertainties in 2025, the third consecutive year that the polyol market in Europe suffered. Europe, as a major global economic player, is attracting significant attention due to the dynamics of its market. However, against the backdrop of the energy crisis, high inflation and geopolitical conflicts, the European polyol market is currently going through a difficult period, with all target sectors going badly: the automotive industry, construction, private consumption.

Europe's energy crisis has escalated since 2023, leading to increases in prices and production costs relative to market prices, which have forced many factories to close due to the inability to afford high energy costs. This problem has not been fundamentally solved in the second half of 2025. Instead, it has worsened. Rising inflation affects consumers' purchasing power, creating more uncertainties in the market. They often force households to allocate limited funds for essential items, such as food, and to withdraw non-essential expenses, such as buying a new mattress or sofas, which are products made from polyols.

Polyether-polyols, as essential chemical raw materials, have a wide range of applications in various sectors, such as upholstered furniture, automotive interiors, and building materials. However, these downstream markets have all been severely affected in the current macro environment. The upholstered furniture industry is particularly affected, with many furniture manufacturers having to reduce production or even face the risk of bankruptcy due to the drop in demand. Automotive production declined as a result of supply chain disruptions and weak demand, further reducing demand for polyether polyols.

The European polyether polyol market is facing more severe challenges than China or the USA. Although China's domestic market is relatively saturated, it can absorb excess capacity by expanding exports. Chinese polyether polyol suppliers hold a certain market share internationally due to their price advantage. With high production costs, European polyether polyols are not competitive in export markets. As a result, European suppliers cannot expand their businesses through price competition, like their Chinese counterparts.

European polyether polyol prices remained low in the second half of 2025. The general market is reduced due to weak demand, especially in the automotive and upholstered furniture sectors, which have demonstrated a significant reduction in demand for polyether polyols. Propylene oxide, as one of the essential raw materials for polyetherpolyols, plays a crucial role in influencing the market prices of polyetherpolyols. However, the cost support of propylene oxide in Europe is not very strong. Many European

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polyether polyol suppliers have had to reduce production levels to cope with cost pressure. The price increase in the first quarter of the year was generated exclusively by the logistical blockage in the Red Sea- the Suez Canal being closed due to conflicts in the area. With the rebalancing of the logistical flow of imports from Asia – Middle East, polyether prices on the European market have continuously eroded.

Chimcomplex produces a wide range of polyethers both for flexible foams (mattresses, furniture industry, automotive industry) and for rigid applications (panels, polyurethane systems) and special applications (adhesives, coatings, seals, elastomers). Chimcomplex has a large portfolio of customers in each field of use, and there is no dependence on a specific customer.

3.8.3. Description of any significant dependence of the company on a single client or group of clients whose loss would have a negative impact on the company's revenues.

There are no customers or groups of customers whose loss would have a significant negative impact on Chimcomplex's revenues.

The company's clients fall into two categories:

- strategic;
- customers with low bargaining power and small share in total sales, for which Chimcomplex is the best supply solution.

3.9. Assessment of issues related to the company's employees/personnel

3.9.1. Specifying the number and level of training of employees as well as the degree of unionization of the workforce

The organizational structure of Chimcomplex is hierarchically functional, consisting of compartments sized according to the volume and complexity of the activities, grouped according to the criteria of the company's functions.

In order to achieve the organization's objectives, the company has specialized personnel for all fields of activity. Chimcomplex employees benefit from a professional and developmental work environment, fair labor relations, objective appreciation of performances, personal safety and security. Also, employees benefit from social protection measures, bonuses and other benefits established by the Collective Labor Agreement.

Chimcomplex supports the training process of future specialists, offering internships and internships for pupils and students, thus contributing to the continuation of the tradition of the chemical industry through educational institutions and to the creation of premises for future generations of employees.

The activities carried out are structured on the following areas of activity: General Management, Economic, Commercial, Production, Investments - Business Development, Procurement and Logistics.

The activities of each function, in both Borzești and Râmnicu Vâlcea locations, are carried out within the 5 departments through the specialized departments.

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Borzesti Platform

The staff structure as of 31.12.2025, by categories, is presented as follows:

Total staff	488 of which:
Skilled workers	344
Unskilled workers	12
Heads of the Formation	21
Total TESA, of which	111
- Leadership	31
-Execution	80, of which: 68 with higher education 12 with secondary education

Râmnicu Vâlcea Branch

The staff structure as of 31.12.2025, by categories, is presented as follows:

Total staff	878 of which:
Skilled workers	623
Unskilled workers	4
Heads of the Formation	47
Total TESA, of which	204
- Leadership	67
-Execution	137, of which: 122 with higher education 15 with secondary education

The consolidated structure is as follows:

CHIMCOMPLEX employees	Total, of which:	Borzești	Râmnicu Vâlcea
Total number, of which:	1366	488	878
- skilled workers	967	344	623
- unskilled workers	16	12	4
- Heads of formation	68	21	47
- TESA	315	111	204
Salary expenses	150.488.489	50.985.220	99.503.269
Social security expenditure	9.909.595	1.950.970	7.958.625

The unions within Chimcomplex that operated in 2025 are:

- in Borzești: the Chemist Union;
- at the Rm.Vâlcea Branch of the Oltchim Rm.Vâlcea Chemist Union.

During 2025, Chimcomplex implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity, a process carried out in full transparency and in compliance with all stages of information and consultation of the social partners.

The administration ensured compliance with the legal deadlines for notification to the competent authorities (ITM) and trade unions, guaranteeing fair treatment of the affected personnel. In this regard, the employees targeted by the termination of the employment contracts benefited from compensatory payments and social protection measures, in strict accordance with the provisions of the Collective Labor Agreement in force

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3.9.2. Description of the relations between the manager and the employees as well as of any conflicting elements that characterize these relationships

The relationship of the two unions with the company's management is based on dialogue whose purpose is to harmonize the employees' expectations with the company's possibilities, to comply with the provisions of the Collective Labor Agreement, to consult and negotiate in the joint commission.

3.9.3. Annual remuneration report of the directors of Chimcomplex S.A. Borzești

The remuneration policy is posted on the company's website www.chimcomplex.com.

Name	Function	Fixed remuneration - lei, net -	Variable remuneration - lei, net -	Remuneration for executive positions - lei, net -	Advantages in kind - lei, net -	Remuneration from affiliates - lei, net -	Period worked in 2025
Vuza Stefan	Chairman of the Board of Directors; CEO	982.905			443,083	410.735	01.01.2025 - 31.12.2025
Cojoc Iuliu Liviu	Member of the Board of Directors	114.587			-	-	01.01.2025 - 31.12.2025
Tischer Gabriel	Member of the Board of Directors	148.484			-	67.158	01.01.2025 - 31.12.2025
Alexander Madeline	Member of the Board of Directors	221.668	-	-	-	-	01.01.2025 - 31.12.2025
Staicu Dumitru Florian	Member of the Board of Directors	2.804	-	501.714	356	166.389	15.12.2025 - 31.12.2025 Council 01.01.2025 - 31.12.2025 Executive
Soaita Cosmin Ioan	Member of the Board of Directors CEO	115.038		381.043		-	01.01.2025 - 14.12.2025 Council 16.05.2025 - 15.12.2025 Executive
Hunt Steven Lance	CEO	571.070			52.178	-	01.01.2025 - 15.05.2025

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In the previous year, there were no comments on the preparation of the remuneration report. The remuneration granted to the management is in line with the company's remuneration policy and aims to ensure the long-term performance of the company.

3.10. Assessment of the environmental impact of the core activity

Summary description of the impact of the issuer's core activities on the environment as well as of any existing or expected litigation regarding the violation of environmental protection legislation:

CHIMCOMPLEX SA BORZEȘTI is a representative unit of the Romanian chemical industry in the field of manufacturing and marketing of chemical products: chlorodics, polyols, inorganic chlorides, alkylamines, compressed gases, operating on the platforms in **Onești, Râmnicu Vâlcea and Chimcomplex SA Borzești - Dej Work Point.**

The industrial platforms are certified **according to ISO 14001:2015** Environmental Management Systems. There is a permanent concern to improve environmental performance, so the main objectives of environmental management are:

- Increasing the degree of satisfaction and maintaining the trust of customers and stakeholders, employees and shareholders, through involvement, continuous adaptation to the specified requirements, in compliance with the legal provisions and other requirements applicable in our field of activity; identifying and dynamically assessing risks in the processes of the activities carried out, as an integral part of them, proactively managing risks, in close correlation with the achievement of objectives and performance indicators;
- Permanent identification, evaluation and control of environmental aspects associated with its activities, products and services, in order to ensure an adequate quality of environmental factors and for the protection of the human factor;
- Efficient management of available resources, focusing on the development of basic processes, optimization of specific consumption of raw materials, materials and utilities and ensuring energy efficiency by controlling the share of energy-related costs in production costs;
- Full involvement and commitment of all staff, at all levels, for the efficient performance of the activity, with full professional and social responsibility, which allows obtaining quality, profit and external appreciation of achievements, in conditions of continuous improvement of environmental performance;
- Communicating performance to the community and stakeholders;
- Continuous evaluation and updating of the management system, so that any changes are made in a controlled manner, the integrity of the system is maintained permanently.

In addition to environmental certification (according to ISO 14001:2015), the company also holds the following certifications related to quality and products/services:

- International quality standard certification – SR EN ISO 9001:2015;
- International environmental standard certification – SR EN ISO 14001:2015;
- SR EN ISO 17025:2018 certification for our own chemical testing laboratories on both platforms, which ensures testing and calibration competence.
- Codex Alimentarius - HACCP certification for the production and marketing of chemicals, used as food additives, calcium chloride flakes, sodium hydroxide solution minimum 48% (for both sites) and sodium hydroxide flakes.
- Certification A for product quality PROPYLENE GLYCOL FOR PHARMACEUTICAL USE (ISO 17067:2014), which is a high purity product grade of propylene glycol used in pharmaceutical applications.
- Product Conformity Certification Calcium Chloride – Road Snow Removal Agent
- SQAS ATTESTATION certification for LOGISERV issued by CEFIC, EFCTO member

At the same time, Chimcomplex maintains its commitment to strictly comply with all laws and legal provisions in force, with the related additions and amendments, as well as the internal regulations and aspects stipulated in the authorizations that the company holds. Among these we mention: Integrated

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Environmental Permits and Water Management Permits. We mention that this commitment also extends to the company's supply chain.

Chimcomplex operated in 2025 based on the following environmental permits:

- Onești Platform:
 - Integrated environmental permit permanently valid on condition of obtaining the annual visa;
 - Water management authorization;
 - Greenhouse gas emission permit;
 - Environmental permit for the pilot plant for the manufacture of chlorocolinane chloride, permanently valid on condition of obtaining the annual visa;
 - Environmental permit for the treatment and coating of metals (anti-corrosion protection), permanently valid on condition of obtaining the annual visa.
- Râmnicu Vâlcea Branch:
 - Integrated environmental permit, permanently valid on condition of obtaining the annual visa;
 - Water Management Authorization, Post-Closure Monitoring Authorization for Non-Hazardous Waste Landfill, Post-Closure Monitoring Authorization for Hazardous Waste Landfill
 - Greenhouse gas emission permit
- Someș-Dej working point:
 - Environmental Permit
 - Water management permit
- Logiserv:
 - Environmental Permit
 - Water Permit

During 2025, the following regulatory acts were obtained:

Chimcomplex SA Borzești - Onești platform:

1. Annual Visa Decision no. 76/03.02.2025 for the Integrated Environmental Permit no. 1/20.03.2023,
2. Closing of Notification no. 16205/14.01.2026 for the project "Modernization of the electrolysis plant"
3. Water Management Notice no.94/22.10.2025 for the project "Establishment of a new polyepoxide production unit within the company CHIMCOMPLEX SA"

Chimcomplex SA Borzești - Rm. Vâlcea Branch:

- Water Management Authorization no. 1 of 09.01.2025 regarding: Water supply and wastewater disposal at Chimcomplex S.A. Borzesti – Ramnicu Vâlcea Branch;
- Decision of the classification stage no. 467 of 22.08.2025 for the project "Implementation of the Photovoltaic Power Plant within CHIMCOMPLEX S.A. Borzesti Ramnicu Vâlcea Branch" - item, "str, Priza Olt";
- Decision of the classification stage no. 472 of 25.08.2025 for the project "Construction of a non-hazardous waste landfill, for the site of Chimcomplex S.A. Borzesti – Ramnicu Vâlcea Branch".
- Decision of the classification stage no. 729 of 22.12.2025 for the project "Installation of photovoltaic power plant with storage".
- Decision no. 8366/16.12.2025 regarding the application of the annual visa of the Integrated Environmental Permit no. 1 / 13.01.2023 updated on 31.05.2024;

Chimcomplex SA Borzesti - Dej working point

1. Annual Visa Decision no. 665/06.06.2025 for the Environmental Permit no. 189/30.06.2020,
2. Water management authorization no. 79CJ/16.09.2025, valid until 16.09.2028.
3. Decision of the framing phase no.9/20.01.2025 for the project "Installation of photovoltaic power plant at Chimcomplex SA Borzesti – Dej 1";
4. Decision of the framing phase no.10/20.01.2025 for the project "Installation of a photovoltaic power plant at Chimcomplex SA Borzesti – Dej 2".

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During 2025, the following documents and documentation were developed:

Chimcomplex SA Borzești - Onești platform:

- Elaboration of the air emissions inventory for 2024 - in the SIM (Integrated Environmental System) application;
- Reporting of pollutants emitted and transferred (E-PRTR) and IPPC (Integrated Pollution Prevention and Control) for 2024 - in the SIM (Integrated Environmental System) application;
- Reporting on waste statistics for 2024 - in the SIM (Integrated Environmental System) application;
- Reporting on the situation of hazardous substances produced/used/export/import (PCS) for 2024, in the SIM (Integrated Environmental System) application;
- GFS management reporting for the year 2023 – in the SIM app;
- PCB Equipment Management Reporting in 2024 – in SIM App;
- Annual Environmental Report for 2024;
- Greenhouse gas emissions monitoring report for 2024;
- Report on the level of activity for the years 2023 and 2024, in order to allocate the certificates for the year 2025;
- INEGES Questionnaires – Industrial Processes and Product Use Sector, regarding the collection of data necessary for the construction of the National Greenhouse Gas Emissions Inventory, with data from 2024 for the calcined soda questionnaire;
- Statistical questionnaire on wastewater management for 2024 – to SGA Bacău;
- Calculation of the amounts due to the Environmental Fund, according to the legal provisions in force;
- Quarterly reporting of hazardous waste shipments;
- Statistical reporting on environmental protection expenditure for 2024.

Chimcomplex SA Borzești - Ramnicu Valcea Branch

- Reporting on waste statistics for 2024 - in the SIM (Integrated Environmental System) application;
- Reporting on the situation of hazardous substances produced/used/export/import (SCP) for 2024, in the SIM (Integrated Environmental System) application.
- Reporting of pollutants emitted and transferred (E-PRTR) and IPPC (Integrated Pollution Prevention and Control) for 2024 - in the SIM (Integrated Environmental System) application;
- LCP (Large Combustion Plants) Reporting for Q. IV of 2024 - in the SIM (Integrated Environmental System) application;
- Reporting on the emissions inventory for 2024 in the SIM (Integrated Environmental System) application;
- INEGES Questionnaires – Industrial Processes and Product Use Sector, regarding the collection of data necessary for the construction of the National Greenhouse Gas Emissions Inventory, with data from 2024 for the incinerated waste, lime, carbonates, calcined soda questionnaires;
- Annual Environmental Report for 2024;
- Addenda to the Contracts for the provision of wastewater management services for: S.C. VILMAR S.A., S.C. CET GOVORA S.A., S.C. UZINA MECANICA S.A., ALOREF S.R.L., S.C. SISTEMPLAST S.A and LOGISERV S.R.L. for the year 2025 have been concluded.
- A contract has been concluded with EUROTOTAL COMP SRL - for "Water quality monitoring services from boreholes inside and outside the site, post-closure monitoring boreholes located on closed non-hazardous and hazardous waste landfills - sampling, transport, monitoring and interpretation of results through research works", for the year 2025 at CHIMCOMPLEX S.A. Borzesti – Ramnicu Vâlcea Branch.
- The Addendum no. 2/2025 to Contract no. CAIS 271 of 19.07.2024 with INDECO GRUP SRL for the recovery of polyether filter cake waste, valid until 18.07.2026;
- The Addendum to the Contract with INCD ECOIND Bucharest has been concluded - for "Air pollution monitoring services (emissions, emissions and odor) - sampling, transport, monitoring and interpretation of results, related to the year 2026 at the Company CHIMCOMPLEX SA Borzesti - Ramnicu Vâlcea Branch";

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- An addendum to the contract with RematHolding regarding the sale-purchase of waste has been drawn up;
- An addendum to the contract with RematHolding regarding the provision of packaging waste recovery services has been drawn up;
- Plan for preventing and combating accidental pollution for 2025;
- Defense plan against floods, dangerous weather phenomena, accidents at hydrotechnical constructions and accidental pollution;
- Reporting on Water Statistics (GHS) for 2024;
- Statistical reporting on environmental protection expenditure for 2024;
- Updated Security Report (Main Volume and 8 Annexes);
- Reporting to the Vâlcea MPA regarding the final disposal of mercury waste to BATREC;
- Notification of APM Vâlcea, GNM Vâlcea, ABA Olt, SGA Vâlcea and ISU Vâlcea regarding starts/stops of installations related to the Ramnicu Vâlcea site;
- The documentation necessary for the issuance of the Water Management Authorization related to CHIMCOMPLEX S.A. Borzesti – Ramnicu Vâlcea Branch was submitted to ABA Olt;
- The application for the approval of the annual visa application of the Integrated Environmental Permit no. 1 / 13.01.2023 updated on 31.05.2024;
- An Addendum to the Contract with ICIA - regarding the weekly natural gas analyses for the year 2025-2026, at Chimcomplex S.A. Borzesti – Ramnicu Vâlcea Branch;
- Greenhouse gas emissions monitoring report for 2024;
- Report on the level of activity for the years 2023 and 2024, in order to allocate the certificates for the year 2025;
- The monitoring report for the first 8 months of 2025 and the report on the level of activity following the audit carried out by COV INSPECT S.R.L. were verified;
- A response was made to ANPM Bucharest regarding the changes that took place on the site in 2025 regarding greenhouse gas emissions;

Chimcomplex SA Borzesti - Dej working point

- Statistical questionnaire on wastewater management for 2024 – to SGA Cluj
- PCB Equipment Management Reporting in 2024 – in SIM App

MONITORING OF ENVIRONMENTAL FACTORS

In 2025, the impact of the activity on environmental factors was as follows:

AIR

Chimcomplex SA Borzesti calculates monthly the quantities of pollutants discharged into the atmosphere for which contributions are paid to the environmental fund (dusts and pollutants from the combustion of natural gas) and annually reports the quantities of pollutants discharged into the atmosphere through stationary sources, at the request of the Environmental Protection Agency Bacău/ Rm. Vâlcea, on the SIM electronic platform.

The quantities of pollutants in the combustion gases are calculated according to the methodology provided by the legal norms in force; for the calculation of the amount of energy produced, the net calorific value confirmed by the verifier accredited for the validation of the EGES Report is used, and for the calculation of emissions, the Corinair factors available on the IPCC 2006 website of the European Environment Protection Agency are used.

The reporting of emissions into the atmosphere is carried out in electronic format, in SIM and at the request of APM Bacău / APM Vâlcea.

Through the current monitoring and measurement of air quality, both at the fixed sources in the manufacturing processes and at the emissions at the perimeter limit of Chimcomplex, both platforms were not registered non-compliances with the limits established by the integrated authorizations in force.

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WATER

The quality of the discharged water is monitored by the company frequently and for the indicators specified in the regulatory acts. The indicators are analyzed by RENAR accredited laboratories. On a monthly basis, the quality of the discharged water is monitored by the representatives of the water management authorities and every six months by the representatives of the environmental protection authorities. During 2025, there were no differences between the monitoring carried out by the company and those carried out by the authorities.

Plans for preventing and combating accidental pollution of water use are applicable and implemented on both platforms, in accordance with the legislation in force. The scenarios contained in these plans are the basis of the periodic simulation exercises of a situation of accidental pollution of water use.

The quality of the water discharged in 2025 falls within the limits established in the Water Management Authorization for the Onești platform.

On the platform in Rm. Vâlcea, due to the technology of obtaining Propenoxide by chlorhydrination (approx. 50% of European capacities use this technology), large volumes of water impurified with calcium chloride and organic compounds result, the common deficiency of all technologies based on the chlorohydrin route, recognized and accepted by producers and authorities at EU level. For these reasons, the platform from Rm. Vâlcea pays penalties to ABA Olt for the quantities of purifiers that exceed the limits imposed by the Water Management Authorization.

At the same time, for a good management of the impacts related to water discharge, the platform from Rm Vâlcea periodically monitors the influence of the discharged wastewater on the quality of the outfall - the Olt River, upstream and downstream of the discharges from the industrial platform, in distinct sections: the OLT and Cremenari outlets (1 upstream and 1 downstream). The monitoring is carried out by an external laboratory, accredited by RENAR, based on a service contract.

Considering the fact that the wastewater flows discharged from the Rm Vâlcea platform (average discharged flow 2025 of 212 l/s - according to the provisions of the Water Management Authorization in force) are much lower than the flow of the Olt River in the analyzed sections, flows of 90,000 – 150,000 l/s, from the monitoring carried out and reported annually to the environmental authorities, it is observed that, in general, the water quality of the Olt River keeps its qualitative parameters downstream of the platform.

GROUNDWATER AND SOIL

The quality of the groundwater is monitored biannually by S.G.A. Bacau / S.G.A. Olt. The groundwater quality indicators are kept within the limits of the values recorded in the documentation prepared for the revision of the integrated environmental permits.

The soil quality is monitored annually in the points and for the indicators established by the integrated environmental permits in force, with a frequency of 1 analysis/ 5 years, respectively 1/10 years in Rm. Vâlcea;

There were no non-conformities with the values established by the regulatory acts in force.

WASTE & PACKAGING MANAGEMENT

The activities carried out in Chimcomplex result in types and waste, which are properly managed, according to the legal provisions in force.

For non-hazardous waste, on both platforms there are ecological landfills, compliant with the legislation in force, and hazardous waste is recovered/disposed of by authorized operators.

Annually, Chimcomplex SA Borzesti meets its objectives of recovering packaging waste on both platforms. Also, special importance is given to waste recovery, so the recovery rate of recoverable waste is over 90%.

MANAGEMENT OF HAZARDOUS SUBSTANCES AND PREPARATIONS

In Chimcomplex there are warehouses for used and marketed products, in which each tank/storage space is inscribed with the danger phrases and the related danger signs, according to the provisions of the safety data sheets.

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NOISE

Noise is monitored at the perimeter limit, at the points established by integrated environmental permits. From the measurements made by the accredited laboratory, the noise level recorded does not exceed the limitations in force, the recorded values being between 47 – 51 dB (compared to the maximum allowed limit of 65 dB).

CLIMATE CHANGE

In 2025, we carried out our activity in the field of climate change by complying with the provisions of the greenhouse gas emission permits and the EGES monitoring plans for the period 2021-2025, approved by the National Agency for Environmental Protection for each of the two platforms.

The following amounts of greenhouse gas emissions resulted in the activity of Chimcomplex SA Borzești in 2025:

Direct GHG emissions (Goal 1)

This category includes emissions from:

- the combustion of natural gas for the production of electricity and heat in the cogeneration plants in Onești and Rm. Vâlcea;
- the combustion of natural gas for the production of thermal energy in the thermal power plants of Rm. Vâlcea and Onești;
- burning of natural gas for the incineration of chlorinated organic residues in the incineration plants in Rm. Vâlcea;
- burning natural gas as a fuel for heating raw materials;
- process emissions: bulk organic products, lime;
- the use of fuel for transport with its own means of transport (cars, trucks, machinery and vehicles for handling and transporting goods, CF locomotives), for carrying out the company's activity;
- industrial cooling plants, which use fluorinated greenhouse gases as a coolant.

Location	2025 emissions, tons of CO ₂
Onesti	37028
Vâlcea	124543
Total	161571

Indirect GHG emissions (Goal 2)

Indirect GHG emissions in 2024 are those related to electricity and thermal energy purchased and used in the company's operations.

Location	2025 emissions, tons
Onesti	17919
Vâlcea	108133
Total	126052

No. Crt.	Domain	CO ₂ e emissions (tonnes)		Total CO ₂ e emissions (to)
		Onesti	Rm Vâlcea	
1	Goal 1 - direct emissions	37028	124543	161571
2	Scop2 - indirect emissions	17919	108133	126052
	Purpose 1 +2	54947	232676	287623
Total direct GHG emissions = 161571 to CO₂e				
Total indirect GHG emissions (Goal 2) = 126052 to CO₂e				

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Direct GHG emissions represent 56% of the total scope 1 and 2 emissions calculated by Chimcomplex SA Borzești for 2025 and are represented by the combustion of natural gas for the production of heat and electricity in its own Cogeneration facilities.

Indirect GHG emissions – purpose 2 – related to electricity and heat consumption represent 44% of the scope 1 and 2 GHG emissions accounted for by Chimcomplex SA Borzești for 2025 and this is due to the fact that we are a large consumer of electricity and heat – requiring additional procurement in addition to our own production.

Plants for the manufacture of sodium hydroxide by electrolysis of ultrapure salt, operated on both platforms, use electricity as a feedstock and, in this context, GHG emissions related to electricity consumption have a considerable share in total emissions.

The efficient management of energy consumption, as well as the implementation of energy efficiency measures established by the company's development plans, have the immediate and direct effect of mitigating the climate effects generated by GHG emissions.

Expenditures for environmental protection (lei) for 2025.

Onești Platform

Nr.crt.	Expenditure on environmental protection (lei)	Observations
1	136.240	Environmental taxes (agreements, permits, payments to Apele Române)
2	550.418	Environmental Fund
3	0	Fines and penalties to Romanian Waters
4	0	Environmental research
5	4.083	Waste management
6	51.577	Monitoring of environmental factors
7	0	Personal training
8	0	Medium investments
TOTAL	742,318 lei	

Râmnicu Vâlcea Branch

Nr.crt.	Expenditure on environmental protection (lei)	Observations
1	1.656.114	Environmental taxes (agreements, permits, payments to Apele Române)
2	364.527	Environmental Fund
3	29.574.555	Fines and penalties to Apele Române
4	144.044	Environmental research
5	923.219	Waste management
6	77.304	Monitoring of environmental factors
7	0	Personal training
8	539.399	Medium investments
TOTAL	33.279.162	

The company has no registered disputes regarding the violation of the legislation on environmental protection.

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TAXONOMY

The Taxonomy Regulation (2020/852) is a part of EU legislation that aims to define environmentally sustainable economic activities and transfer more capital to activities that contribute substantially to the EU's Green Deal objectives: climate neutrality, zero pollution, biodiversity conservation, circular economy and a high degree of energy efficiency.

CHIMCOMPLEX SA BORZESTI has assessed all its activities carried out to see which of them are eligible and also aligned in accordance with Annexes I and II of the Climate Delegated Act. Our activities contribute to climate change mitigation.

The main activity of Chimcomplex, according to NACE coding, is 2013 - the manufacture of other basic inorganic chemicals (production of chlorosodium and inorganic chlorides) and 2014 - the manufacture of other basic organic chemicals. The largest share in the company's revenue in 2024, according to NACE coding, is 2014 - the manufacture of other basic organic chemicals, mainly: polyols-polyethers, oxoalcohols, alkylamines and other chemical products, including services and technical assistance and their domestic and export marketing.

The Group's core production is structured in two locations: the Chemical Platform-Ramnicu Valcea Branch and the Onesti Chemical Platform.

According to the reporting requirements for the financial year 2025, 7 eligible activities have been identified and assessed for compliance for Chimcomplex in accordance with the Taxonomy Regulation (EU) (2020/852) and subsequent delegated acts.

The activities identified as eligible carried out by Chimcomplex are the activities listed below:

- Activity 3.13 Chlorine manufacturing;
- Activity 3.17 Manufacture of plastics in primary forms;
- Activity 4.1 Electricity production using solar photovoltaic technology;
- Activity 4.30 High-efficiency cogeneration of thermal energy for heating/cooling and electricity based on gaseous fossil fuels;
- Activity 6.2.Rail freight transport;
- Activity 6.6. Road freight transport services;
- Activity 7.2 Renovation of existing buildings.

Following the analysis on the alignment of activities to the taxonomy, it was found that:

- A single activity - Electricity production using solar photovoltaic technology - contributes substantially to **climate change mitigation**, without harming the other 5 environmental objectives (at the time it will be put into operation).
- All 7 eligible **activities** do not harm 4 of the 5 Environmental Objectives (DNSH): Water and Marine Resources, Circular Economy, Pollution Prevention and Control, Biodiversity and Ecosystems. The main reason why activities do not harm the Climate Change Adaptation objective is the lack of a climate risk assessment and climate vulnerability study on global warming scenarios. For the next report, we intend to develop this study.
- All 7 **eligible** activities **meet the minimum social criteria**.

Therefore, according to the analysis carried out, for the reporting period 01.01.2025 – 31.12.2025 no activity is aligned with the taxonomy according to Article 17 of Regulation (EU) 2020/852 and subsequent delegated acts.

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COMPLIANCE ASSESSMENT

The control and regulatory authorities (GNM Bacău, GNM Rm. Vâlcea and APM Bacău, SAPM Rm.Vâlcea) carry out site visits in order to verify compliance with the REACH Regulation, the CLP Regulation, EC Regulation 528/2012 (biocidal regime), EC Regulation 517/2014 (GFS regime), compliance of Chimcomplex's activity with the provisions of the integrated authorizations in force, the legislation in force regarding waste landfilling. Following these checks, no sanctions were applied.

In 2025, the following inspection and control actions took place in the company:**CHIMCOMPLEX SA BORZESTI - Onesti platform**

1. Control carried out at Chimcomplex S.A. Borzești between 10-11.03.2025 by GNM Bacău representatives. The purpose of the planned control: to verify the compliance with the provisions of the environmental regulatory acts in force.

Established measures: Action will be taken to ensure traceability from the place of generation to the final destination of the waste handed over for recovery generated throughout the technological flow.

Term: permanent

Sanctions: not applied.

2. Control carried out at Chimcomplex S.A. Borzești on 24.03.2025 by GNM Bacău representatives.

Purpose of the unplanned control: Verification of the aspects sent through the registered address at the GNM headquarters – CJ Bacău with no. 777/13.03.2025, regarding the obligations of the landfill operator in operation according to the list attached to the circular and compliance with the provisions of art. 13, para. (1) and art. 14, para. (1)-(7) of GEO 2/2021 on waste landfilling, as subsequently amended and supplemented.

Established measures:

1) The observance of the provisions of art. 14, para. (5) for the quarterly supply of the Environmental Fund for the closure and post-closure monitoring of the non-hazardous waste landfill. Term: quarterly.

2) The GNM – CJ Bacău will be communicated in writing the manner of carrying out the measure ordered above. Term: quarterly

Sanctions: not applied.

3. Control carried out at Chimcomplex S.A. Borzești on 08.04.2025 and on 14.04.2025 by GNM Bacău representatives.

Purpose of the control: Verification of the aspects transmitted by Circular no. 1311/BM/20.02.2025 regarding annual thematic planned inspections for compliance with the provisions of Regulation no. 1907/2006 of the European Parliament concerning the Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) and Regulation no. Regulation (ECHA) No 1272/2008 of the European Parliament and of the Council on the classification, labelling and packaging of hazardous chemicals and preparations (CLP) – ECHA's Poison Centre Notification (PCN) project.

Established measures: This was not the case.

Sanctions: not applied.

4. On 11.06.2025, the thematic control carried out on site by the representatives of GNM Bacău, APM Bacău and IJSU Bacău took place to verify compliance with the requirements of Law 59/2016 on the dangers of major accidents involving hazardous substances.

Control theme: Verification of compliance with monitoring measures and prevention of major accidents involving hazardous substances at the Chlorine Plant and Deposit. A SEVESO Inspection Report was drawn up in which all the findings and verifications during the control were recorded.

Established measures: this was not the case.

Sanctions: not applied.

5. Control carried out at Chimcomplex S.A. Borzești on 22.07.2025 by GNM Bacău representatives.

Purpose of unplanned control: verification of inventory aspects and evaluation of PCB equipment at operators owning such equipment according to Circular no. 5795/GM/02.06.2025 and compliance with the

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environmental legislation in force, respectively GD 173/2000 for the regulation of the special regime for the management and control of polychlorinated biphenyls and other similar compounds.

Established measures: The traceability of waste will be respected at the time of disposal of PCB equipment owned on site that will be handed over for disposal to an authorized operator for this purpose.

Deadline: Fourth quarter 2025 – measure achieved.

Sanctions: not applied.

6. Inspection carried out at Chimcomplex Borzești on 08.09.2025 by GNM Bacău representatives.

Purpose of the unplanned inspection: Verification of the aspects sent through the registered address at the GNM headquarters – CJ Bacău with no. 2856/28.08.2025, regarding the obligations of the landfill operator in operation according to the list attached to the circular and compliance with the provisions of art. 13, para. (1) and art. 14, para. (1)-(7) of GEO 2/2021 on waste landfilling, with subsequent amendments and completions, regarding the failure to submit the necessary documentation regarding the establishment of the closure fund and post-closure monitoring in favor of AFM.

Established measures: A copy of the correspondence subsequent to this control regarding the approval of the technical project submitted to the AFM will be sent to GNM Bacău.

Sanctions: not applied.

7. Inspection carried out at Chimcomplex S.A. Borzești between 10-11.12.2025 by GNM Bacău representatives.

Purpose of the planned inspection: To verify compliance with the environmental regulations in force. An Inspection Report was drawn up in which the following were recorded: the operation of the plant, the monitoring of environmental factors, waste management, the storage method and the conditions of delivery of chemical products to the beneficiaries.

Established measures: Action will be taken to ensure traceability from the generation site to the final destination of the waste handed over for recovery generated throughout the technological flow. Term: permanent

Sanctions: not applied.

Chimcomplex SA Borzești - Rm. Vâlcea Branch:

1. On **11.11.2025**, the inspection of the competent authorities (**ISU Vâlcea, GNM – CJ Vâlcea, DJM Vâlcea – risk secretariat**) took place, with the subject of verifying the operator according to the provisions of Law no. 59/2016, on the control of major accident hazards involving dangerous substances, as subsequently amended.

During the inspection, the documents developed in the field of security management, warning/alarm and communication systems, as well as the equipment and means of protection and intervention were checked and evaluated.

During the inspection, no deficiencies were found regarding the managerial act in terms of managing hazardous substances and preventing the occurrence of a major accident or in the way of organizing and executing the activities planned and carried out within the objective.

No sanctions or objections were imposed.

Established measures and deadlines for implementation:

- the public information has been sent to the competent authorities and on the operator's website it can be viewed on the link: <https://chimcomplex.com/docs/informatii-seveso/>;

- an instruction was made regarding the obligations incumbent on the economic operator and which are contained in the joint order MDRAPFE/MM/MAI no. 3710/1212/99/2017, regarding the approval of the methodology for establishing the distances that fall within the provisions of Law no. 59/2016, on the control of major accident hazards involving dangerous substances'

- a testing exercise of the Internal and External Emergency Plan was carried out to limit and remove the consequences of a major accident involving dangerous substances, at the Chlorosodium Section on 03.04.2025, at 11:00.

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2. On 25.11.2025, a control was carried out by the representatives of A.N.A.R. / A.B.A. Olt.

Established sanctions:

Chimcomplex S.A. Borzesti - Ramnicu Vâlcea Branch, violated the provisions of the Water Law no. 107/1996 updated, art. 87, item 1, respectively did not comply with the obligations of the water management permit no. 1 of 09.01.2025, namely, the failure to include the quality indicators in the maximum values allowed for discharge, in the values of G.D. no. 188/2002 updated, annex 3, table no. 1, NTPA 001.

Established measures and deadlines for implementation:

1) Steps will be taken to identify a solution for the classification of the quality indicators of the discharged water in the natural receptors, in order to classify them within the maximum allowed values, according to the provisions of G.D. no. 188/2002 updated, annex 3, table no. 1, NTPA 001. It will be submitted in writing to A.B.A. Olt;

DEADLINE: 30.01.2026;

2) The plan for preventing and combating accidental pollution will be updated;

DEADLINE: 02.12.2025;

Carried out the measures/responses within the stipulated deadlines.

3. Between 03-04.12.2025 planned control carried out by the representatives of the National Environmental Guard - Vâlcea County Commissariat.

Established sanctions:

For the non-conformities found and recorded during the control, contravention sanctions will be applied, within the legal term, for the violation of the provisions of Law 104/2011, on ambient air quality with subsequent amendments and completions, respectively Ordinance 2/2021 on waste storage.

Established measures and deadlines for implementation:

1) The waste identified on site during the control (metal and wood waste) will be deposited only in specially arranged spaces and will be recovered with companies authorized in the field;

DEADLINE: 16.02.2026;

2) Appropriate measures will be taken regarding the classification of emissions from fixed sources, from the Propenoxide section, within the maximum limits allowed by the legislation in force, as provided by the A.I.M.;

DEADLINE: 04.12.2025 and permanent;

3) The Fund for the closure and post-closure monitoring of the compliant non-hazardous industrial waste landfill will be opened, it will be replenished quarterly and the bank guarantee letter or other guarantee instrument provided by law will be constituted in accordance with the provisions of Ordinance no. 2/2021 on waste landfilling;

DEADLINE: 16.02.2026;

4) The National Environmental Guard – Vâlcea County Commissariat will be notified, on the e-mail address cjvalcea@gnm.ro, regarding the implementation of measures 1 and 3 of the inspection report.

DEADLINE: 17.02.2026.

Carried out the measures within the stipulated deadlines.

Chimcomplex SA Borzești - Dej working point:

No inspection and control activities took place; The authorized wastewater treatment plant did not operate in 2025.

Other events

There were no complaints regarding the impact of the activity on the environment.

There were no technical accidents or emergencies on any of the platforms

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3.11. Evaluation of research and development

The research and development activity at the Company is carried out only for the Râmnicu Vâlcea branch with the staff of the Research Center within the branch, the achievements during 2025 being the following:

Crt. No.	THEME NAME	STATUS
1	Polycarbonate polyols	The long-term stability assessment for the triol is not yet finalised. Additional tests are underway on the material according to the 3-month tests (1-month tests are scheduled for December 2025) for the EC 3000-3A triol.
2	DMC catalyst testing	It was achieved.
3	Polyol synthesis with Trimethylolpropane starter	The synthesis of polyol with TMP is done on the pilot plant, which in 2025 was taken over by the Polyols Department. It was not summarized in the pilot
4	Amino polyols based on ortho-toluendiamine	It was synthesized in the laboratory, it is to be continued in 2026
5	Polyols for flexible foams from foam waste	The project was not continued (management decision)
6	Polyol-polyester based on vegetable oil	Continue Documentation/experiments Laboratory mind
7	Sustainable sourcing of Na ₂ CO ₃	Based on the experimental material of the Research Center, the Process, Assembly and Hydro documentation was developed for the project "Installation for obtaining the 12% sodium carbonate solution" by Petrodesign
8	Micro-production activities	It was carried out according to the requests
9	Technical Assistance Ecological Polyols Installation	It was carried out according to the requests
10	Evaluation of the foaming behavior of polyols for industrially manufactured flexible foams.	It was carried out according to the requests
11	Performance evaluation of polyols for CASE and OCF applications (diols manufactured in KOH catalysis and DMC catalysis; propoxylated glycerins: Petol 160/250/400-3)	It was carried out according to the requests
12	Evaluation and testing of polyols for rigid foams (type PZ; P.S.; PM; PA)	It was carried out according to the requests

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13	Laboratory and industrial evaluation of new antioxidant systems for polyols-polyethers; establishing their performance and antioxidant levels for the types of polyols manufactured	An industrial test was carried out at Ludus (May) for testing the antioxidant substitute Irgastab Pur 67 with SONGNOX 5721 LQ. Following testing, SONGNOX 5721 LQ was also approved for use as an antioxidant instead of pure Irgastab 67 2. 1. Industrial test was carried out at Ludus (September) for testing the antioxidant free amine Irgastab Pur 71. Following the tests, the Client expressed its openness to acceptance and alignment with the provisions and regulations established by the EU, regarding the use of free amine antioxidants. Antioxidant testing has begun to compare the performance and establish potential alternative antioxidants to Irganox 1076 (CAS 2082-79-3) - an antioxidant currently supplied from BASF
14	Monitoring of environmental factors	Approved graphs have been made
15	Technical support for production floors	It was carried out according to the requests
16	Orders for CHIMCOMPLEX departments and services	It was carried out according to the requests
17	Laboratory synthesis of a new type of diol, at customer request	It was made according to the request, with positive feedback
18.	Development of polyolic component formulas	Laboratory samples were made for Formfleks

In 2026, the research topics refer to:

Crt. No.	THEME NAME	STATUS
1	Flame retardants for rigid polyurethane foams	New theme Documentaries and syntheses on a laboratory scale
2	Detergents based on biodegradable and/or renewable raw materials and conventional chlorine-based detergents	Continue Documentation/experiments Laboratory mind
3	Amino polyols based on ortho-toluendiamine	Continue Documentation/experiments laboratory mind -Borshodchem collaboration
4	Polyol-polyester based on vegetable oil	Continue Documentation/experiments Laboratory mind
5	Micro-production activities	Recurring activity
6	Technical Assistance Ecological Polyols Installation	Recurring activity
7	Evaluation of the foaming behavior of experimental/industrially manufactured polyols for flexible foams.	Recurring activity
8	Performance evaluation of experimental/industrially manufactured polyols for CASE and OCF applications	Recurring activity
9	Evaluation and testing of experimental/industrial manufactured polyols for rigid foams	Recurring activity

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10	Laboratory and industrial evaluation of new antioxidant systems for polyols-polyethers; establishing their performance and antioxidant levels for all types of polyols manufactured	Recurring activity
11	Development of formulas for molded foams, viscoelastic foams	Continue Documentation/experiments Laboratory mind
12	Monitoring of environmental factors	Recurring activity, according to the Approved Average Surveillance Schedule
13	Technical assistance for production departments	Recurring activity
14	Orders received from CHIMCOMPLEX departments and services	Recurring activity
15	External Orders	Recurring activity
16	Characterization of grafted polyethers of particle size distribution	Recurring activity
17	Characterization of industrially manufactured polyol-polyethers and experimental products of molecular mass distribution	Recurring activity
18	Additional Raw Material Testing	Recurring activity

3.12. Evaluation of the integrated management system

As in previous years, in 2025 Chimcomplex SA Borzesti ensured compliance with the explicit requirements and expectations of customers, with the requirements of ISO 9001, 14001 and HACCP principles as well as with regulations and legal provisions.

Consistent with the principles of the stated policy, the necessary resources have been ensured to:

- designing, developing, executing, marketing and after-sales support of the products and services offered that fully meet the requirements and expectations of our customers regarding quality, legal and regulatory requirements, as well as the reasonable expectations of stakeholders, using clean and safe technologies that lead to improved environmental performance;
- occupational health and safety;
- setting measurable annual objectives and performance indicators appropriate to maintaining balance and societal development;
- maintaining the certifications of the Integrated Management System according to the reference standards;
- continuous improvement of the effectiveness of the Integrated Management System for policy fulfilment and achievement of the proposed objectives;
- monitoring, measuring and continuously improving the level of customer satisfaction;
- monitoring, measuring and ensuring economic efficiency in all actions taken in 2025.

Thus, in 2025 the company maintained the following certifications related to quality and products/services:

- International quality standard certification – SR EN ISO 9001:2015;
- SR EN ISO 17025:2018 certification for our own chemical testing laboratories on both platforms, which ensures testing and calibration competence.
- Codex Alimentarius - HACCP certification for the production and marketing of chemicals, used as food additives, calcium chloride flakes, sodium hydroxide solution minimum 48% (for both sites) and sodium hydroxide flakes.

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- Certification A for product quality PROPYLENE GLYCOL FOR PHARMACEUTICAL USE (ISO 17067:2014), which is a high purity product grade of propylene glycol used in pharmaceutical applications.
- Product Conformity Certification Calcium Chloride – Road Snow Removal Agent
- SQAS ATTESTATION certification for LOGISERV issued by CEFIC, EFCTO member

3.13. Assessment of the company's risk management activity

Risk management is an element of the internal control system, with the help of which significant risks within the company are discovered, the ultimate goal being to maintain these risks at an acceptable level. Risk management is a continuous and cyclical process based on permanent control and monitoring activities, which involves:

- establishing the company's objectives according to its hierarchical levels;
- identification of risks that may affect the achievement of objectives, compliance with rules and regulations, trust in financial information, protection of assets, prevention and detection of fraud;
- definition of risk categories (external, operational, change), as well as inherent risk, residual risk and risk appetite;
- assessing the likelihood of the risk materialising and the extent of its impact;
- monitoring and assessment of risks and the adequacy of internal controls.

Risk management is based on the analysis of risk factors that allows the company's management to know the risks that could affect the achievement of objectives.

It should be noted that certain risks will always exist and will never be completely eliminated. All employees must understand the nature of the risk and accept responsibility for the risks associated with their area of action/authority.

The company has its own internal audit department, which, based on plans approved quarterly and annually, carries out missions to identify and monitor the potential risks of the company's activity as well as to evaluate the internal control at the company level.

The company's risk management policy is to adopt best practices for identifying, assessing and effectively controlling risks, including those related to fraud, to ensure that they are eliminated or reduced to an acceptable level, which do not affect the way the company operates or the quality of the products supplied.

Thus, the company ensured an environment of control by applying the following standards: ethics, integrity; attributions, functions, tasks; competence, performance; delegation; organizational structure, etc. The documents in which these standards are implemented are, among others, the following: the Collective Labor Agreement, the Internal Regulations, the Organization and Functioning Regulations, the job descriptions and the Quality-Environment Manual, brought to the attention of the employees and periodically reviewed. Risk management has been implemented in the company by: establishing the general and specific objectives of the company and its structures; setting up a performance monitoring and reporting system; identification and evaluation of the main risks specific to the activities in compartments/structures; drawing up the risk register, etc.

By implementing the requirements of the new ISO 9001:2015 and ISO 14001:2015 standards, both the risks generated by the processes identified at the company level and those associated with the environmental aspects generated by the activities, products and services carried out were identified and evaluated and we documented the management of these risks.

Management has the obligation to permanently monitor the risk register together with the program of measures to minimize them. Thus, at least once a year, process managers will systematically analyse the risks related to the performance of their activities and develop appropriate plans to limit the possible consequences of these risks.

By the nature of the activities carried out, the company is exposed to risks that include, but are not limited to, the risks presented below:

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Description of the company's risk exposure:

Capital risk – management's objectives are to protect the entity's ability to continue its business in order to provide benefits to shareholders and other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The company uses loans that are usually secured by its assets. If the company is unable to generate adequate cash flows to cover the debts, it may suffer a partial or total loss of capital. A relatively small movement in the value of assets or income can cause a disproportionate, unfavorable or favorable large movement in the value of the company's economic indicators.

Capital risk management is done with the help of the **debt ratio indicator**, which shows the degree to which equity provides financing for the activity by indicating the extent to which its medium and long-term commitments are guaranteed by equity. It is calculated as the ratio between medium and long-term liabilities and total capital, see note 27, point a) of the Individual Financial Statements for the year ended 31.12.2025.

Interest rate risk

The Company could be subject to a risk that future cash flows may fluctuate due to changes in market rates of interest on loans and cash held. At the reporting date, the interest rate profile for the interest-bearing financial instruments is presented in note 27.b. of the Individual Financial Statements for the year ended 31.12.2025.

Currency risk

The Company is mainly exposed to EURO and USD and, implicitly, to fluctuations in the exchange rate. It does not use derivatives to mitigate this risk. See also note 27.c. of the Individual Financial Statements for the year ended 31.12.2025.

Liquidity ratio

The company monitors cash flows on a daily basis and constantly updates its revenue and payment forecasts in order to better manage liquidity in the financial difficulties it faces.

Given the nature of its business, the company aims to be flexible in terms of financing options, by maintaining the credit lines available to finance operating activities as well as investments. Liquidity risk management is done with the help of the **current liquidity indicator** which shows the extent to which current liabilities from current assets (current assets) can be covered. Based on the multiannual budget analyses prepared by management, positive operating cash flows are expected to be recorded in the coming years. See also Note 3, Note 23.a. and 27.d of the Individual Financial Statements for the year ended 31.12.2025.

Credit risk

Credit risk is the risk that one of the parties participating in a financial instrument will not fulfil an obligation, which will cause the other party to incur a financial loss.

The financial assets that subject the Company to potential concentrations of credit risks mainly comprise receivables from core business. They are presented at the net value of the provision for uncertain receivables. The credit risk related to receivables is limited, due to the large number of clients in the Company's client portfolio, the financial instruments used (promissory notes, cheques, etc.) and the conclusion of the domestic trade credit insurance policy.

At the same time, the Company annually concludes trade credit insurance policies for customers to whom it grants payment terms.

Another method of managing credit risk is the sale of products through distributors, which ensures that the risk of default is taken over by the end consumer. Please refer to Note 20 and Note 27.e of the Individual Financial Statements for the year ended 31.12.2025.

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Price risk

The price is determined based on the understanding of the parties. Management estimates the sale price based on the actual costs incurred and does not use hedging tools to mitigate price risk.

Market risk

The macroeconomic environment, in general, and the chemicals market, in particular, continue to be affected by the economic crisis, with negative consequences on the development potential of society.

Due to its geographical positioning, in the center of the market with the highest consumption growth in Europe, Chimcomplex has the market assured for all its products that are currently manufactured:

- advantage of proximity to sources of raw materials (salt, limestone) and utilities (steam);
- sales advantage on neighboring markets;
- advantage of access to rail, road, sea transport

Another advantage is that there is no significant dependence of the company on a single customer or group of customers whose loss would have a negative impact on the company's revenue.

Economic risk.

Any economic downturn generally negatively affects the value of a company, so that the return on an investment in a productive company depends to a large extent on the economic conditions on the domestic and international market, the volume of orders received and the value of contracts concluded, as well as changes in the prices of raw materials and finished products. This risk exists this year at the level of the global and local economy, which is why the company has taken concrete measures to reorganize the activity and obtain positive results and minimize potential losses.

Litigation – The company is subject to several legal actions arising during the normal course of business. Management believes that they will not have any material adverse effect on the Company's financial performance and financial position.

Environment - Environmental regulations are in a development phase in Romania and Chimcomplex has not recorded any debts as of December 31, 2025 for any anticipated costs, including legal fees and consultancy fees, design and implementation of environmental remediation plans.

Economic, political and social conditions in Romania or other countries

The Company's performance may be particularly affected by changes in legal, regulatory and taxation rules, as well as general financial conditions at national and global level:

- changes in political, economic and social conditions in Romania and/or other Central and Eastern European countries;
- changes in Government policies or changes in laws and regulations, or in the interpretation of laws and regulations;
- changing the exchange rate regulations;
- measures that can be introduced to control inflation and interest rates;
- changes in tax percentages or methods.

The company must be subject to laws and regulations relating to taxation, planning, laws and regulations which, by their application, may have an effect of increasing expenses and decreasing income or the rate of return.

The taxation system in Romania is constantly changing/modifying and trying to consolidate and harmonize with European legislation. QIn this respect, there are still different interpretations of tax law.

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3.14. Insights into the company's activity

3.14.1. Presentation and analysis of all trends, elements, events or uncertainties affecting or could affect the liquidity of the company, compared to the same period of the previous year

Following the acquisition by Chimcomplex SA Borzești in December 2018 of the five packages of assets belonging to Olchim, the period 2019 - 2024 was dedicated to the actions of integrating the activities of the Borzești and Rm.Vâlcea platforms (administrative/organizational, financial-accounting, production, IT, etc.) and capitalizing on the synergies between the two platforms.

The year 2025 was marked by economic and geopolitical fluctuations, which influenced the demand and prices of raw materials. The European market for caustic soda and polyols has experienced high volatility, and competition with Asian manufacturers has put pressure on profit margins. In this context, Chimcomplex has implemented cost optimization measures and product portfolio diversification.

Chimcomplex remains in the top 18% of the players that have made an international profit in the chemical industry. This result is an effect of the "Accelerated Development and Precautionary Measures Plan" launched in 2024 in response to the unfavorable and unpredictable developments in the business environment generated by military conflicts and multiple crises at global level, which culminated in the difficulty of contracting essential raw materials for Chimcomplex, but also with the maintenance of natural gas prices, as well as to the economic forecasts that indicate the maintenance of the negative trend in the coming period. The plan aimed at cost reductions and accelerating investments, aiming to ensure stability and sustainability in the face of present and future challenges. The cost reduction program for 2025, following the results of 2024, started from the allowances of the members of the Board of Directors and those of the directors, without affecting the rights of employees.

The main aspects of the "Accelerated Development and Precaution Plan" included:

- Resizing the company's management structure, by reducing the number of administrators from 7 to 5 and commissions from 5 to 3.
- No dividends were paid for the 2024 financial year and the profit remained at the disposal of the company for investments and ensuring liquidity
- The collective redundancies measure was part of the company's strategy to increase operational efficiency and protect financial sustainability, in the context of a global and national economic environment marked by geopolitical uncertainties and fluctuations in operating costs.
- This evolution was determined by the process of optimizing the organizational structure, completed during the year, by correlating human resources with effectively functional production capacities.

For 2025, Chimcomplex aims to:

- Continue investing in energy efficiency and reducing the carbon footprint.
- Development of new chemicals with high added value to reduce dependence on imports.
- Strengthening the position on international markets and increasing exports.
- Increasing operational flexibility to respond quickly to market demands.
- Diversification of the business portfolio to eliminate the effects of cyclicity in the chemical sector.

The company remains committed to sustainability and innovation, with the strategic objective of transforming Chimcomplex into a regional leader in the green chemical industry.

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In substantiating the budget for 2026, the company envisages a quantitative increase in its production through the operation of the following plants: Membrane electrolysis, Propenoxide Plant, Polyol-polyether plants in relation to propenoxo production and expects a turnover of 157 million euros.

Chimcomplex SA Borzești plans to implement in the coming years an investment program for the chemical platforms in Borzești and Rm.Vâlcea, which will ensure the modernization of existing capacities, the development of new capacities with an impact on increasing turnover and reducing operating costs.

3.14.2. Presentation and analysis of the effects of current or anticipated capital expenditures on the company's financial position

Although the current period is full of challenges, Chimcomplex has full confidence in its future, the strategic investment program started in 2024 continues in 2026:

Name of investment objective	31.12.2025	31.12.2024
	thousands of lei	thousands of lei
CAPEX platform Onești	35.096	28.258
CAPEX platform Râmnicu Vâlcea	23.545	66.003
Total Investments	58.641	94.261

The investments presented above were financed from their own sources.

Chimcomplex has major strategic projects for the period until 2028, including:

- Investments in renewable energy (photovoltaic) to improve the competitiveness of chlorosodium products, based on European funds - the Onești project of 14 MW and 4.6 MW, the Ramnicu Vâlcea project of 4.95 MW and 4.6 MW, the project on the Dej platform of 4.95 MW and 2.1 MW.
- Investments in the modernization of electrolysis from Onesti and Ramnicu Vâlcea based on European funds; as a result of this investment plan, the electrolysis in Onesti will enter a shutdown period for the purpose of refurbishment.

The optimisation and modernisation of existing technological facilities and the continuous monitoring of our energy and carbon reduction plans aim to guarantee the operational excellence of our processes, which is fundamental for progress towards the goal of reducing greenhouse gas emissions by 2030 and eliminating them completely by 2050. The company remains committed to sustainability and innovation, with the strategic objective of transforming Chimcomplex into a regional leader in the green chemical industry.

The investments proposed in the 2026 plan will be physically carried out and will be promoted for financing in the order and according to the evolution of the economic and legislative environment, the approval of projects with non-reimbursable financing and the financing solutions available to Chimcomplex.

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4. TANGIBLE ASSETS OF THE COMPANY

4.1. Specification of the location and characteristics of the main production capacities owned by the company

The company's production capacities have two locations, namely: the industrial platform of the Chemical Plant in Rm. Vâlcea and the Onești industrial platform.

Depending on the period in which they were built, the installations can be grouped as follows:

- 1st generation installations, put into operation until 1970
- 2nd generation installations, put into operation in the 1970s and 1980s
- 3rd generation installations, put into operation after 1980

After 1990, emphasis was placed on the refurbishment of technological processes and the replacement of energy-intensive technologies, with the aim of reducing manufacturing costs and improving product quality.

In order to increase performance and adapt to market requirements, modernization-refurbishment actions were undertaken for installations.

Starting with 2007, an extensive program of refurbishment and modernization of existing production and auxiliary facilities was started, as well as the establishment of new chemical and energy production capacities, aimed at: ensuring chlorine consumption by incorporating it into cost-effective products with significant market potential, increasing the degree of technological and energy integration, reducing the influences generated by the external environment, especially in terms of energy resources, reducing the impact on the environment and complying with current legislative requirements, complying with applicable norms/prescriptions/regulations.

The largest investment is made in December 2018 when Chimcomplex SA Borzești acquired five packages of assets out of the nine packages offered in the auction process belonging to Oltchim SA.

The acquired assets include land, buildings, investments in progress, intellectual property rights and other movable property mainly representing machinery, equipment, technology and any other similar goods necessary for the production process.

Land area held on 31.12.2024:

Total: 4,476,090 sq.m. with a heritage registration value of 151,107,872 lei, located as follows:

Crt. No.	Location	Surface (sqm)	Accounting value (lei)
1	Onești, str Industriilor nr. 3	1.710.253	61.488.939
2	Cossacks village com. Tarcău, Neamt county	41.679	2.356.963
3	Cluj	2.008	166.597
4	Someș Dej, Dealul Tirului, Bucharest county. Cluj	406831	11.397.681
5	Pitești, str. Căminelor, nr. 7, Argeș county	1.222	1.212.472
6	Bucharest, 44A Ficusului Blvd., sector 1	39	113.509
7	Rm.Vâlcea	2.314.058	74.371.711

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In detail, on the two platforms Borzești and Vâlcea, the tangible assets existing on 31.12.2025 have the following structure:

lei			
Assets	TOTAL	Onesti	Rm.Vâlcea
Land	151.107.872	76.736.162	74.371.711
Construction	617.558.568	92.574.930	524.983.638
Construction of waste closure	6.634.752	1.614.545	5.020.206
Rights to use leased assets	25.013.752	14.948.421	10.065.331
Technological equipment	1.307.856.690	273.021.905	1.034.834.785
Measuring, control and regulating apparatus and installations	108.588.986	21.993.950	86.595.036
Means of transport	55.595.427	12.255.172	43.340.255
Furniture, office equipment, protective equipment	9.511.186	521.832	8.989.354
Real estate investments	67.111.695	9.632.163	57.479.532
Property, plant and equipment in progress	81.996.037	44.447.791	37.548.246
Machinery and equipment for fixed assets in progress	18.202.924	16.919.867	1.283.057
TOTAL	2.449.177.888	564.666.737	1.884.511.151

The company's assets (land, buildings, constructions, technological equipment, ongoing investments, intangible assets) were revalued on December 31, 2024 by S.C. TNP GLOBAL & PARTNERS S.R.L., an independent appraiser, member of the National Association of Licensed Appraisers in Romania.

4.2. Description and analysis of the degree of wear and tear of the company's properties

A percentage of 62% of the value of the installations operating within the company are new and were put into operation between 2002 and 2025.

For all installations, revisions and capital repairs are periodically carried out so that they have all the safe operating conditions ensured, given the specificity of special danger in chemical installations.

From the point of view of the physical condition and the maintenance in operation of all installations, the degree of wear established according to the technical books of the equipment and machinery is estimated at a level of approximately 30%.

Depreciation is calculated at cost, by the straight-line method, over the estimated useful life in years of the assets, as follows:

Buildings and special constructions	30-50
Technical installations and machines	2-30
Furniture, Equipment, Office Equipment, Others	2-15

For purchases made in 2025, the lifespans are those established by the legal norms in force.

The land is not depreciated because it is supposed to have an unlimited lifespan.

Outstanding fixed assets are not depreciated. The depreciation of outstanding fixed assets begins when the assets are ready for their intended use.

The estimated useful lives, residual values and depreciation method shall be reviewed periodically to ensure

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their consistency with the estimated period of economic benefits that will result from the use of the assets.

4.3. Clarification of potential problems related to ownership of the company's tangible assets

- there is no pending litigation;
- The company has mortgages and pledges on tangible assets, as of 31.12.2025, consisting of land, buildings, technological equipment and means of transport with a value of 303,551 thousand lei for short and long-term loans.

5. MARKET OF SECURITIES ISSUED BY THE COMPANY

5.1. Specifying the markets in Romania and other countries on which the securities issued by the company are traded

Chimcomplex SA Borzești is a Romanian legal entity and operates as a joint stock company in accordance with: Law no. 31/1990 on companies, republished, with subsequent amendments and completions; The company's articles of incorporation and the addenda thereto, the Organization and Functioning Regulations. The company Chimcomplex SA Borzești is established by the Decision of the Romanian Government no. 1200/12.11.1990, registered at the Bacău Registry Office with the number J04/493 on 15.03.1991 and CUI 960322 on 07.12.1992.

The trading of shares issued by Chimcomplex SA Borzești is done on the Bucharest Stock Exchange starting with January 17, 2022, standard category, stock symbol CRC.

The company's shares are registered, indivisible, are issued in dematerialized form and have the ISIN code ROCHOBACNOR8.

The level **of a company's share capital**, as well as its own capital, expresses the size and stability of the company, being one of the conditions for registering an adequate financial autonomy.

According to the Certificate of Ascertainment no. 1378830/12.12.2023, on 31.12.2024, the subscribed and paid share capital is 304,907,851 lei, divided into 304,907,851 registered shares, at the value of 1 leu/share.

As of 21.07.2015, the shares of CHIMCOMPLEX SA BORZEȘTI (CHOB) were traded on the Securities Market, within the Alternative Trading System, managed by the Bucharest Stock Exchange, ATS Listed Financial Instruments Section, Capital Securities Sector, Shares Category.

Starting with 17.01.2022, the shares of CHIMCOMPLEX SA BORZEȘTI are traded on the regulated market, Standard Section, under the symbol CRC, managed by the Bucharest Stock Exchange.

As of 31.12.2025, according to the records from the Central Depository, the majority shareholder of the company is C.R.C. Alchemy Holding B.V., which holds a number of 257,659,878 shares, worth 257,659,878 lei, representing 84.50% of the share capital, and the Romanian State, through the Authority for the Administration of State Assets (A.A.A.S.) holds a number of 27,305,181 shares, in the amount of RON 27,305,181, representing 8.95% of the share capital.

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The synthetic structure of the company's shareholders as of 31.12.2025 is as follows:

Shareholders	No. of Shares	RON value	% of share capital
CRC Alchemy Holding B.V.	257.659.878	257.659.878	84,5041%
A.A.A.S	27.305.181	27.305.181	8,9552%
LEGAL ENTITIES	14.874.161	14.874.161	4,8784%
INDIVIDUALS	5.068.631	5.068.631	1,6623%
TOTAL	304.907.851	304.907.851	100%

The company's management believes that a high level of transparency, continuous and real-time communication of important information together with investor protection is the key to long-term support of the company's development strategy by shareholders and maximization of the value of the shares.

The strict application of the incidental legal framework (Law 31/1990 – the law on commercial companies, republished; Law 297/2004 – Capital Market Law with subsequent amendments and completions; Issuers Law 24/2017; ASF Regulation 5/2018 and the Bucharest Stock Exchange Code) provide the premises for compliance with internationally established Corporate Governance requirements.

Situation of shareholdings held in other companies as of 31.12.2025:

December 31, 2025	Unique registration code	Investment Value	Number of shares purchased	Nominal value per share	Holding %	Type
A6 Impex SA	21381692	51.779.032	6.270.513	10,0	50,92%	Branch
Sistemplast SA	11438007	14.966.000	2.138	1036,6	94,40%	Branch
A5 Invest SRL	17701390	6.100.000	610.000	10	100,00%	Branch
Greencomplex SRL	16030164	4.733.030	473.303	10	99,99%	Branch
Logiserv SRL	23136444	2.910.332	-	-	100,00%	Branch
Uzuc SA	1343554	1.680.000	26.880	2,5	0,57%	Other tools of equity
Vâlcea Dual Learning Association	39511957	24.000	-	-	16,61%	Other tools of equity
CRC Worldtrade SRL	49620978	20.000	-	-	100,00%	Branch
AISA Invest SA	10443641	19.900	8.000	2,5	20,00%	Other tools of equity
Association of Producers of Phytosanitary Products	15593836	1.000	-	-	12,50%	Other tools of equity
TOTAL COST		82.233.294				

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5.2. Description of the company's dividend policy. Specifying the dividends due/paid/accrued in the last three years and, if applicable, the reasons for the possible reduction of dividends during the last three years

According to the Companies Law, the OGMS has, among other things, the obligation to discuss and approve the financial statements annually, respectively to fix the dividend. The OGMS must be convened at least once a year, no later than 4 (four) months after the end of the financial year, in order to examine the financial statements for the previous year and to establish the program of activity and the budget for the current year. The General Shareholders' Meeting decides on the possibility of distributing the profit for dividends.

If a loss of net assets is found, the share capital will have to be replenished or reduced before a profit distribution or distribution is made.

Dividends can only be distributed from profits determined according to the law. The dividends will be paid to shareholders in proportion to the share of the paid-up share capital of the Issuer.

According to the capital market legislation, the OGMS fixing the dividend establishes the details regarding the conduct of the respective event, i.e. ex date (the date prior to the date of registration with a settlement cycle minus one working day, from which the financial instruments subject to the decisions of the corporate bodies are traded without the rights deriving from that decision), the date of registration (the calendar date expressly specified, respectively dd/mm/year, established by the General Shareholders' Meeting, which serves to identify the shareholders who are to benefit from dividends or other rights and on whom the effects of the decisions of the General Shareholders' Meeting are affected) and the date of payment (the calendar date expressly specified, respectively dd/mm/year, on which the results of a corporate event, related to the holding of financial instruments, are due).

According to the Issuers' Law, the identification of the shareholders who are to benefit from dividends (registration date) will be made by the General Shareholders' Meeting and will be at least 10 working days later than the date of this General Shareholders' Meeting. According to the capital market legislation, the date on which the dividends will be paid (the date of payment) is the date established by the OGMS that fixes the dividend, so that this date is on a working day later than 15 working days from the date of registration, but no later than 6 months from the date of the OGMS establishing the dividends.

The OGMS decision fixing the dividend shall be submitted within 15 days to the Trade Register to be mentioned in the register and published in the Official Gazette of Romania, Part IV.

According to the Issuers' Law, in the event that the GSM does not set the date of payment of dividends, they are paid within 30 days from the date of publication of the GSM decision establishing dividends in the Official Gazette of Romania, Part IV, the date from which the Issuer is in default. The decision constitutes an enforceable title, under which the shareholders can start the forced execution against the Issuer, according to the law. If the dividends are not paid within the established deadline, the Issuer will pay damages for the period of delay, at the level of the statutory interest, if the resolution of the General Shareholders' Meeting approving the financial statement for the financial year ended did not establish a higher interest rate. Dividends paid contrary to the related provisions shall be refunded if the Issuer proves that the shareholders were aware of the irregularity of the distribution or, in the existing circumstances, should have known about it.

The right to action for the refund of dividends paid contrary to the related provisions shall be prescribed within 3 years from the date set by the General Shareholders' Meeting for their granting.

Also, the right to request the payment of dividends is prescribed within 3 years from the date set by the General Shareholders' Meeting for their granting.

Dividends due after the date of transfer of the shares belong to the transferee, unless the parties agree otherwise.

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According to NBR Regulation no. 4/2005 on the foreign exchange regime, republished, with subsequent amendments and completions, the repatriation of net income in the form of dividends from capital operations by non-residents can be carried out without restrictions. Romanian law does not provide for cumulative dividend shares.

CHIMCOMPLEX SA has always taken into account the interest of shareholders, both in terms of development policy and in terms of dividend payments. When the financial results allowed, it paid dividends to shareholders.

In the last three years, no dividends were granted for the years 2025, 2024 and 2023, the profit made remained at the disposal of the company for use in ongoing investments.

Companies in Romania can distribute dividends only from profits according to the financial statements prepared in accordance with the accounting regulations in Romania.

The dividend policy is available on the company's website, www.chimcomplex.com, Investor Relations – Corporate Governance – Corporate Governance Documents.

5.3. Description of any activities of the company to acquire its own shares

The Company carries out a Buyback Program for its own shares approved by the EGMS of Chimcomplex SA Borzești in order to fulfill the obligations arising from the Remuneration Policy, respectively the distribution of shares as motivational packages (Stock Option Plan) to administrators, managers and employees, granted for rewarding them for the activity carried out, co-interest in achieving all the Company's objectives and meeting the assumed indicators.

For the buyback program approved by the EGMS Resolution of 31.05.2024 for a maximum of 1,000,000 shares, carried out through Estinvest:

- between 01.10.2024 - 18.10.2024, 4,938 shares were bought through transactions on the market;
- between 02.12.2024 - 13.12.2024, OPC1 was carried out in which 500,000 shares were purchased;
- between 22.05.2025 - 04.06.2025 OPC2 was carried out in which 495,062 shares were purchased at the price of 23.8 lei/share.

Total: 1,000,000 purchased shares, which were transferred on 31.10.2025 from the Estinvest account to the Central Depository.

Thus, in 2025, 495,062 shares were repurchased out of the total of 1,000,000 related to the buyback program.

By the Decision of the Chimcomplex EGMS of 25.09.2025, it was approved the authorization of the Board of Directors to implement a new buyback program for a maximum of 1,500,000 shares, at a minimum price equal to the market price on the BVB at the time of the acquisition and a maximum price of 24 lei/share, but the steps to initiate a purchase offer were suspended, So no shares have been bought so far.

As of 31.12.2025, according to the situation issued by the Central Depository, CHIMCOMPLEX holds a number of 1,929,236 CRC shares.

5.4. If the company has subsidiaries, specifying the number and nominal value of the shares issued by the parent company held by the subsidiaries

This is not the case.

5.5. If the company has issued bonds and/or other debt securities, the presentation of how the company pays its obligations to the holders of such securities

This is not the case.

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6. MANAGEMENT OF THE COMPANY

6.1. Presentation of the list of directors of the company and the following information for each director

In 2025, the administration and management of the company were ensured by a Board of Directors consisting of 7 members, as follows:

1. ȘTEFAN VUZA	Chairman of the Board of Directors
2. PLATINUM ADVISORY SERVICES SRL, represented by MADELINE ALEXANDER	Member of the Board of Directors
3. TISCHER GABRIEL	Member of the Board of Directors
4. COJOC IULIAN LIVIU	Member of the Board of Directors
5. ȘOAITA COSMIN IOAN (until 15.12.2025)	Member of the Board of Directors
6. STAIU DUMITRU FLORIAN (starting with 15.12.2025)	Member of the Board of Directors

The brief CV of each of the members of the current management of the Board of Directors is presented on the website of the company https://chimcomplex.com/#guvernanta_corporativa.

The Board of Directors is responsible for establishing the company's strategy and overseeing its implementation.

Four designated committees deal with specific topics with the aim of helping the company's Board of Directors to carry out its responsibilities efficiently and effectively: the Audit and Risk Committee, the Integrity Committee, the Nomination and Remuneration Committee and the Strategy, Development and Investment Committee.

Corporate governance policies aim to ensure: transparent and sustainable value creation by clearly delineating responsibilities, management processes and continuous monitoring of the performance and efficiency of the board of directors, appropriate decision-making regarding the policy of principles and controls.

The election of the members of the board was made by majority vote within the OGMS, the candidates being proposed by the shareholders.

The composition of the board of directors faithfully reflects the equity participation (over 70% of the capital is represented in the Board of Directors). There are no family ties between the directors or members of the executive management with third parties due to which they were elected/appointed to the position.

The diversity of the board members allows for the use of complementary skills, experience and professional knowledge in different fields. The majority of the members of the board of directors are non-executive directors, so a balance of authority is ensured. In 2024, the board of directors met on a monthly basis, with all members present in person or using postal voting. The level of the allowances of the members of the Board of Directors is established by the decision of the shareholders in the general meeting.

The convening, operation, voting method, as well as other provisions regarding the Board of Directors, the Executive Committee are detailed in the Company's Articles of Incorporation and in the Procedure for the Organization and Conduct of the General Shareholders' Meetings, available on www.chimcomplex.com's website, section about us - Investor Relations - Corporate Governance - Corporate Governance Documents.

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6.2. Presentation of the list of members of the company's executive management

The executive management of Chimcomplex SA Borzești in 2025 was ensured by a team consisting of:

• Șoaite Cosmin Ioan (until 08.12.2025)	General Manager
• Ștefan Vuza (starting with 08.12.2025)	General Manager
• Staicu Dumitru Florian (until 30.11.2025)	Deputy Director General
• Coman Dumitru	Technical Director C.A. C.S.D.I. Committee
• Moldovan Dan	Commercial Director
• Bălăiță Maria Luminița	Borzești Operations Director
• Dumitru Mihai	Borzești Production Manager
• Onofrei Cezar	Juice Production Manager Rm.Vâlcea

The brief CV of each of the members of the current management is presented on the website of the https://chimcomplex.com/#guvernanta_corporativa company.

No member of the administrative, management or supervisory bodies has been convicted in relation to possible frauds committed in the last five years.

The main management, management and supervisory structures of the company are the Board of Directors, the Directors, the Audit and Risk Committee, the Integrity Committee, the Nomination and Remuneration Committee and the Strategy, Development and Investment Committee. The managerial experience and professional training of the members of the board of directors allows them to regularly evaluate aspects related to the evaluation of the directors' activity, nomination, remuneration or internal audit. In order to comply with the requirements of the audit law 162/2017 and the EU regulation 537/2014 on auditing, the board of directors decided to amend the state.

Chimcomplex has appointed a new executive team, thus strengthening the company's management structure. The new executive team has the role of implementing the company's development strategy.

The remuneration of the directors is established by the decision of the Board of Directors.

The gross annual remuneration and other benefits, including the one approved by the GSM through the BVC due to the management, may not exceed 5% of the value of the equity, established by the annual balance sheet.

In order to comply with the legal obligations introduced by Law no. 158/2020 amending Law no. 24/2017 on issuers of financial instruments and market operations, the Remuneration Policy for directors, executive directors and members of the Audit Committee was developed, which was approved in the 2023 General Shareholders' Meeting.

Considering that we are a company listed on the Bucharest Stock Exchange (BVB) and we have reporting obligations both to the BVB. as well as to the FSA, the amendments within the Board of Directors, as well as the amendment of the Articles of Association in this regard, were notified to the BSE and the FSA at that time.

The internal control at SC CHIMCOMPLEX SA in 2025 was carried out based on the plan approved by the Board of Directors, but also having specific actions requested by the company's management. Control activities are an integral part of the management process through which the entity aims to achieve the proposed objectives.

The company has an internal/managerial control system, the design and application of which allow the executive management and the board of directors to provide reasonable assurance that the company's

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funds, allocated for the purpose of achieving the general and specific objectives, have been used in conditions of legality, regularity, effectiveness, efficiency and economy.

The internal/managerial control system includes both self-control mechanisms and subsequent control carried out through the Costs Office and the Internal Auditor, respectively the Audit Committee, and the application of measures aimed at increasing its effectiveness is based on risk assessment.

The company's internal accounting and financial control was applied in order to ensure accounting management and financial monitoring of the Company's activity.

The internal audit missions were carried out during 2024 according to the Internal Audit Plan approved by the Audit and Risk Committee, as well as by the Board of Directors and aim to:

- ✓ ensuring compliance with the legislation in force;
- ✓ the application of decisions taken by the company's management;
- ✓ the proper functioning of the company's internal activity;
- ✓ reliability of financial information;
- ✓ efficient use of resources;
- ✓ risk prevention and control.
- ✓ the implementation by the Management of the recommendations of the internal auditor and the Audit and Risk Committee

The purpose of internal control is aimed at ensuring the coherence of objectives, identifying key success factors and communicating to the entity's managers, in real time, information regarding performance and prospects.

From the point of view of accounting rules, it is taken into account:

- the existence of an accounting policy manual;
- the existence of a procedure for the application of this manual;
- the existence of controls to ensure compliance with the manual;
- knowledge of the evolution of accounting and tax legislation;
- carrying out specific checks on sensitive points;
- identifying and properly treating anomalies;
- adapting the software to the needs of the entity;
- compliance with accounting rules;
- ensuring the accuracy and completeness of accounting records;
- compliance with the qualitative characteristics of the information contained in the financial statements, so as to meet the needs of users.

During 2024, internal audit missions were carried out and as a result of the completed missions, recommendations were developed to improve internal managerial control, mainly aiming at:

- compliance with applicable laws, regulations/procedures and contracts;
- the effectiveness and efficiency of operations;
- management of funds and assets.

Following the meeting of the Board of Directors, which met statutorily on December 2, 2025, it was decided to mandate the external statutory auditor, PKF Finconta Audit SRL, in order to audit the financial statements for 2025. The audit firm is represented by Mrs. Florentina Șuşnea – Audit Partner.

The identification data of PKF Finconta Audit SRL are the following:

CIF RO6383983, Trade Register registration No. J40/19832/1994

Authorization of the Chamber of Financial Auditors of Romania no.9/25.06.2001

The company's headquarters – Bucharest, Str. Grigore Mora, nr. 37, Sector 1

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In accordance with the provisions of the Audit Law 162/2017 and the EU Regulation 537/2014 on auditing and with the BVB recommendations for listed companies, the Board of Directors decided to set up an Audit and Risk Committee. It is composed of 3 members.

It is an important structure within corporate governance, ensuring in many cases the interface with the financial auditor and having an important role in the proper functioning of the company. The Audit and Risk Committee sets out responsibilities for:

- the quality and integrity of the company's financial statements;
- the company's compliance with legal and regulatory requirements;
- the company's global risk management process;
- regularly monitors the company's financial reporting and risks
- performing the company's internal audit function and monitoring this function;
- approves the annual internal audit plan and coordinates the work of the internal auditor which is an outsourced service.

The company establishes and publishes annually, on the BVB website and on its own website, a financial reporting calendar.

The company prepares and disseminates periodic and continuous information relevant to the investment decision, information published both on its own website and on the BVB website (symbol "CRC"). The staff dedicated to this activity is permanently prepared, trained and professionally trained on aspects regarding the relationship of a company with its shareholders and the principles of corporate governance. During 2024, the dissemination of information was made in Romanian and English, for those categories of documents provided for by the applicable legal framework.

The Company encourages communication with shareholders through the Investors section of its website available at <https://chimcomplex.com>

6.3. Specifying any disputes or administrative procedures in which the administrative management and the members of the management have been involved in the last 5 years

This is not the case.

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7. FINANCIAL AND ACCOUNTING SITUATION

The preparation of the financial statements was made in accordance with the provisions of the Order of the Minister of Public Finance no. 2844/12.12.2016 for the approval of the accounting regulations in accordance with the International Financial Reporting Standards and with Order no. 2036/2025 regarding the main aspects related to the preparation and submission of the annual financial statements.

The financial statements were prepared based on the principle of business continuity.

The audit of the company's financial statements prepared on December 31, 2025 is carried out by PKF Finconta S.R.L.

The ACCOUNTING PRINCIPLES, POLICIES AND METHODS contained in the Manual of Accounting Policies and Procedures of SC Chimcomplex SA Borzești and which were the basis for the preparation of the Financial Statements at the close of the financial year 2024 were:

- ✓ The financial year starts on 1 January and ends on 31 December
- ✓ The financial statements for the year ended December 31, 2025 have been prepared in accordance with the following principles:
 - business continuity - SC CHIMCOMPLEX SA Borzești will normally continue its operation in the foreseeable future without being unable to continue its activity given the portfolio of orders (contracts) for 2025
 - recording in the accounting and presenting the patrimonial elements and results, based on the supporting documents and legally drawn up, according to the legislation in force, thus ensuring the comparability of the information over time
 - permanence of methods - application of the same rules, methods, norms regarding the evaluation, registration and presentation in accounting of patrimonial elements, ensuring the comparability in time of accounting information
 - prudence - account was taken of value adjustments due to impairments of assets, as well as all foreseeable liabilities and potential losses that arose during the financial year ended or during a financial year
 - accrual accounting - the effects of transactions and other events are recognised when transactions and events occur and are recorded in the accounts and reported in the financial statements for the period
 - separate valuation of assets and liabilities - in order to determine the total value of a balance sheet item, the value of each individual asset or liability item was determined separately
 - intangibility - the opening balance sheet of the financial year 2025 corresponds to the closing balance sheet of the previous financial year 2024
 - non-compensation - the values of the items representing assets were not offset against the values of the items representing liabilities, respectively the income from expenses, except for the offsets between assets and liabilities admitted
 - the prevalence of the economic over the legal – the information presented in the financial statements reflects the economic reality of the events and transactions, not only the legal form
 - the valuation at acquisition cost or production cost according to which the items presented in the financial statements are usually valued on the basis of the acquisition cost or production cost principle
 - materiality threshold - any item that has significant value is presented separately in the financial statements.

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7.1. Statement of financial position

Reflecting the state of the company's assets, the balance sheet established at the end of the financial year describes the assets and liabilities of the company at that time. The asset consists of assets owned by the company and receivables. Liabilities consist of equity and liabilities.

	lei	
	31.12.2025	31.12.2024
ASSETS		
Fixed assets		
Tangible fixed assets	2.179.393.871	2.290.834.931
Rights to use leased assets	9.300.408	10.468.421
Real estate investments	65.359.712	72.928.585
Intangible assets	106.981.632	110.042.798
Investments in associates and other entities	19.733.011	70.342.834
Capital investments		
Other long-term financial assets	19.884.094	13.008.273
Total fixed assets	2.400.652.728	2.567.625.843
Current assets		
Stocks	155.596.260	137.979.558
Receivables	219.524.180	285.905.445
Short-term loans	6.431.527	6.736.718
Cash and cash equivalents	73.099.641	78.831.503
Total current assets	454.651.608	509.453.224
TOTAL ASSETS	2.855.304.336	3.077.079.067
EQUITY AND LIABILITIES		
Capital and reserves		
Share capital	304.907.851	304.907.851
Own shares	(45.636.137)	(33.853.662)
Capital premium	4.669.565	4.669.565
Legal reservations	109.435.476	109.435.476
Result carried forward	465.364.683	675.101.740
Revaluation reserves	982.886.964	987.179.130
Total equity	1.821.628.401	2.047.440.101
Long-term debts		
Subsidies	27.453.360	28.915.714
Leasing	6.044.375	3.734.360
Deferred tax liabilities	180.825.753	197.784.936
Supplies	16.365.486	16.360.845
Long-term loans	496.323.207	513.222.606
Other long-term liabilities	271.608	564.647
Total long-term liabilities	727.283.789	760.583.108

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Current liabilities		
Subsidies	8.156.200	8.623.194
Trade and other liabilities	124.671.251	118.831.169
Leasing	1.900.815	6.442.249
Corporate income tax liabilities	513.488	5.250.262
Supplies	37.817.767	605.883
Short-term loans	133.332.440	129.303.102
Total current liabilities	306.392.146	269.055.859
Total liabilities	1.033.675.935	1.029.638.967
Total equity and liabilities	2.855.304.336	3.077.079.067

FIXED ASSETS

Analyzing the fixed assets at the net remaining value, there is a decrease compared to the previous year by RON 166,973 thousand, from RON 2,567,626 thousand to RON 2,400,653 thousand, as a result of the increase in accounting depreciation from the revaluation of assets and the adjustment of the value of the stakes held in A6 IMPEX SA.

CURRENT ASSETS

STOCKS

Inventories are presented at the net realizable value, by decreasing with depreciation adjustments, the value as of December 31, 2025 being RON 155,596 thousand .

BELIEFS

As of December 31, 2025, there is a decrease in receivables by 66,651 thousand lei compared to the previous year from 285,905 thousand lei to 219,254 thousand lei as a result of the decrease in proceeds from the sale of products and, implicitly, the decrease in VAT to be recovered.

There are no cases of uncertain customers as a result of deliveries of finished products in 2025 and 2024. The sale of Chimcomplex products, with payment on time, is made only to customers with a good financial situation with whom the company has had a long collaboration and is guaranteed either with payment instruments (CEC, promissory notes, letters of credit, etc.), or covered by the non-payment risk insurance policy.

Chimcomplex benefited from a state aid scheme offered by the Romanian government to support companies in sectors and subsectors exposed to a significant risk of relocation due to the transfer of the cost of greenhouse gas emissions to the price of electricity. The company applied reasoning in determining the amount of the subsidy to be received at the end of the period with regard to the "State aid scheme granted to companies in sectors considered to be exposed to a real risk of carbon leakage due to the significant indirect costs they incur as a result of the transfer of greenhouse gas emission costs to the price of electricity (grants related to the costs of emission certificates)., as defined by GEO 138/2022.

The measure covers the indirect costs of emissions incurred in 2025, recorded in the financial statements of 2025 at the value of 27,276 thousand lei, calculated based on the calculation algorithm written in the legislative act, with the fulfillment of the required eligibility criteria. In the balance of subsidies-state aid for CO2 there are still 92,635 thousand (55,342 thousand lei recognized and not collected for 2024 and 37,293 thousand recognized and not collected for 2023).

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On December 31, 2025, the company registered the subsidy for offsetting greenhouse gas emission costs for the year, considering the percentage of collection from previous years, and initiated legal proceedings to recover the uncollected difference, requesting the annulment of the decision not to grant it the full requested amount of state aid and obliging the Ministry of Energy to admit the entire amount of the requested state aid.

TOTAL DEBTS

The value of debts as of December 31, 2025 is RON 1,033,918 thousand, representing obligations to suppliers of raw materials, materials, utilities and financing institutions.

The company's current obligations to the main suppliers of raw materials, materials are paid through direct payments from current receipts.

Chimcomplex SA pays the obligations to the Consolidated State Budget by:

- negative VAT compensation (VAT to be recovered registered by the company on 31.12.2025: 10,058 thousand lei)
- Bank transfer.

CREDITS

The value of loans and interest on December 31, 2025 decreased by 12,870 thousand lei from 642,526 thousand lei to 629,656 thousand lei.

In December 2025, Chimcomplex accessed a guaranteed loan of 15 million euros to finance working capital.

The value of borrowing costs as of December 31, 2025 is in the amount of RON 11,017 thousand (RON 14,841 thousand as of December 31, 2024).

EQUITY

Equity decreased in the current period by RON 225,811 thousand, mainly influenced by the net loss generated in the financial year 2025.

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7.2. Profit and loss account

lei		
Details	31.12.2025	31.12.2024
Sales	1.063.136.502	1.495.531.942
Investment income	10.537.000	11.306.208
Other gains or (losses)	(94.718.503)	5.660.951
Cost of goods sold	(37.365.468)	(37.705.201)
Variation in stocks	18.866.411	(11.255.841)
Expenditure on raw materials and consumables	(367.147.123)	(567.416.670)
Salary expenses	(160.398.084)	(169.911.095)
Expenses with depreciation of fixed assets	(181.463.727)	(153.456.357)
Distribution expenses	(31.516.014)	(42.658.980)
Energy and water expenses	(335.118.930)	(370.114.514)
Expenses for services performed by third parties	(35.624.203)	(42.635.204)
Maintenance and repair expenses	(22.037.173)	(23.954.539)
Other income	79.627.053	4.608.823
Gain / (Loss) from revaluation of fixed assets	-	25.757.567
Gain / (loss) from impairment adjustments to fixed assets	2.845	5.427.230
Other expenses	(76.562.048)	(67.278.216)
Financing costs	(50.373.538)	(41.655.928)
Profit / (Loss) before tax	(220.154.999)	20.250.177
Current Corporate Income Tax Expenses	(9.605.552)	(11.341.449)
Deferred corporate income tax	14.955.945	(4.427.346)
Profit / (Loss) for the year	(214.804.606)	4.481.383
Other elements of the overall result (revaluation reserves)	(5.288.139)	324.773.566
Total overall result	(220.092.745)	329.254.949

TURNOVER

Presentation of turnover by types of sales markets:

lei				
	December 31, 2025	(%)	December 31, 2024	(%)
Internal market	364.472.491	34	420.028.030	28
Foreign market	698.664.011	66	1.075.503.912	72
	1.063.136.502	100	1.495.531.942	100

On the domestic market, product sales decreased by 13%, reaching a value of 364 million lei in 2025 (34% of total sales), compared to 420 million lei in 2024 (28% of total sales).

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On the foreign market, product deliveries decreased by 35% amid fierce competition on the prices of macromolecular products generated by a reorientation of Asian exports to Europe, in the absence of the anti-dumping measures claimed by European producers to the European Commission. The military turmoil in Ukraine and the Middle East has also amputated some of Chimcomplex's traditional sales. Deliveries also decreased as a result of the decrease in demand for products in the fields of construction, automotive and home comfort, which were also affected by the factors mentioned above.

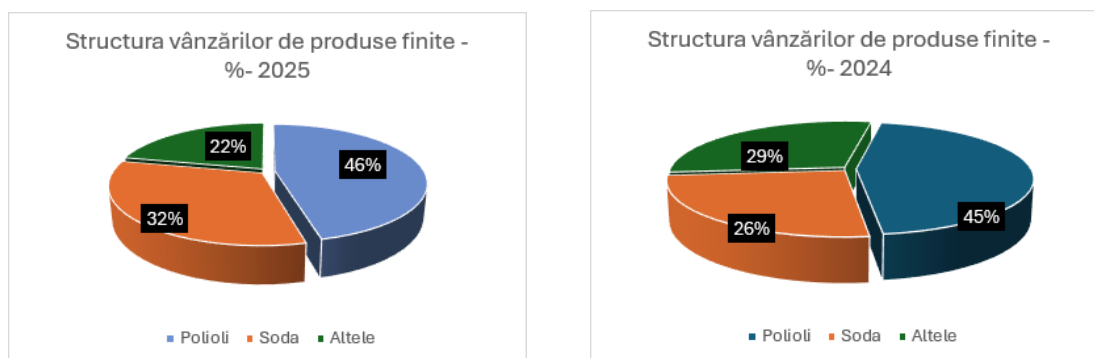
Instead of engaging in a totally unsustainable race of price decreases, Chimcomplex preferred to reduce its deliveries, the additional stocks will be able to be valued under the conditions of restoring prices in line with European production costs

Presentation of the turnover by types of products:

	December 31, 2025 (%)		lei December 31, 2024 (%)	
Petrochemicals	473.911.600	44,6	667.151.618	44,6
Chlorosodium	464.271.967	43,7	545.114.077	36,4
Oxo-alcohols	38.925.595	3,7	221.614.496	14,8
Commodities (mainly utility resales)	51.089.902	4,8	41.900.824	2,8
Miscellaneous	34.937.439	3,3	19.750.927	1,3
Total	1.063.136.502	100,0	1.495.531.942	100,0

Chimcomplex focused its activity on the polyols/polyethers and caustic soda sectors, which are the most profitable.

Share of the main products in total sales in 2025 compared to 2024:



Chimcomplex has a large portfolio of customers for each of its products, and there is no dependency on a specific customer.

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The evolution of sales, by geographical areas, between January and December 2025 compared to the same period of 2024 is shown below:

	lei	
	December 31, 2025	December 31, 2024
Europe	998.091.916	1.258.694.846
Middle East	57.222.046	224.801.089
Asia-Pacific	939.686	5.303.192
Africa	1.966.458	4.724.139
America	4.916.395	2.008.675
Total	1.063.136.502	1.495.531.942

The year 2025 started under difficult auspices for the European chemicals market, the downward trend in the first quarter was amplified even in the fourth quarter. The analysis of the sectoral financial results of the European chemical industry for 2025 reveals a performance marked by contraction, with significant decreases in revenues and, in particular, in profitability. This situation is exacerbated by a convergence of factors: persistently high energy costs, intensifying global competition and declining demand in end markets. Most chemical companies reported notable declines in revenue and profitability. The drastic margin squeeze, a recurring phenomenon in all reports of firms in the sector, is directly caused by the gap between the selling prices of chemicals, which have fallen, and the costs of raw materials and energy, which have remained high.

Chimcomplex has aligned itself with the market situation, correlating the production of polyethers and chlorosodics with the possibilities of selling in parallel with actions to build customer loyalty in key European markets and attract new customers, especially in the area of special polyethers. Sales of products with high costs (oxo-alcohols-temporary production stoppage) were limited, as well as the presence on markets with very low prices caused by massive imports from China (e.g. Turkey). Chimcomplex has a large portfolio of customers for each of its products, and there is no dependence on a specific customer.

Results from current activity for 2025

As of December 31, 2025, the company recorded an operating loss of RON 122,933 thousand. On the total activity, the net result was a loss of 230,272 thousand lei.

	lei	
	December 31, 2025	December 31, 2024
Total gross result, of which:	(220.154.998)	20.250.178
- operating result, of which:	(122.933.718)	58.154.323
- <i>Revaluation of assets and adjustments made for non-performing assets</i>	-	31.184.797
- financial result	(97.221.280)	(37.904.145)
Corporate income tax expenses	(9.605.552)	(11.341.449)
(Expenses)/Deferred tax revenue	14.955.946	(4.427.346)
Net result	(214.804.606)	4.481.383

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- **The operating result** was a loss of RON 122,933 thousand in 2025, compared to a profit of RON 58,154 thousand in 2024, caused mostly by the negative evolution of sales prices as a result of the pressure of non-EU imports. Chimcomplex's price declines in the market were cautious, sacrificing sales volumes pending the resettlement measures on fair competition based on the real cost of production.
- **The financial result** in 2025 shows a financial loss of RON 97,221 thousand, most of this loss derives from the adjustment of the value of the stake held in A6 Impex SA of RON 51,779 thousand and from negative exchange rate differences of RON 23,762 thousand.
- **Corporate income tax expenses**

The corporate income tax expense is recognized at the level of the value determined by multiplying the pre-tax profit for the interim reporting period by the tax rate established by law.

	The year ended at December 31, 2025	Year ended December 31, 2024
Pre-tax profit from continuing operations	(220.154.999)	20.250.177
Revaluation reserves of fixed assets scrapped or sold	2.941.589	204.319
Profit before tax - total	(217.213.411)	20.454.497
Tax using the domestic tax rate	(34.754.146)	3.272.719
The tax effect resulting from:		
- Non-deductible expenses	42.812.039	19.025.348
- Tax-exempt income	(3.268.095)	(8.501.597)
Current corporate income tax expenses before tax incentives	4.789.989	13.796.470
	(484.691)	
- Tax Incentives		(2.455.021)
Current Corporate Income Tax Expenses	4.305.108	11.341.449

Minimum Turnover Tax (IMCA):

Starting with January 1, 2024, according to the provisions of Law no. 296/2023 and the amendments to the Fiscal Code, legal entities with a turnover of more than 50,000,000 euros in the previous year have the obligation to pay additional taxes on turnover. In this context, for 2024 the following were introduced:

- *Minimum turnover tax (IMCA)*, applicable to taxpayers who exceed the mentioned turnover threshold and determine a corporate income tax lower than the minimum established according to the tax rules.

The IMCA is set at 1% of the turnover.

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Description	December 31, 2025	December 31, 2024
VT - Total Revenue	1.182.682.192	1.551.488.702
Vs - Revenues that are deducted from total revenues, of which:	(42.997.710)	(19.171.230)
<i>Non-taxable income</i>	(22.167.778)	(29.243.261)
<i>Revenue from product inventory costs</i>	(18.866.411)	11.253.473
<i>Income from subsidies</i>	(1.963.521)	(635.586)
<i>Compensation income</i>	-	(545.857)
I- Value of fixed assets in progress	(55.149.675)	(163.754.738)
A- Accounting depreciation at the level of the historical cost related to the assets purchased/produced starting with January 1	(175.328.433)	(140.467.196)
Calculation basis	909.206.374	1.227.685.957
Minimum profit tax (1%)	9.092.064	12.276.860

In the event that the corporate income tax, calculated before the deduction of certain categories of tax credits/facilities, will be lower than the value of the minimum turnover tax (IMCA) or if the company registers a tax loss, it will pay the tax at the IMCA level.

On 31.12.2025, the Company registered corporate income tax at the level of the minimum turnover tax, as the calculation resulted in a higher value.

As of December 31, 2025, the total corporate income tax expense amounts to 9,606 thousand lei, of which 9,092 thousand lei IMCA plus 513 thousand lei of corporate income tax obligations recalculated according to the 2020-2021 Fiscal Control Inspection Report.

7.3. Cash flow situation

thousands of lei		
Item name	31.12.2025	31.12.2024
Cash availability at the beginning of the period	78.832	139.762
Cash flow from operating activity (A)	101.448	73.413
Cash flow from investment activity (B)	(56.953)	(84.920)
Cash flow from financial activity (C)	(50.638)	(49.755)
Net cash flow (A+B+C)	(6.143)	(61.262)
Effects of changes in the exchange rate on the balance of cash in foreign currency	411	332
Cash availability at the end of the period	73.100	78.832

Cash flow from operating activities increased by RON 28,035 thousand compared to 2024, reaching RON 101,448 thousand, mainly as a result of the favorable evolution of changes in net working capital.

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In 2025, **cash flow from investment activities** resulted in cash outflows of RON 56,953 thousand (31.12.2024: RON 84,920 thousand), mainly related to payments made for investments in tangible assets.

Cash availabilities as of December 31, 2025 total RON 73,100 thousand, compared to RON 78,832 thousand as of December 31, 2024.

Cash flows are monitored daily by the financial and commercial departments, and the forecasts of receipts and payments are updated daily, in order to better manage liquidity and to ensure the collection of all receivables at maturity. Also, the analysis on the prioritization of payments is constantly carried out, so as not to jeopardize the functioning of the company.

Transactions with related parties

The Company participated in transactions with related parties in the normal course of business under normal contractual terms. According to the legislation, transactions with related parties are public on the Company's website, when they exceed 5% of the net asset value.

The nature of transactions with affiliated parties consists of sales, purchases of specific products and services necessary for the functioning of the group's activities.

Chimcomplex increased its percentage to 50% in the A6 company by buying the shares from Contactoare SA Buzău.

(i) Transactions with related parties

Sales	Year 2025	Year 2024
A6 Impex SA Dej	2.856	6.956
Sistemplast SA Rm.Vâlcea	12.000	11.289
Greencomplex SRL Onești	-	13.022
Somes Logistic SRL Dej	55.809	55.523
Romanian Commercial Services SA Piatra Neamt	90.344	3.900
CRC Impex Chemicals SRL Ploiesti	13.842	-
Logiserv SRL Rm.Vâlcea	192.071	15.161
Dafcochim Distribution SRL Tg.Mureș	50.913.653	36.412.763
Vedra SRL Rm.Vâlcea	-	5.065.774
Total	51.280.575	41.584.389

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Procurement

	Year 2025	Year 2024
Caromet SA Caransebeș	3.502.724	3.447.909
Novatextile Bumbac SRL Pitesti	846	802
Sistemplast SA Rm.Vâlcea	26.485.391	31.359.686
Uzuc SA Ploiesti	3.241	304.727
Romanian Commercial Services SA Piatra Neamt	61.563	405.716
A5 Invest SRL Onești	6.930.161	5.285.500
Greencomplex SRL Onești	71.900	64.260
A6 Impex SA Dej	25.642.384	16.335.285
CRC Exploration&Business SRL Onești	104.928	166.183
Sinterom SA Cluj-Napoca	27.196	28.780
Logiserv SRL Rm.Vâlcea	22.170	-
CRC Worldtrade SRL Rm.Vâlcea	325.569	30.000
Trout Ceahlăului SRL Bicz	32.388	-
Total	63.210.461	57.428.849

(ii) Balances with related parties

Receivables	December 31, 2025	December 31, 2024
Vitoria Serv SRL Bucharest	41.400	41.400
Someș SA Dej	117.185	117.185
Sinterom SA Cluj	1.984	1.984
A6 Impex SA Dej	1.032.597	4.102.430
CRC Impex Chemicals SRL Ploiesti	12.983.402	13.923.402
Novatextile Bumbac SRL Pitesti	1.000	1.000
Sistemplast SA Rm.Vâlcea	11.071	2.788
Caromet SA Caransebeș	1.350.705	1.265.676
CRC Exploration&Business SRL Onești	11.861	11.861
Iasitex SA Iași	-	1.423
CRC Zeus Amsterdam	3.788.057	207.590
Logiserv SRL Rm.Vâlcea	40.721	1.246.129
Romanian Commercial Services SA Piatra Neamt	90.344	-
CRC Worldtrade SRL Rm.Vâlcea	256.295	-
Dafcochim Distribution SRL Tg.Mureș	906.650	2.777.731
Total	20.633.270	23.700.598

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Liabilities

	December 31, 2025	December 31, 2024
Aisa Invest SA Cluj Napoca	-	6.664
Caromet SA Caransebeș	159.362	221.259
CRC Impex Chemicals SRL Ploiesti	-	833
Iasitex SA Iași	-	75.842
Someș SA Dej	3.131	3.131
Sistemplast SA Rm.Vâlcea	4.550.571	4.574.978
Uzuc SA Ploiesti	148.477	148.477
A5 Invest SRL Onești	684.593	483.818
Greencomplex SRL Onești	6.050	5.355
Sinterom SA Cluj Napoca	2.870.548	2.221
A6 Impex SA Dej	1.657.038	7.237
Romanian Commercial Services SA Piatra Neamt	2.028.791	23.430
Logiserv SRL Rm.Vâlcea	2.514	
CRC Worldtrade SRL Rm.Vâlcea	295.569	30.000
Total	12.406.643	5.583.244

Advances

	December 31, 2025	December 31, 2024
Someș SA Dej	233.837	233.837
Caromet SA Caransebeș	6.395	6.395
Uzuc SA Ploiesti	910.396	910.396
Novatextile Bumbac SRL Pitesti	63.732	63.732
Sistemplast SA Rm.Vâlcea	2.531.670	488.883
CRC Exploration&Business SRL Onești	148.812	199.142
Total	3.894.843	1.902.386

Warranties

	December 31, 2025	December 31, 2024
Sistemplast SA Rm.Vâlcea	1.711.112	2.312.149
Caromet SA Caransebeș	26.632	1.959
Total	1.737.744	2.314.108

Liabilities on purchased shares

	December 31, 2025	December 31, 2024
Uzuc SA Ploiesti	9.966.000	9.966.000
Total	9.966.000	9.966.000

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*On 06.03.2025, Chimcomplex purchased 180,992 shares from Contactoare SA Buzău, held in the company A6 Impex SA, based on the share assignment agreement no.1 dated 18.04.2022. Following the transaction, the company Chimcomplex requested the registration of the participation with the National Trade Register Office, so that starting with 07.07.2025 it holds the share of participation in profits and losses in the share capital of the company A6 Impex, in a percentage of 50.9195%.

On 13.05.2024, Chimcomplex also completed the acquisition of Logiserv Tank Cleaning, a reference company in the field of washing tankers, containers and IBCs for the transport and storage of liquid chemicals. Logiserv is the first laundry in Romania to offer quality services at European standards recognized by the European Council of the Chemical Industry (CEFIC).

On 19.02.2024, the company CRC WORLDTRADE SRL was registered with the Vâlcea Trade Register Office with the main object of activity of the company "Supply of steam and air conditioning".

In 2022, the Company acquired 94.4% of the shares held in Sistemplast SA. The debt will be paid within a maximum of one year from the end of the 2024 financial year. The company has the right to continue to hold the acquired shares and is not obliged to return them to the seller as a result of non-payment of the remaining amounts due.

8. SUBSEQUENT EVENTS

Resolution of the Ordinary General Meeting of Shareholders of Chimcomplex SA Borzesti dated 20.01.2026 termination of the mandate of administrator and chairman of the board of directors of Chimcomplex SA Borzesti of Mr. Vuza Stefan, natural person, on 20.01.2026, appointment of Vuza Services SRL, legal entity, based in Qatar, Doha represented by administrator Stefan Vuza, in the position of administrator and chairman of the Board of Directors of Chimcomplex SA Borzesti, starting with 20.01.2026, until 30.07.2029.

The Board of Directors of 16.04.2026, informs the appointment of Mr. Andrei Nicu Laurențiu, as interim member. The appointment is part of the company's succession plan, following the vacancy of the position of member of the board of directors held by Mr. Staicu Dumitru Florian.

The company is in negotiations with financial institutions to resettle the contractual conditions.

Exchange rate change

On February 28, 2026, the exchange rate was 5.0953 lei/euro and 4.3179 lei/dollar. This represents an appreciation of the national currency by 0.06% against the euro and an appreciation of 0.55% against the dollar, compared to December 31, 2025 (1 euro = 5.0985 lei; 1 dollar = 4.3417 lei).

Receipts and payments of receivables and debts

Until February 28, 2026, the Company collected the amount of EUR 5,151,766 and RON 17,535,515, corresponding to the trade receivables remaining in balance on December 31, 2025 and paid trade debts in the amount of EUR 1,042,941 and RON 26,633,858 from the invoices in balance as of December 31, 2025.

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Management's Statement

Based on the available information, we confirm that the Individual Financial Statements as of and for the financial year ended December 31, 2025, prepared in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards, as subsequently amended and prepared in accordance with the provisions of ASF Regulation no. 5/2018, provides a fair and realistic picture regarding the assets, obligations, financial position, profit and loss account and cash flows of the Chimcomplex Group provides a correct analysis of the issuer's development and performance, as well as a description of the main risks and uncertainties specific to the activity carried out, available at the date of this report.

**Chairman of the Board of Directors,
Ștefan Vuza**

**General Manager,
Ștefan Vuza**

**Chief Financial Officer,
Nicolae Stănciugel**

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CHIMCOMPLEX S.A.

STATUTORY CONSOLIDATED FINANCIAL STATEMENTS

**drawn up in accordance with
Order of the Minister of Public Finance
no.2844/2016 for the approval of the Accounting Regulations in accordance with
International Financial Reporting Standards adopted by the European Union**

**TO AND FOR THE YEAR ENDED AT
31 DECEMBER 2025**

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INDEPENDENT AUDITOR'S REPORT

To the shareholders of Chimcomplex S.A. Borzesti

Report on the consolidated financial statements

Qualified opinion

1. We audited the attached consolidated financial statements of Chimcomplex S.A. Borzesti ("*the Company*"), together with its subsidiaries ("*Group*"), with its registered office in Str. Industriilor, no. 3, Onesti, Bacău county, Romania identified by the unique registration code 960322, which include the consolidated statement of the financial position as of December 31, 2025, the consolidated statement of the profit or loss account and other elements of the comprehensive result, the consolidated statement of changes in equity and the consolidated statement of cash flows for the financial year ended on this date, as well as a summary of significant accounting policies and explanatory notes.
2. The consolidated financial statements as of December 31, 2025 are identified as follows:
 - Total consolidated equity: 1,880,432,022 lei
 - Consolidated net result for the financial year – (loss): (171,087,328) lei
3. In our opinion, except for the possible effect of the aspects mentioned in paragraphs 4 to 5 below, the attached consolidated financial statements provide a true and fair view of the Group's financial position as of December 31, 2025, as well as of the financial performance and cash flows for the financial year ended on that date, in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards, with the subsequent amendments and with the accounting policies described in the notes to the consolidated financial statements.

Basis for qualified opinion

4. In the financial years ended December 31, 2023 and December 31, 2024, the Company recognized subsidies to be collected in the amount of RON 67,988,698 and RON 73,646,427, respectively, related to the state aid scheme established by GEO no. 138/2022 *on the establishment of a state aid scheme granted to companies in sectors considered to be exposed to a real risk of carbon dioxide leakage, because of the significant indirect costs they actually incur as a result of passing on the costs of greenhouse gas emissions to the price of electricity*. Subsequently, the Company received RON 30,696,497 from the subsidy for the financial year 2023 (in December 2024), respectively RON 18,303,647 from the subsidy for the financial year 2024 (in December 2025). On the date of issuance of this report, the difference remaining to be collected was not recovered, but the management initiated the necessary legal steps in order to obtain the respective amounts. In this context, we were unable to obtain sufficient and adequate audit evidence regarding the recoverability of the amount remaining to be collected from the subsidies recognised by the Company and, consequently, we were not able to determine whether adjustments to the amount recognised in the consolidated financial statements would have been necessary or what would have been the potential impact of such adjustments on the retained earnings and on the Group's consolidated financial performance for the year ended on 31 December 2025. We mention that the audit report for the financial year ended December 31, 2024 included a reservation on this aspect.
5. As of December 31, 2025, the Group presents "*Long-term loans*" in the amount of RON 496,323,207, respectively "*Short-term loans*" in the amount of RON 133,332,440. As presented in note 23.A "*Loans*", the Group did not meet the financial indicators ("*covenants*") of the credit agreements concluded by it with the financing institutions at the balance sheet date. As a result, according to the provisions of IAS 1 – "*Presentation of financial statements*", on December 31, 2025, the long-term liabilities in the amount of RON 496,323,207 should have been presented in the category of "*Short-term loans*". In our opinion, this presentation of the financial position indicates that current debts are undervalued by RON 496,323,207, while long-term debts are overvalued by the same amount.

6. We conducted our audit in accordance with the International Standards on Auditing ("ISA"), EU Regulation No. 537 of the European Parliament and Council (hereinafter the "*Regulation*") and Law No. 162/2017 ("*the Law*"). Our responsibilities under these standards are described in detail in the "*Auditor's Responsibilities in an Audit of Consolidated Financial Statements*" section of our report. We are independent from the Group, according to the Code of Ethics for Professional Accountants issued by the Council for International Standards of Ethics for Accountants ("*IESBA Code*"), according to the ethical requirements that are relevant to the audit of financial statements in Romania, including the Regulation and the Law, and we have fulfilled our ethical responsibilities under these requirements and according to the IESBA Code. We believe that the audit evidence we have obtained is sufficient and adequate to provide a basis for our qualified opinion.

Material uncertainty related to going concern

7. We draw attention to Note 3 "*Significant accounting policies*", paragraph "*Business continuity*" in the financial statements, which describes the fact that, given the results recorded by the Group for the financial year ended December 31, 2025, it does not comply with the financial indicators (covenants) provided for in the financing agreements concluded with financial institutions.

In order to respond to events and conditions that may indicate significant uncertainties regarding the Group's ability to continue operating in the foreseeable future, we have carried out, among other things, the following audit procedures:

- Evaluating the process used by management in developing future cash flows;
- Evaluating the financial projections made by management regarding the Company's ability to continue its activity, including the period covered by these projections;
- Analyze the reasonableness of future cash flows prepared by management, including key assumptions regarding operating performance, margins, working capital, investments and financing costs;
- Comparing sales estimates with historical financial data to assess the accuracy of the estimates;
- Assessing the feasibility and timing of risk mitigation measures identified by management, including negotiation with banks to rearrange loans, as well as the sale of certain noncore assets;
- Review of correspondence with financing institutions regarding the reallocation of loans;
- Conducting sensitivity analyses on future cash flows, in order to assess the impact of reasonably possible changes in the main assumptions on the Company's liquidity position;
- Assessing the adequacy of the presentations in the financial statements relating to events and circumstances that give rise to business continuity uncertainties and management's plans to address those uncertainties.

As set out in Note 3, paragraph "*Business continuity*", these circumstances indicate the existence of material uncertainties that may raise doubts as to the Group's ability to continue operating for the foreseeable future, as presented in the financial statements.

Our opinion is not changed in relation to this aspect.

In the context of our audit of the financial statements, taken as a whole, and in formulating our opinion on them, we have concluded that management's use of the principle of business continuity in the preparation of financial statements is appropriate.

Our conclusions are based on the audit evidence obtained up to the date of the audit report and do not represent a guarantee as to the Company's ability to continue its activity in the future.

Key audit aspects

8. The key audit aspects are those aspects that, based on our professional reasoning, had the greatest importance for the audit of the individual financial statements of the current period. These issues have been addressed in the context of the audit of the financial statements as a whole and in forming our opinion on them, and we do not issue a separate opinion on these key issues. In addition to the issues included in the paragraph "Material uncertainty related to business continuity", we identified the following key audit aspect:

- **Revenue recognition.**

- **Description.** The income recognition policy is presented in Note 3 "Accounting Policies". According to International Auditing Standards, there is an implicit risk in the recognition of revenues, due to the pressure that management may feel in relation to achieving budgeted results. The main revenue-generating activities for the Group are represented by revenues from the sale of goods (mainly polyols, chlorosodium and oxo-alcoholic products) and revenues from services provided.
- **Our answer.** Our audit procedures to address the risk of material misstatement in relation to revenue recognition have included, among others:
 - understanding how to recognize and record the main categories of income, in accordance with the requirements of the applicable accounting reporting standards.
 - detailed tests on the transactions recorded by the Group during the financial year,
 - testing procedures to ensure that revenue is recorded in the correct period,
 - confirmatory procedures on trade receivables for a representative sample,
 - we carried out analytical procedures that consisted of the analysis of the revenues comparing the current period with the previous one,
 - assessed whether the information presented in the Explanatory Notes is adequate.

Other aspects

9. This report is addressed exclusively to the shareholders of the Company as a whole. Our audit was carried out in order to be able to report to the Company's shareholders those aspects that we need to report in a financial audit report and not for other purposes. To the extent permitted by law, we only accept and assume responsibility for the Company and its shareholders, as a whole, for our audit, for this report.
10. Taxation in Romania is constantly evolving. There is the possibility of different interpretations of the legal provisions by the Ministry of Finance and by the local tax authorities. The Group's management recorded in the presented accounts various taxes, penalties and fees, based on the best interpretation of the tax provisions in force, an interpretation that may be challenged by a possible tax audit.

Responsibilities of management and persons responsible for governance for the consolidated financial statements

11. The Group's management is responsible for preparing consolidated financial statements that provide a true and fair view in accordance with OMFP 2844/2016 and for such internal control as management deems necessary to enable the preparation of consolidated financial statements free of material misstatements, caused either by fraud or error.
12. In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue its business, for presenting in the explanatory notes to the consolidated financial statements, if applicable, issues relating to business continuity and for the use of business continuity accounting, unless management either intends to liquidate the Group or to cease operations, or has no other realistic alternative besides them.
13. The persons responsible for governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities in an audit of consolidated financial statements

14. Our objectives are to obtain insurance reasonable on the extent to which the financial statements, as a whole, are free of material misstatements, caused by either fraud or error, as well as in issuing an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with the ISA will always detect material misstatement, if it exists. Distortions can be

caused by either fraud, are considered to be material, if it can be expected, in that they, individually or cumulatively, will influence users' economic decisions, based on these consolidated financial statements.

15. As part of an audit under the ISA, we exercise professional reasoning and maintain professional skepticism throughout the audit. Also:

- We identify and assess risks of material misrepresentation of consolidated financial statements caused by either fraud or error, design and execute audit procedures in response to those risks, and obtain sufficient and adequate audit evidence to provide a basis for our opinion. The risk of failure to detect material misrepresentation caused by fraud is higher than the risk of failure to detect material misrepresentation caused by error, as fraud may involve secret agreements, forgery, intentional omissions, misrepresentations and avoidance of internal control.
- We understand internal control relevant to the audit, in order to design audit procedures appropriate to the circumstances, but without the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- We evaluate the adequacy of the accounting policies used and the reasonableness of the quantable estimates and related presentations of information made by management.
- We draw a conclusion on the adequacy of management's use of business continuity accounting and determine, based on the audit evidence obtained, whether there is significant uncertainty about events or conditions that could raise significant doubts about the Group's ability to continue its business. If we conclude that there is material uncertainty, we must draw attention in the auditor's report to the related presentations in the consolidated financial statements or, if these presentations are inadequate, change our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Group to cease to operate on the basis of the principle of business continuity.
- We evaluate the presentation, structure and content of the consolidated financial statements, including disclosures, and the extent to which the consolidated financial statements reflect the transactions and events underlying them in a manner that results in a fair presentation.

16. We communicate to those responsible for governance, among other aspects, the planned area and timing of the audit, as well as the main findings of the audit, including any significant weaknesses in internal control, that we identify during the audit.

17. We also provide governance officials with a statement of our compliance with the ethical requirements for independence and communicate to them all relationships and other matters that may reasonably be considered to affect our independence and, where applicable, related safety measures.

18. Among the aspects that we have communicated to the people in charge of governance, we establish those aspects that were of greater importance in the audit of the consolidated financial statements of the current period and therefore represent key audit aspects. We describe these aspects in our audit report, unless legislation or regulations prevent the public presentation of that matter or if, in extremely rare circumstances, we consider that an issue should not be disclosed in our report because it is reasonably expected that the public interest benefits will outweigh the negative consequences of such disclosure.

Report on the compliance of the consolidated directors' report with the consolidated financial statements

The directors are responsible for preparing and presenting, in accordance with the requirements of articles 15-19 of the Accounting Regulations approved by OMFP 2844/2016, a consolidated annual report of the directors that does not contain material misstatements and for such internal control as the management deems necessary to allow the preparation of the consolidated annual report of the directors that does not contain significant misstatements, due to fraud or error. The consolidated annual report of the directors is not part of the Group's consolidated financial statements.

Our opinion on the consolidated financial statements does not also cover the consolidated annual report of the directors and unless explicitly stated in our report, we do not express any conclusion of assurance regarding it. In relation to the audit of the consolidated financial statements for the financial year ended December 31, 2025, our responsibility is to read the consolidated annual report of the directors and, in this process, to assess whether it is materially inconsistent with the consolidated financial statements, or with the knowledge we obtained during the audit, or if it appears to be materially distorted.

Regarding the consolidated annual report of the directors, we have read and report whether it has been

prepared, in all material aspects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19.

Based solely on the activities to be carried out during the audit of the consolidated financial statements, in our opinion:

- a) The information presented in the consolidated annual report of the directors for the financial year for which the consolidated financial statements were prepared is consistent, in all material respects, with the consolidated financial statements.
- b) The consolidated annual report of the directors has been prepared, in all material respects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19 and 26-28.

In addition, based on our knowledge and understanding of the Group and its environment, acquired during the audit of the consolidated financial statements for the financial year ended December 31, 2025, we are required to report whether we have identified material misstatements in the consolidated directors' report. We have nothing to report on this aspect.

Report on other legal and regulatory provisions

We were appointed by the General Meeting of Shareholders on January 20, 2026 to audit the Company's individual and consolidated financial statements for the financial year ended December 31, 2025. The total uninterrupted duration of our commitment is 2 years, covering the financial years ended December 31, 2024 and December 31, 2025, respectively.

We confirm that:

- Our audit opinion is consistent with the supplementary report submitted to the Company's Audit Committee, which we issued on the same date that we issued this report. Also, in carrying out our audit, we maintained our independence from the Group.
- We have not provided the Group with the prohibited non-audit services referred to in Article 5(1) of EU Regulation no. 537/2014.

Report on compliance with Delegated Regulation (EU) 2018/815 of the European Commission with regard to the Regulatory Technical Standards on the specification of a single electronic reporting format ("ESEF").

We have carried out a mission of reasonable assurance on the compliance of the consolidated financial statements included in the annual report of Chimcomplex S.A. Borzesti as of December 31, 2025, as they are presented in the digital files prepared by the Company, in accordance with art. 4 of Delegated Regulation (EU) 2018/815, which establishes the regulatory technical standards regarding the specification of a single electronic reporting format - „ESEF”.

Management responsibility for digital files prepared in accordance with the ESEF

The Group's management is responsible for the preparation of digital files in accordance with the ESEF. This responsibility includes:

- designing, implementing and maintaining adequate internal control over ESEF reporting,
- selecting and applying the appropriate iXBRL markings,
- ensuring consistency between digitized information and consolidated financial statements published in accordance with the provisions of the International Financial Reporting Standards, adopted by the European Union.

Auditor's responsibility

Our responsibility is to express, on the basis of the audit evidence obtained, a conclusion on the compliance of the electronic labelling of the elements of the consolidated financial statements, in accordance with Article 4 of the Delegated Regulation, in all material aspects. Our reasonable assurance engagement has been carried out in accordance with International Standard on Assurance Engagements 3000 (revised) - "*Assurance engagements other than audits or reviews of historical financial information*", issued by the International Auditing and Assurance Standards Board.

A reasonable assurance engagement in accordance with ISAE 3000 involves carrying out procedures to obtain evidence of compliance with Article 4 of the ESEF Delegated Regulation. The nature, timing and scale of the procedures selected depends on the auditor's reasoning, including in assessing the risk of material deviations from the provisions of Article 4, caused either by fraud or error. A reasonable assurance mission involves:

- gaining an understanding of the labelling process and relevant internal controls,
- reconciliation of tagged data with the Company's audited consolidated financial statements,
- assessing the completeness of the labeling of the Company's consolidated financial statements using the XBRL markup language,
- assess whether all iXBRL markings, including voluntary markings, are in compliance with ESEF reporting requirements.

We consider that the evidence obtained is sufficient and adequate to provide a basis for our conclusion.

Conclusion

In our opinion, the labelled items in the Group's consolidated financial statements, included in the annual financial report in the digital files for the financial year ended 31 December 2025 are labelled, in all material respects, in accordance with Article 4 of Delegated Regulation (EU) 2018/815.

In this report, we do not express an audit opinion, a review conclusion or any other assurance conclusion regarding the consolidated financial statements. Our audit opinion on the Company's consolidated financial statements for the financial year ended December 31, 2025 is included in the *Report on Consolidated Annual Financial Statements* section above.

On behalf of: PKF Finconta SRL

Grigore Mora Street, no. 37, Sector 1, Bucharest

Registered with the Authority for Public Supervision of the Statutory Audit Activity with the number FA32

Name of audit partner: Florentina Susnea

Registered with the Authority for Public Supervision of the Statutory Audit Activity with the number AF433

Bucharest, April 29, 2026

CHIMCOMPLEX S.A.
CONSOLIDATED FINANCIAL POSITION
ON 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	Note	December 31 2025	December 31 2024
ASSETS			
Fixed assets			
Tangible fixed assets	15	2.246.276.933	2.298.304.264
Rights to use leased assets	23.b	9.300.408	10.468.421
Real estate investments	17	65.359.712	72.928.585
Intangible assets	16	106.982.003	110.044.642
Investments	18	5.825.073	48.136.626
Other long-term assets		19.884.094	13.008.273
Total fixed assets		2.453.628.223	2.552.890.811
Current assets			
Stocks	19	160.217.716	139.670.371
Trade receivables and other receivables	20	222.815.715	288.355.507
Short-term loans		8.703.805	5.822.428
Cash and balances at banks	21	78.672.789	85.911.077
Total current assets		470.410.025	519.759.383
Total assets		2.924.038.248	3.072.650.194
EQUITY AND LIABILITIES			
Capital and reserves			
Subscribed capital	22	304.907.851	304.907.851
Own shares	22	(45.636.137)	(33.853.662)
Issue premium	22	4.669.565	4.669.565
Legal reservations		110.027.194	110.015.951
Retained earnings		488.820.427	667.271.244
Reserve from the revaluation		982.886.964	987.179.130
Non-controlling interests	30	34.756.158	585.451
Equity attributable to Group owners		1.880.432.022	2.040.775.530
DUTIES			
Long-term debts			
Subsidies	25	27.453.360	28.915.714
Leasing debts	23.b	6.044.375	3.734.360
Deferred tax liabilities	14	189.110.398	197.784.936
Supplies	26	16.365.486	16.360.845
Long-term loans	23.a	496.323.207	513.222.606
Other liabilities	24	164.705	311.153
Total long-term liabilities		735.461.531	760.329.615

The attached notes form an integral part of these consolidated financial statements.

CHIMCOMPLEX S.A.
CONSOLIDATED FINANCIAL POSITION
ON 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Note</u>	<u>December 31 2025</u>	<u>December 31 2024</u>
Short-term debts			
Subsidies	25	8.156.385	8.658.402
Trade and other liabilities	24	126.220.132	120.921.539
Leasing debts	23.b	1.900.815	6.442.249
Corporate income tax obligation		524.958	5.434.495
Supplies	26	38.009.966	785.262
Short-term loans	23.a	133.332.440	129.303.102
Total short-term liabilities		308.144.695	271.545.049
Total liabilities		1.043.606.226	1.031.874.664
Total equity and liabilities		2.924.038.248	3.072.650.194

These consolidated financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

CHIMCOMPLEX S.A.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Note</u>	<u>The year ended at December 31, 2025</u>	<u>The year ended at December 31, 2024</u>
Sales	5	1.071.779.222	1.502.687.570
Investment income		9.080.828	11.428.048
Other gains and (losses)	6	(43.875.364)	5.699.144
Cost of goods sold		(49.062.771)	(37.706.993)
Variation in stocks		20.651.411	(11.255.841)
Expenditure on raw materials and consumables	7	(370.601.466)	(571.421.828)
Salary expenses	8	(177.357.099)	(186.397.246)
Expenses with depreciation of fixed assets	9	(183.626.554)	(155.457.774)
Distribution expenses		(31.540.086)	(42.690.920)
Energy and water expenses		(323.268.688)	(370.308.341)
Expenses for services performed by third parties	10	(29.830.193)	(43.011.233)
Maintenance and repair expenses		(13.168.508)	(5.750.893)
Other income	11	80.837.421	4.651.101
Gain from the revaluation of fixed assets	15	-	25.757.567
Gain on impairment adjustments for fixed assets	15	2.845	5.427.230
Other expenses	12	(77.631.198)	(67.899.611)
Financing costs	13	(50.440.336)	(41.820.268)
Share of the shareholders' profit		-	(3.210.458)
Pre-tax profit/(loss)		(168.050.535)	18.719.256
Current Corporate Income Tax Expenses	14	(9.708.093)	(11.586.204)
Deferred corporate income tax	14	6.671.300	(4.427.346)
Profit/(Loss) for the year		(171.087.328)	2.705.706
Gain/(Loss) per share			
Basic and diluted gain/(loss) per share		(0,561)	0,009

The attached notes form an integral part of these consolidated financial statements.

CHIMCOMPLEX S.A.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Note</u>	<u>The year ended at December 31, 2025</u>	<u>The year ended at December 31, 2024</u>
Profit/(loss) for the year		(171.087.328)	2.705.706
Other elements of the overall result:			
<i>Items that will not be reclassified in the profit or loss account:</i>			
Impact of the revaluation	15	-	337.056.927
Deferred revaluation tax	15	-	(53.929.108)
Impact of impairment vis-à-vis revalued assets	15	-	49.592.456
Deferred depreciation tax	15	-	(7.934.793)
Impact of disposal of fixed assets	15	(6.295.404)	(14.185)
Deferred tax related to the assignment	15	1.007.265	2.270
Other comprehensive income, net		(5.288.139)	324.773.566
Total overall result		(176.375.467)	327.479.272
Total Attributable Overall Income:			
		(176.033.691)	
Owners			327.460.627
Non-controlling interests		(341.776)	18.645

These consolidated financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

CHIMCOMPLEX S.A.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	Share capital	Own shares	Issue premiums	Legal reservations	Result carried forward	Revaluation reserves	Non-controlling interests	Total
Balance as of January 1, 2025	304.907.851	(33.853.662)	4.669.565	110.015.951	667.271.244	987.179.130	585.451	2.040.775.530
Profit/(Loss) for the year	-	-	-	-	(171.087.328)	-	-	(171.087.328)
Dividend distribution (note 20)	-	-	-	-	-	-	-	-
Reserve from the revaluation	-	-	-	-	6.312.596	(6.295.404)	-	17.192
Legal reservations	-	-	-	11.243	(11.243)	-	-	-
Buyback of own shares (note 22)	-	(11.782.476)	-	-	-	-	-	(11.782.476)
Adjustment resulting from change in minority interests (note 30)	-	-	-	-	341.776	-	34.170.707	34.512.483
Surplus resulting from the acquisition of A6	-	-	-	-	(15.973.399)	-	-	(15.973.399)
Adjustment for A6 actions	-	-	-	-	3.210.458	-	-	3.210.458
Deferred tax	-	-	-	-	-	2.003.238	-	2.003.238
Other movements	-	-	-	-	(1.243.678)	-	-	(1.243.678)
Balance as of December 31, 2025	304.907.851	(45.636.138)	4.669.565	110.027.194	488.820.427	982.886.964	34.756.158	1.880.432.022

The attached notes form an integral part of these consolidated financial statements.

CHIMCOMPLEX S.A.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Share capital</u>	<u>Own shares</u>	<u>Issue premiums</u>	<u>Legal reservations</u>	<u>Result carried forward</u>	<u>Revaluation reserves</u>	<u>Non-controlling interests</u>	<u>Total</u>
Balance on January 1, 2024	304.907.851	(26.657.863)	4.669.565	109.898.098	688.340.947	651.527.661	566.806	1.733.253.064
Profit of the year	-	-	-	-	2.705.706	-	-	2.705.706
Dividend distribution (note 20)	-	-	-	-	-	-	-	-
Reserve from the revaluation	-	-	-	-	203.468	386.635.197	-	386.838.666
Legal reservations	-	-	-	117.854	(117.854)	-	-	-
Buyback of own shares (note 22)	-	(33,388,770)	-	-	-	-	-	(33.388.770)
Employee benefits in the form of equity instruments - stage II (note 8)	-	26.192.972	-	-	(23.016.842)	-	-	3.176.129
Adjustment resulting from change in minority interests (note 30)	-	-	-	-	(18.645)	-	(18.645)	-
Surplus resulting from the acquisition of Logiserv	-	-	-	-	(444.662)	-	-	(444.662)
Deferred tax	-	-	-	-	-	(50.983.728)	-	(50.983.728)
Other movements	-	-	-	-	(380.874)	-	-	(380.874)
Balance as of December 31, 2024	304.907.851	(33.853.662)	4.669.565	110.015.951	667.271.244	987.179.130	585.451	2.040.775.530

These consolidated financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

The attached notes form an integral part of these consolidated financial statements.

CHIMCOMPLEX S.A.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>The year ended at December 31, 2025</u>	<u>The year ended at December 31, 2024</u>
Cash flows from operating activities:		
(Loss) / Profit Before Tax	<u>(168.050.535)</u>	<u>18.719.256</u>
Adjustments for non-monetary items:		
Interest expense (note 13)	34.426.518	41.682.249
Loss/(gain) from impairment of property, plant and equipment (notes 15,17)	(2.845)	(5.427.230)
Interest income (note 5)	(1.849.357)	(4.792.569)
Loss/(gain) from disposal/disposal of fixed assets (note 6)	5.625.431	1.349.988
Loss/(gain) on disposal of financial assets (note 6)		(76.169)
Loss/(gain) from provisions (note 6)	37.218.882	(218.067)
Loss/(gain) from revaluation of fixed assets	-	(25.757.567)
Loss/(gain) from exchange rate differences (notes 6.13)	14.280.122	(354.548)
Loss/(gain) on inventory depreciation (note 6)	1.439.893	(6.471.626)
Loss/(gain) from impairment of trade receivables (note 6)	330.137	(43.405)
Losses on receivables (note 6)	620.714	58.401
Depreciation (note 9)	183.626.554	155.457.774
Expenditure on remuneration in equity instruments (note 8)	-	3.176.129
Share of the shareholders' loss	-	3.210.458
Revenue from subsidies (note 11)	(1.998.730)	(1.481.420)
	<u>105.666.785</u>	<u>179.031.654</u>
Working capital movements:		
Decrease/(increase) of stocks	(21.520.479)	12.961.811
Decrease/(increase) of trade and other receivables	43.772.922	(51.540.391)
Increase/(decrease) of trade and other liabilities	597.186	(21.601.368)
Cash generated from operating activities	<u>128.516.413</u>	<u>118.851.706</u>
Interest paid	(31.957.414)	(42.290.969)
Corporate income tax paid	(268.324)	(61.114)
Net cash generated from operating activities	<u>96.290.675</u>	<u>76.499.624</u>
Cash flows from investment activities:		
Interest received	1.849.357	4.792.569
Proceeds from the sale of fixed assets	54.672	249.831
Proceeds from the sale of financial assets	-	108.499
Acquisition of fixed assets	(59.992.131)	(85.873.506)
Earnings from Affiliate Purchase	6.882.802	3.463
Affiliate Participation Payments	(1.169.208)	(4.104.623)
Net cash used in investment activities	<u>(52.374.509)</u>	<u>(84.823.766)</u>

CHIMCOMPLEX S.A.
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

	The year ended at December 31, 2025	The year ended at December 31, 2024
Cash flow from financing activities:		
Loan receipts (note 23)	60.848.992	66.172.870
Repayment of leasing debts	(7.111.498)	(7.889.956)
Dividends paid (from the current year and from the previous year)	(3.387)	(7.186)
Repayment of loans (note 23)	(92.589.365)	(77.206.480)
Acquisition of treasury shares (note 22)	(11.782.476)	(33.388.770)
Net cash used in financing activities	(50.637.734)	(52.319.523)
(Decrease)/net increase in cash and cash equivalents	(6.721.568)	(60.643.665)
Cash and cash equivalents at the beginning of the year	85.911.077	146.209.462
Effects of changes in the exchange rate on the balance of cash held in foreign currency	(516.720)	345.280
Cash and cash equivalents at the end of the year	78.672.789	85.911.077

These consolidated financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

1. GENERAL INFORMATION

These financial statements are the consolidated financial statements of CHIMCOMPLEX S.A. BORZESTI (THE "Company") and its subsidiaries (together the "Group") as of and for the year ended December 31, 2024.

The company is a joint-stock company incorporated in accordance with Romanian legislation and registered in 1991 with the Trade Register.

The company's headquarters are located in Str. Industriilor nr. 3, Onești, Romania.

The Group operates in the chemical industry, and its main product groups are:

- chloralkaline,
- organic solvents;
- Inorganic chlorides,
- Alkylamines, polyols
- Oxo-alcohols.

As of December 31, 2025 and December 31, 2024, respectively, the Company's subsidiaries and associates are as follows:

Name	Activity	Type	Fiscal Code	Head Office	% of shares	
					December 31, 2025	December 31, 2024
Greenhouse SRL	Manufacture of other basic inorganic chemicals	Branch	16030164	Onesti	99,9998%	99,9998%
A5 Invest SRL	Intermediation in the sale of machinery, industrial equipment, ships and aircraft	Branch	17701390	Onesti	100,0000%	100,0000%
A6 Impex SA	Electricity production	Branch	21381692	Dej	50,9195%	49,4497%
Sistemplast SA	General mechanical operations	Branch	11438007	Râmnicu Vâlcea	94,4000%	94,4000%
Logiserv SRL	Other activities related to transport	Branch	23136444	Râmnicu Vâlcea	100,0000%	-
CRC Worldtrade SRL	Supply of steam and air conditioning	Branch	49620978	Râmnicu Vâlcea	100,0000%	-

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2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

These consolidated annual financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") adopted by the European Union ("IFRS-EU").

- The following new standards and amendments to existing standards issued by the International Accounting Standards Board (IASB) and adopted by the EU are in force for the current reporting period:

Norm/Interpretation <i>[IAS 8.31(a), 8.31(c)]</i>	Nature of the imminent change in accounting policy <i>[IAS 8.31 (b)]</i>	Possible impact on financial statements <i>[IAS 8.31(e)]</i>
Amendments to IAS 21 "Lack of convertibility", issued by the IASB on 15 August 2023, with effect from 1 January 2025	The amendments contain guidance for entities to indicate when a currency is convertible and how to determine the exchange rate when it is not convertible.	The adoption of the amendments did not have a significant impact on the individual financial statements.

- The following new standards and amendments to existing standards issued by the International Accounting Standards Board (IASB) and adopted by the European Union (EU) that have not yet entered into force for the annual financial reporting period ended December 31, 2023 and have not impacted or been applied in the preparation of these financial statements: [IAS 8.31 (a)]

Norm/Interpretation <i>[IAS 8.31(a), 8.31(c)]</i>	Nature of the imminent change in accounting policy <i>[IAS 8.31 (b)]</i>	Possible impact on financial statements <i>[IAS 8.31(e)]</i>
Amendments to IFRS 9 and IFRS 7, effective January 1, 2026	Amendments to the classification and valuation of financial instruments. Contracts that refer to electricity dependent on natural conditions.	The amendments did not lead to significant changes in the financial statements
Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7, effective January 1, 2026	Annual Improvements to IFRS Accounting Standards - Volume 11	The amendments did not lead to significant changes in the financial statements

- At the time of approval of these financial statements, the following existing standards have been issued by the IASB but have not yet been adopted by the EU:

Norm/Interpretation <i>[IAS 8.31(a), 8.31(c)]</i>	Nature of the imminent change in accounting policy <i>[IAS 8.31 (b)]</i>	Possible impact on financial statements <i>[IAS 8.31(e)]</i>
IFRS 18 Presentation and Disclosures in Financial Statements issued by the IASB on April 9, 2024 will replace IAS 1 Presentation of Financial Statements	The standard introduces three sets of new requirements for companies to improve their financial performance reporting and to give investors a better basis for analysing and comparing companies. The main changes in the new standard compared to IAS 1 relate to: (a) the introduction of categories (operating, investing, financing, corporate income tax and discontinued transactions) and sub-totals defined in the statement of profit or loss; (b) introducing requirements to improve aggregations and disaggregations; (c) the introduction of information on Management Performance Measures (MPCs) in the notes to the financial statements. Although IFRS 18 does not affect the recognition or measurement of items in the financial statements, its impact on the presentation is significant, in particular with regard to the statement of financial performance and the inclusion of performance measures defined by management in the financial statements	The Company anticipates that the adoption of these new accounting standards will not have a material impact on the Company's performance in the future

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2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (cont'd)

Norm/Interpretation <i>[IAS 8.31(a), 8.31(c)]</i>	Nature of the imminent change in accounting policy <i>[IAS 8.31 (b)]</i>	Possible impact on financial statements <i>[IAS 8.31(e)]</i>
Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures - Sale of or Contribution of Assets between an Investor and Associates or Joint Ventures, issued by the IASB on September 11, 2014	The amendments resolve the contradiction between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, gains or losses are recognised when the assets sold or contributed represent an undertaking. That amendment could only be applied if the entity had not developed an accounting policy to that effect	The Company anticipates that the adoption of these amendments to existing accounting standards will not have a material impact on the Company's performance in the future
IFRS 19 Non-Public Liability Subsidiaries: Disclosures to Be Provided by the IASB on May 9, 2024	The standard allows subsidiaries to provide restricted information when applying IFRS Accounting Standards in financial statements. IFRS 19 is optional for eligible subsidiaries and sets out disclosure requirements for subsidiaries that choose to apply it	The Company anticipates that the adoption of these existing accounting standards will not have a material impact on the Company's performance in the future
IFRS 14 Regulatory Deferral Accounts issued by the IASB on January 30, 2014	The purpose of this standard is to allow entities that are adopting IFRS for the first time, and that currently recognise deferral accounts related to regulated activities under previous generally accepted accounting policies, to continue to do so when transitioning to IFRS	The Company anticipates that the adoption of these new accounting standards will not have a material impact on the Company's performance in the future
Amendments to IAS 21 Effects of Foreign Exchange Rate Changes	It clarifies how companies should transfer financial statements from a non-hyperinflationary currency to a hyperinflationary one. These narrow-application amendments aim to improve the usefulness of the resulting information in a cost-effective way. Developed in response to stakeholder feedback, these amendments are expected to reduce the diversity of practices and provide a clearer basis for reporting in a hyperinflationary currency.	The Company anticipates that the adoption of these amendments to existing accounting standards will not have a material impact on the Company's performance in the future

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3. SIGNIFICANT ACCOUNTING POLICIES

Declaration of conformity

The Group's consolidated financial statements were prepared in accordance with the provisions of Order no. 2844/2016 for the approval of accounting regulations in accordance with the International Financial Reporting Standards applicable to companies whose securities are admitted to trading on a regulated market, as subsequently amended and supplemented ("OMFP 28422/2016"). These provisions are in accordance with the provisions of the International Financial Reporting Standards adopted by the European Union ("IFRS EU").

Preparation basis

The statutory consolidated financial statements were prepared on a going concern basis and on a historical cost basis, with the exception of certain classes of financial instruments that are measured at fair value and tangible assets that are measured at remeasured values, as explained in the accounting policies below.

Business continuity

As of 31 December 2025:

- The Group recorded a net loss of RON 162,802,683 for the year 2024 (2024 net profit: RON 2,705,706);
- As shown in note 23A., the Group did not comply with all financial covenants stipulated in the contracts with creditors as of 31 December 2025 and is in negotiations with financial institutions to reset the contractual terms.

However, management has, at the time of approval of the financial statements, a reasonable expectation that the Group has adequate resources to continue as a going concern for the foreseeable future. This reasonable expectation is based on the following:

- The Group is in negotiations with financial institutions to reset the contractual terms. Management believes that these negotiations will be successfully concluded in May 2026 and will ensure the necessary operational liquidity for the next period and compliance with the credit agreements.
- Up to now, no financing bank has put the group in default, negotiations for the restructuring of credit agreements are ongoing.
- The Group has signed sales contracts for 2026 in the amount of approximately 900 million lei, which covers 58% of the production capacity.
- The Group is in the process of restructuring its activity and personnel, adapting production capacities to market requirements and shutting down energy-intensive capacities (electrolysis on the Onesti platform). These steps are included in the business plan for the period 2026-2030 prepared by Chimcomplex as the basis for discussions with banking institutions.
- The financial results recorded by the Group in the first 3 months of 2026 indicate an improvement in the activity.

Thus, they continue to adopt the principle of business continuity accounting in the preparation of consolidated financial statements.

(a) Tangible assets and intangible assets

TANGIBLE ASSETS

(i) Recognition and evaluation

Property, plant and equipment is initially measured at cost, which includes the purchase price and other costs directly attributable to the acquisition and bringing the asset to the location and condition required for its intended use.

Property, plant and equipment is measured at revalued values minus any accumulated depreciation and amortization losses since the most recent valuation. Assets outstanding and advance payments for fixed assets are measured at cost minus any cumulative impairment losses.

Revaluations of property, plant and equipment shall be carried out on a sufficiently regular basis to ensure that the carrying amount does not differ materially from that which would be determined using the fair value at the end of the reporting period.

The last re-evaluation was made on December 31, 2024 by a certified independent evaluator - TNP GLOBAL & PARTNERS.

When a property, plant and equipment item is revalued, the accumulated depreciation is removed from the gross carrying amount of that item and the net value is restated at the revalued value of the asset.

The cost of the Group's own assets includes the following:

- i. material costs and direct labour costs;
- ii. any amounts that can be directly attributed to bringing the asset into working order;
- iii. the costs of dismantling, relocating and restoring the area where they were placed, when the group needs to move assets and rebuild the land;
- iv. borrowing costs (capitalised).

When parts of a property, plant and equipment have different useful lives, they are considered separate parts.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Tangible assets and intangible assets (continued)

TANGIBLE ASSETS (continued)

The borrowing costs directly attributable to the major acquisition and installation construction are capitalized in the cost of outstanding property, plant and equipment in accordance with IAS 23 "Borrowing costs".

Gains or losses on the disposal of an asset (determined by comparing the proceeds from the disposal with the carrying amount of tangible assets) are recognised in the statement of profit or loss.

(ii) Subsequent maintenance expenses

Subsequent expenses related to tangible assets are included in the carrying amount of the asset or recognised as a separate asset, as the case may be, only when it is likely that the future economic benefits associated with the item will be generated for the Group and the cost of the item can be reliably measured. The book value of the replaced part is derecognized.

The cost of other minor maintenance, repairs, and improvements are shown at expense when performed.

Impairment tests shall be carried out on a sufficiently regular basis so that the carrying amounts do not differ significantly from those that would be established using fair values at the end of each reporting period.

(iii) Amortization

Property, plant and equipment is depreciated using the straight-line method over its useful life. The estimated useful lives used for property, plant and equipment are as follows:

Categories	Lifespan
Special Constructions / Installations	30-50 years
Machinery and equipment	2-30 years
Installations and furniture	2-15 years

Fixed assets in execution shall not be depreciated. The depreciation of fixed assets in execution begins when the assets are ready for their intended use.

The estimated useful life, residual values and depreciation method shall be reviewed periodically to ensure their consistency with the expected period of economic benefits that will result from the use of the assets.

(iv) Reserve from the revaluation

The difference between the revalued value and the net carrying amount of tangible assets is recognised as a revaluation reserve included in equity.

If the carrying amount of an asset is increased as a result of a revaluation, the increase is recognised and accumulated in equity under the revaluation reserve item. However, the increase is recognised in profit and loss to the extent that it reverses a decrease in revaluation of the same asset value previously recognised in profit and loss.

If the carrying amount of an asset is reduced as a result of a revaluation, the decrease is recognised in profit or loss. However, the decrease is recognised in the equity of the revaluation reserves if there are credit balances in the revaluation reserve for that asset.

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3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(a) Tangible assets and intangible assets (continued)

TANGIBLE ASSETS (continued)

The revaluation surplus included in equity for a tangible asset may be transferred directly to deferred earnings when the asset is derecognised. This may involve the transfer of the entire surplus when the asset is decommissioned or alienated. Transfers from the revaluation surplus to the deferred gain are not made through the profit and loss account.

The effects of income taxes, if any, resulting from the revaluation of tangible assets are recognised and presented in accordance with IAS 12 Corporate Income Tax.

(v) Impairment of non-financial assets

The carrying amounts of the Group's non-financial assets, other than deferred tax inventories and receivables, are reviewed at each reporting date to determine whether there is evidence of impairment. An impairment loss is recognised if the carrying amount of a cash-generating asset or unit exceeds the estimated recoverable amount.

The recoverable value of a cash-generating asset or unit is the greater of its use value and fair value minus costs of selling. When determining the value of use, the expected future cash flows are discounted to determine the present value using a pre-tax discount rate that reflects current market valuations of the time value of money and asset-specific risks. For impairment testing, assets that cannot be individually tested are grouped into the smallest group of assets that generate cash inputs from continuous use and that are largely independent of cash inputs from other assets or groups of assets ('cash-generating unit').

An impairment loss must be recognised immediately in profit or loss, unless it relates to an asset accounted for at a revalued value. If an asset has been revalued (for example, a property, plant and equipment item), the impairment loss is treated as a revaluation deduction according to the relevant standard (in this case, IAS 16).

For all assets, impairment losses recognised in prior periods are measured at each reporting date to determine whether there is evidence that the loss has decreased or no longer exists.

An impairment loss is resumed if there have been changes in the estimates used to determine the recoverable amount. An impairment loss shall be recovered only to the extent that the carrying amount of the asset does not exceed the carrying amount that would have been determined, without depreciation, if no impairment had been recognised.

(vi) Reclassification in and from real estate investments

The Group shall reclassify tangible assets as real estate investments or real estate investment items in tangible assets when:

- there is a change in use, a change in use occurs when the property meets (or no longer complies with) the definition of a real estate investment, and there is evidence of a change in use;
- it is no longer occupied by the owner, transferring it from the occupied property to real estate investment.

INTANGIBLE ASSETS

Separately acquired intangible assets are valued at initial recognition at cost. The cost of intangible assets acquired in a business combination shall be its fair value at the date of acquisition. Following initial recognition, intangible assets are accounted for at cost less any accumulated depreciation and amortization losses.

Intangible assets obtained on own account, excluding capitalized development costs, are not capitalized and expenses are reflected in the profit and loss statement for the year in which the expenses are incurred. The useful life of intangible assets is assessed as determined or indeterminate.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Tangible assets and intangible assets (continued)

INTANGIBLE ASSETS (continued)

Intangible assets with a finite life shall be amortised over their useful economic life and valued for impairment whenever there are indications that the intangible asset may be depreciated. The estimated useful lives used for intangible assets are as follows:

Categories	Lifespan
Licenses	2 years
Patents	2-12 years old
Concessions	2 years
Trademarks & Customer Lists	Indefinite useful life

The depreciation period and depreciation method for an intangible asset with a determined useful life shall be reviewed at least at the end of each financial year.

Changes in the expected useful life or the expected consumption pattern of the future economic benefits embodied in the asset shall be accounted for by changing the depreciation period or method, as the case may be, and shall be treated as changes to the accounting estimates.

The depreciation expense of fixed-life intangible assets is recognised in the statement of profit and loss in the category of depreciation expenses.

Intangible assets with an indefinite useful life shall be tested annually for impairment, regardless of whether there are indications of impairment or whenever there are indications that they may be depreciated.

(b) Real estate investments

A real estate investment is held to earn income from rents or to raise capital, or both. Therefore, a real estate investment generates cash flows that are largely independent of other assets held by the Company.

The Company's accounting policy on the subsequent valuation of the real estate investment is based on the cost model and subsequently amortized over its useful life, using the linear method.

(c) Foreign exchange transactions

The Group's operations are in Romania, and the functional currency is RON.

When preparing the Company's individual financial statements, transactions in currencies other than the Company's functional currency (foreign currency) are recognised at the exchange rates prevailing on the date of the transactions. At the end of each reporting period, monetary items denominated in foreign currency shall be converted at the rates prevailing on that date. Non-monetary items accounted for at fair value that are denominated in foreign currency are converted at the rates prevailing at the fair value determination date. Non-monetary items that are valued at historical cost into a foreign currency are not reconverted.

Exchange rate differences in monetary items are recognised in the profit and loss account during the period in which they occur, except:

- foreign exchange rate differences in foreign currency loans on assets under construction for future productive use, which are included in the cost of those assets when considered as an adjustment to the interest costs of those foreign currency loans;
- exchange rate differences of transactions entered into to cover certain currency risks.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Foreign exchange transactions (continued)

The official exchange rates used for the conversion of balance sheet items denominated in foreign currency at the end of the reporting periods were as follows:

Currency	December 31 2025	December 31 2024
EUR	5,0985	4,9741
USD	4,3417	4,7768

(d) Trade receivables and other receivables

Trade and other receivables include invoices issued at face value and income for goods delivered by the end of the year but invoiced in the first days after the end of the year. Trade receivables and similar accounts are initially recognised at the transaction price and subsequently presented at amortised cost minus impairment losses. Trade and other receivables do not contain any material financing component and amortised cost approximates fair value. Final losses may vary from current estimates.

The nominal value of receivables to be cashed in instalments with a maturity of more than one year shall be updated in the light of the best estimate of an interest rate, in order to take into account the time value of the money and the risk profile of the counterparty.

See note 3 (g) for how the Group recognises expected credit losses over the life of trade receivables. The Group applies the simplified method of expected credit losses.

(e) Stocks

Inventories are valued at the lesser of cost and net realizable value.

Inventories such as raw materials, consumables, materials in the form of inventory items, goods, and packages are valued at the purchase cost or foreign currency price at the exchange rate on the date of purchase, plus customs duties and travel expenses such as insurance.

Inventory costs are determined on a first-come, first-out basis. Net realizable value is the estimated selling price for inventory minus all estimated completion costs and costs required to make the sale.

If the Group deems it necessary, value adjustments are made for obsolete stocks or scraps.

(f) Bank deposits, cash and cash equivalents

Cash and cash equivalents comprise cash balances and deposits with an initial maturity of up to 6 months, which are subject to insignificant risk to changes in fair value. Foreign currency cash is revalued at the exchange rate at the end of the period. The bank overdraft is treated as current debts.

Bank deposits refer to deposits that have an initial maturity of more than 6 months.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Impairment of financial assets

The Group recognises a loss adjustment for expected credit losses for investments in debt instruments that are measured at amortised cost or fair value through other comprehensive income. The amount of expected credit losses shall be updated at each reporting date to reflect changes in credit risk since the initial recognition of that financial instrument. The Group assumes that the credit risk of a financial asset has increased significantly if it is more than 30 days overdue.

The Group always recognises expected lifetime credit losses for trade receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Group's historical experience with credit losses, adjusted for borrower-specific factors, general economic conditions and an assessment of both the current and forecasted direction of conditions at the reporting date, including the time value of money, if applicable.

i. Definition of non-repayment

The Group considers the following elements to constitute a default event for the purposes of internal credit risk management, as historical experience indicates that financial assets that meet any of the following criteria are generally not recoverable:

- when there is a breach of financial arrangements by the debtor; or
- information prepared internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account the guarantees held by the Group).

Regardless of the above analysis, the Group considers that the default has occurred when a financial asset is more than 90 days overdue, unless the Group has reasonable and justifiable information demonstrating that a more permissive default standard is more appropriate.

ii. Financial assets impaired as a result of credit risk

A financial asset is impaired when one or more events have occurred that have a negative impact on the estimated future cash flows of that financial asset. Proof that a financial asset is impaired includes observable data about the following events:

- a) significant financial difficulties of the issuer or debtor;
- b) a breach of contract, such as a default or a past due event (see point (ii) above);
- c) the creditor(s) of the borrower, for economic or contractual reasons related to the debtor's financial difficulty, after offering the borrower a concession(s) that the creditor(s) would not otherwise consider;
- d) it becomes likely that the debtor will go bankrupt or another type of financial reorganization; or
- e) the disappearance of an active market for that financial asset due to financial difficulties.

iii. Cancellation Policy

The group writes off a financial asset when there is information indicating that the debtor is in serious financial difficulty and there is no realistic prospect of recovery, for example when the debtor has gone into liquidation or bankruptcy proceedings. Cancelled financial assets may continue to be subject to enforcement activities in the Group's recovery proceedings, taking into account legal advice, where appropriate. Any recoveries made are recognized in the profit and loss account.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Impairment of financial assets (continued)

iv. Assessment and recognition of expected credit losses

The assessment of the expected credit losses depends on the likelihood of default, the default loss (i.e. the magnitude of the default loss) and the exposure to the risk of default. The assessment of the probability of default and loss in the event of default is based on historical data adjusted with forward-looking information as described above. As regards the exposure to default risk, for financial assets, this is represented by the gross carrying amount of the assets at the reporting date.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group under the contract and all cash flows that the Group expects to receive, discounted at the original effective interest rate.

The Group recognises an impairment loss and a reversal of impairment loss in the profit and loss account for all financial assets within the scope of the ECL model, with an appropriate adjustment to their carrying amount through a loss adjustment account, with the exception of investments in debt instruments that are measured at fair value by other comprehensive income (FVTOCI), for which the loss adjustment is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

Derecognition of financial assets

The Group recognises a financial asset only when the contractual rights to the cash flows from the asset expire or when it transfers the financial asset and, in essence, all the risks and benefits associated with the ownership of the asset to another entity.

If the Group does not transfer or retain substantially all of the risks and rewards associated with ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards associated with ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a loan secured for the income received.

On the derecognition of a financial asset measured at amortised cost, the difference between the carrying amount of the asset and the amount of consideration received and receivable shall be recognised in the statement of profit and loss.

(h) Share capital

Ordinary shares are classified as part of equity. The Group recognizes the changes in the share capital provided for by law and only after their approval by the shareholders and registration with the Trade Register. Additional costs that can be directly attributed to the issue of shares are recognised as a deduction from equity, without the effects of taxation.

The company's dividend policy is published on the company's website.

(i) Trade and other liabilities

Trade liabilities and other liabilities are initially recorded at fair value and subsequently valued using the effective interest method and include invoices issued by suppliers of goods and services provided.

(j) Interest-bearing loans

Interest-bearing loans are initially recognised at fair value, without transaction costs. After initial recognition, loans are presented at amortized cost, with any difference between cost and redemption value being recognised in the profit and loss account over the period of a loan based on the effective interest rate.

Transaction costs and commitment fees for loans are amortized over the loan repayment period according to the effective interest rate method.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Leasing contracts

Group as tenant

The group assesses whether a contract is or contains a leasing component at the beginning of the contract. The Group recognises a right-of-use asset and a corresponding lease liability in respect of all leases under which it is a lessee, except for short-term leases (with a lease term of 12 months or less) and small value asset leases (less than USD 5,000). For these leasing contracts, the Group recognises lease payments as an operating expense using the straight-line method over the term of the lease, unless another systematic basis is more representative of the time model in which the economic benefits of the leased assets are consumed.

The lease debt is initially measured at the present value of the lease payments that are not paid at the start date of the lease, discounted by using the default interest rate in the lease. If this rate cannot be easily determined, the Group uses the incremental lending rate.

Leasing debt is presented as a separate line in the individual statement of financial position. The lease debt is subsequently measured by increasing the carrying amount to reflect the interest on the leasing debt (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Group revalues the leasing liability (and makes an appropriate adjustment to the right-of-use asset) whenever:

- the duration of the lease has changed or there is a material event or change in circumstances that results in a change in the valuation of the exercise of a call option, in which case the lease debt is revalued by updating the revised lease payments using a revised discount rate;
- lease payments change as a result of a change in an index or rate or a change in the expected payment within a guaranteed residual value, in which case the lease debt is revalued by updating the revised lease payments using an unchanged discount rate (unless the change in the lease payments is due to a change in a variable interest rate); where a revised discount rate is used);
- A lease agreement is amended and the lease amendment is not counted as a separate lease agreement, in which case the lease liability is revalued based on the lease term of the amended lease agreement by updating the revised lease payments using a revised discount rate on the effective date of the change.

The right-of-use assets are depreciated over the shorter period between the term of the lease and the useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects the fact that the Group expects to exercise a call option, the right-of-use asset is amortised over the useful life of the underlying asset. Depreciation begins on the date of commencement of the leasing contract.

The right-of-use assets are presented as a separate line in the individual statement of financial position.

See Note 3(a)(v) for details on the accounting policy on impairment testing.

(l) Employee benefits

i. Short-term employee benefits

Short-term employee benefits are spent as related service is provided. The group, in the normal course of business, makes payments to the Romanian state on behalf of its employees for pensions, health care and unemployment insurance. The cost of these payments is recorded in the profit and loss account for the same period as the related salary cost.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Employee benefits (continued)

ii. Share-based payment methods

The fair value at the date of the grant of equity-settled share-based payment agreements granted to employees shall be recognised as an expense, with a corresponding increase in equity, over the vesting period. The amount recognised as an expense is adjusted to reflect the number of shares for which the conditions are expected to be met, so that the amount finally recognised is based on the number of shares that meet the conditions on the date of entitlement.

iii. Determined benefit plans

The Group pays employees retirement contributions, benefits that are defined in the Company's Collective Bargaining Agreement.

For defined pension benefit plans, the cost of providing benefits is determined using the projected unit credit factor method, with actuarial valuations being carried out at the end of each annual reporting period. Revaluations comprising actuarial gains and losses, the effect of the asset cap (if any) and the return on plan assets (excluding interest) are recognised immediately in the statement of financial position with an expense or credit for other comprehensive income during the period in which they occur. Revaluations recognised in other comprehensive income are not reclassified.

(m) Government subsidies

Government grants linked to the assets are initially recognised as deferred income if there is reasonable assurance that they will be received and the Group will comply with the conditions associated with the grant. Grants related to the acquisition of assets are systematically recognized in profit or loss as other income over the useful life of the asset.

Government subsidies that are to be received as compensation for expenses already incurred or for the purpose of providing immediate financial support to the Group, without related future costs, are recognized in profit or loss during the period in which they become due. Grants linked to the costs of emission allowances are recognised in profit or loss as a reduction in water and energy expenditure (which includes the costs of subsidised allowances).

(n) Supplies

Provisions are recognised when the Group has a present obligation (statutory or implied) as a result of a past event, when it is likely that the Group will be obliged to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Provisions are set by updating projected future cash flows using a pre-tax rate that reflects current market assessments of the time value of money and debt-specific risks. The cancellation of the discount is recognised as a financial expense. If the effect of the time-value of money is significant, the value of a provision is the present value of the expenses that are expected to be necessary to settle the obligation.

When some or all of the economic benefits necessary to settle a provision are expected to be recovered from a third party, a claim is recognised as an asset if it is practically certain that the repayment will be received and the value of the claim can be reliably assessed.

Onerous contracts

Current obligations arising from onerous contracts are recognised and valued as provisions. A onerous contract is considered to exist if the Group has a contract under which the unavoidable costs of fulfilling the obligations arising from the contract outweigh the economic benefits expected to be received from the contract.

Provisions on CO2 emissions

During the financial year, in relation to the production schedule, if a shortage of CO2 allowances is estimated at the end of the year, the Group may calculate provisions.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Supplies (continued)

End-of-life supplies

Liabilities for decommissioning costs are recognised when the Group has an obligation to dismantle and remove an installation or element of a plant and to rebuild the site on which it is located, and when a reliable estimate of this obligation can be made. According to the Integrated Environmental Permit no. 1/10.01.2013 issued by the Environmental Protection Agency Bacău, the Company must uninstall the equipment on the date of cessation of activity and return the land to its initial state. As of December 31, 2024, the Group does not intend to cease all or part of the Group's activity. In addition, since the time of the expected cessation of activity cannot be determined, such provisions that arise at the cessation of activity cannot be reliably estimated.

However, there was a provision for decommissioning in respect of landfills of hazardous and non-hazardous substances for which the decommissioning part would have to be fulfilled in order to comply with environmental requirements.

(o) Corporate income tax

Corporate income tax expenses include current tax and deferred tax.

Current tax is the tax that is expected to be paid or collected on taxable income or losses realized during the year, using tax rates adopted or substantially adopted at the reporting date, as well as any adjustment of corporate income tax obligations for previous years. The current tax due also includes any tax that results from the declaration of dividends.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax base used to calculate the tax. Deferred tax is not recognised for the following temporary differences:

- initial recognition of assets or liabilities arising from a transaction that is not a business combination and that does not affect the accounting or taxable profit or loss;
- differences in investments in subsidiaries or jointly controlled entities, to the extent that they are not likely to be resumed in the near future; and
- taxable temporary differences resulting from the initial recognition of goodwill.

Deferred tax receivables and liabilities are only offset if there is a legally enforceable right to offset current tax liabilities and receivables and relate to taxes levied by the same tax authority, and the Company intends to settle its current tax assets and liabilities on a net basis.

A deferred tax claim is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that taxable profits are likely to be made that will be available in the future and used. Deferred tax claims are reviewed on each reporting date and are reduced to the extent that a tax benefit is no longer likely to be realized. The effect of the change in the tax rate on deferred tax is recognised in the profit and loss account, unless it relates to items recognised in other comprehensive income or directly in equity.

The statutory income tax rate for the year ended 31 December 2025 was 16% (31 December 2024: 16%).

By Law no. 296/2023, the minimum turnover tax (IMCA) was introduced for taxpayers who register a turnover of more than 50 million euros in the previous year and whose corporate income tax is lower than the minimum turnover tax. The tax rate applied to the adjusted turnover is 1% for companies.

(p) Related parties

Companies are considered affiliated if one of the parties, through ownership, contractual rights, family relations or otherwise, has the possibility of directly or indirectly controlling or significantly influencing the other party.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(q) Revenue

Revenues are measured in accordance with IFRS 15 – Revenue from customer contracts.

IFRS 15 establishes a 5-step model for recording revenues resulting from contracts with customers:

- Step 1: Identifying a contract with a customer
- Step 2: Identifying the payment obligations set out in the contract
- Step 3: Determining the Transaction Price
- Step 4: Allocation of the transaction price for the performance obligations included in the contract
- Step 5: Recognition of income as the Group fulfils a performance obligation

In accordance with IFRS 15, revenue is recognised in the amount that reflects the consideration to which an entity expects to be entitled in exchange for the transfer of goods or services to a customer.

Income from the sale of goods

Revenue from the sale of goods is recognized at a time when it transfers control of a product to the buyer.

The consideration promised in sales contracts does not include variable consideration, such as discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses or other similar items that are expected to be granted to customers.

The group invoices the customer at the agreed price, with a typical payment term of 30 days, a certain group of customers might have a maximum duration of 90 payment terms. Advance payments are requested by the Company from external customers, and once the advance payment is received, the goods are delivered in less than 30 days.

The Group does not apply long-term framework contracts with a minimum purchase commitment, as all purchases are ad-hoc orders.

For customer contracts, the sale of goods (mainly polyols, chlorosodium and oxo-alcoholic products) is generally estimated to be a single performance obligation. The group charges additional charges for transport if the customer requires delivery services and delivery fees are included in the price of the products sold. Thus, the delivery necessarily takes place before the control of the transfers of goods to the customer, and the Company's policy is to consider that delivery fees are not a separate service provided to the customer and are included in the transaction price. The Group does not offer transport services as a stand-alone service and these are carried out in connection with the sale of goods to certain customers. The Group expects revenue recognition to take place at a point in time when control of the asset is transferred to the customer, namely upon delivery of the goods in accordance with the established Incoterms.

As of December 31, 2025 and 2024, the Group did not have any pre-delivery billing agreement concluded.

Revenue from services

Revenues from sales of services are valued on the basis of the consideration to which the Group expects to be entitled in a contract with a customer. The group recognizes revenue when it transfers control of a service to a customer. The services offered by the Group are recognized on a monthly basis once the service is performed. The group applies typical payment terms of 30 days.

(r) Financial income and expenses

Financial income includes interest income, dividend income, changes in the fair value of financial assets through the profit and loss account. Interest income is recognized as it accrues in profit or loss using the effective interest method. Dividend income is recognised in profit or loss on the date on which the Group's right to receive dividends is established. Financial expenses comprise interest expense on loans, cancellation of the reduction in provisions, change in the fair value of financial assets recognised at fair value through the profit or loss account.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

All borrowing costs that cannot be directly attributed to the acquisition, construction or production of long-term assets are recognised in profit or loss using the effective interest method.

Gains and losses related to exchange rate differences are measured on a net basis.

(s) Contingent liabilities

Contingent liabilities are not recognised in the individual financial statements. They are presented where there is a possibility of an outflow of resources representing possible but not probable economic benefits, and/or the amount can be reliably estimated. A contingent asset is not recognised in these consolidated financial statements, but is presented when an inflow of economic benefits is likely but not distant and the value cannot be estimated in fiabi.

(t) Fair Value

Certain Group accounting policies and reporting requirements require the determination of fair value for financial assets and liabilities, such as non-financial assets. Fair values have been determined to evaluate and present the information in the individual financial statements using the methods described below. Where applicable, additional information on the assumptions used to determine fair values is presented specific to the asset or liability.

(u) Business combinations

Business acquisitions are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the fair values at the date of acquisition of the assets transferred by the Group, the liabilities incurred by the Group to the former owners of the acquired entity and the equity interests issued by the Group in exchange for control of the acquired entity. Costs related to the acquisition are recognized in profit or loss as they are incurred.

At the date of acquisition, identifiable assets acquired and assumed liabilities are recognised at fair value at the date of acquisition, with the following exceptions:

- deferred tax claims or liabilities and assets or liabilities related to employee benefit agreements are recognised and measured in accordance with IAS 12 Corporate Income Tax and IAS 19 Employee Benefits, respectively;
- liabilities or equity instruments related to the acquired entity's share-based payment arrangements or Group share-based payment arrangements entered into to replace the acquired entity's share-based payment arrangements are measured in accordance with IFRS 2 Share-based payments at the date of acquisition (see below); and
- Assets (or disposable groups) that are classified as held for sale in accordance with IFRS 5 Fixed assets held for sale and discontinued operations are measured in accordance with that standard.

Goodwill is measured as the excess of the amount of consideration transferred, the value of any non-controlling interests in the acquired entity and the fair value of the equity interests previously held by the acquirer in the acquired entity (if any) over the net value of the values at the date of acquisition of the identifiable assets acquired and liabilities assumed. If, after revaluation, the net value at the date of acquisition of the identifiable assets acquired and liabilities assumed exceeds the amount of the consideration transferred, the value of any non-controlling interests in the acquired entity and the fair value of the acquirer's previously held interest in the acquired entity (if any), the surplus shall be recognised immediately in profit or loss as a gain on purchase on advantageous terms.

Where consideration transferred by the Group in a business combination includes a contingent consideration agreement, the contingent consideration is measured at fair value at the date of acquisition and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as valuation period adjustments shall be adjusted retroactively, with the corresponding goodwill adjustments. Valuation period adjustments are adjustments resulting from additional information obtained during the 'valuation period' (which may not exceed one year from the date of acquisition) on facts and circumstances that existed at the date of acquisition.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(u) Business combinations (continued)

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as valuation period adjustments depends on how the contingent consideration is classified. The contingent value classified as equity shall not be revalued at subsequent reporting dates and its subsequent settlement shall be accounted for in equity. Other contingent consideration is revalued at fair value at subsequent reporting dates, with changes in fair value recognised in profit or loss.

When a business combination is carried out in stages, the Group's previous holdings in the acquired entity are revalued at fair value at the date of acquisition and the resulting gain or loss, if any, is recognised in profit or loss. Values arising from interests held in the acquired entity prior to the date of acquisition that were previously recognised in other comprehensive income shall be reclassified as profit or loss, if such treatment would be appropriate if that interest were to be disposed of.

If the initial accounting of a business combination is incomplete by the end of the reporting period in which the combination takes place, the Group shall report provisional values for the items for which the accounting is incomplete. These provisional values are adjusted during the valuation period (see above) or additional assets or liabilities are recognised to reflect new information obtained on facts and circumstances that existed at the date of the acquisition and which, if known, would have affected the amounts recognised at that date.

(v) Investments in associates

An associated entity is an entity over which the Group has significant influence and which is neither a subsidiary nor an interest in a joint venture. A significant influence is the power to participate in the financial and operating policy decisions of the investee entity-

The results and assets and liabilities of associates are incorporated into these financial statements using the equity accounting method, unless the investment is classified as held for sale, in which case it is accounted for in accordance with IFRS 5.

Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and subsequently adjusted to recognise the Group's share of profit or loss and other comprehensive income of the associate. Where the Group's share of an associate's losses exceeds the Group's interest in that associate entity (which includes any long-term interests that are essentially part of the Group's net investment in the associate), the Group discontinues recognition of its share of subsequent losses. Additional losses are recognised only to the extent that the Group has assumed legal or implied obligations or made payments on behalf of the associate.

An investment in an associated entity shall be accounted for using the equity method from the date on which the investee became an associate. Upon acquisition of the investment in an associate, any excess of the cost of the investment in relation to the Group's share of the net fair value of the identifiable assets and liabilities of the investee entity shall be recognised as goodwill, which shall be included in the carrying amount of the investment. Any excess of the Group's share of the net fair value of identifiable assets and liabilities in relation to the cost of the investment, after revaluation, is immediately recognised in profit or loss during the period in which the investment is acquired.

(w) Consolidation of entities under common control

Acquisitions of entities under common control are a transaction in which the absorbed entities are ultimately controlled by the same party or parties both before and after consolidation, and that control is not transitional. According to the previous value method, consolidation is carried out as follows:

- the assets and liabilities acquired are recorded at their existing carrying amount;
- no goodwill is recorded, the surplus from the acquisition is recorded in the Group's deferred earnings;
- The carrying amounts of the assets, liabilities, income and expenses of the entities under common control have been aggregated and all balances and transactions between the entities have been eliminated.

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4. CRITICAL ACCOUNTING RATIONALES AND KEY SOURCES OF FORECAST UNCERTAINTY

In applying the Group's accounting policies, which are described in note 3, management must make reasonings (other than those involving estimates) that have a material impact on recognised values and make estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. Estimates and associated assumptions are based on historical experience and other factors deemed relevant.

Actual results may differ from these estimates. The underlying estimates and assumptions are constantly reviewed. Revisions to accounting estimates are recognised during the period in which the estimate is revised, if the revision affects only that period, or during the revision period and future periods, if the revision affects both current and future periods.

Critical judgments in the application of the Group's accounting policies

We present below the main reasoning, apart from those involving estimates (which are presented separately below), that management has made in the process of applying the Group's accounting policies and which have the most significant effect on the values recognised in the financial statements.

Revaluation of tangible assets

The Group records its tangible assets on the basis of the revaluation method. The last revaluation of property, plant and equipment was carried out on 31 December 2024, using the amortised cost method and adjusted, where appropriate, on the basis of an impairment test exercise.

Impairment of tangible and intangible assets

At each balance sheet date, the Group reviews the carrying amounts of intangible and tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If there is such an indication, the recoverable value of the asset is estimated to determine the magnitude of the impairment loss (if any). On 31 December 2025 and 31 December 2024 respectively, management assessed whether there were impairment indicators for tangible and intangible assets.

In measuring the recoverable value of property, plant and equipment and intangible assets, management estimates future cash flows discounted at their present value, using a pre-tax discount rate that reflects current market valuations of the time value of money and the risks specific to property, plant and equipment and intangible assets for which estimates of future cash flows have not been adjusted. The Group considers that the disposal costs are not negligible and that the fair value minus the disposal costs of the revalued asset is necessarily lower than its fair value.

The Group considers that the costs of disposing of tangible assets are not negligible and that the fair value minus the costs of disposing of the revalued asset is necessarily lower than its fair value. Therefore, the revalued asset will be written down if its fair value minus cost of sale is less than its revalued value. In this case, after the application of the revaluation requirements, the Group applies this to determine whether the asset is capable of being impaired.

The recoverable amount for intangible assets with an indefinite useful life (trademarks and customer lists) shall be determined annually as fair value minus the costs of selling the specific intangible asset. The group shall determine the fair value for impairment analysis specifically for each intangible asset with an indefinite useful life.

Therefore, the revalued asset will be written down if its fair value minus cost of sale is less than its revalued value. In this case, after the application of the revaluation requirements, the Group applies this to determine whether the asset is capable of being impaired.

When assessing the fair value of tangible and intangible assets, the Group shall use, as far as possible, market-observable data. Fair values are classified at different levels in a fair value hierarchy based on the input data used in valuation techniques, as follows:

- Level 1: prices quoted (unadjusted) in the active markets for identical assets;
- Tier 2: entries, other than quoted prices included in tier 1, that are observable for the asset, either directly (i.e. in the form of prices) or indirectly (i.e. derived from prices);
- Level 3: Entries for the asset that are not based on observable market data (unobservable entries).

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4. CRITICAL ACCOUNTING RATIONALES AND KEY SOURCES OF UNCERTAINTY IN ESTIMATES (continued)

Impairment of tangible and intangible assets (continued)

The budgets used include forecasts for revenue, raw materials, utilities, personnel costs and other operating expenses and revenues based on current and anticipated market conditions and are approved by the board of directors. However, the budgets used are subject to uncertainties mainly due to market volatility and the assumptions used by management, with significant room for manoeuvre.

Main sources of uncertainty in the estimates

Key assumptions about the future and other key sources of forecast uncertainty in the reporting period that may pose a material risk of causing a material adjustment to the carrying values of assets and liabilities in the next financial year are discussed below.

Depreciation test of tangible and intangible assets

Based on the testing carried out, management concluded that the use value of its assets is higher than their book value as at 31 December 2025 and no impairment adjustment was required. The description of the test results can be found in note 15.

State aid scheme for the cost of gas emissions

Group applied reasoning in determining the balance of the subsidy to be received at the end of the period as regards the 'State aid scheme granted to undertakings in sectors considered to be exposed to a real risk of carbon leakage due to the significant indirect costs they incur as a result of the transfer of greenhouse gas emission costs to the price of electricity, as defined by GEO 138/2022, which transposes the European Union Guidelines for the period 2021 – 2030 on offsetting indirect costs of emissions embedded in the price of energy, in accordance with the EU Emissions Trading Scheme (ETS) The annual compensation budget is limited to €150 million and is allocated to all companies in energy-intensive industries.

GEO 138/2022 is a complex legislation that has been in force since 2019 with some amendments and defines based on a formula the amount of the subsidy that each entity is entitled to request. The actual payment of the subsidy by the state may differ from the amount claimed based on other parameters and the budget allocated to the scheme by the Ministry of Energy

The reasoning applied by the Group is based on management's understanding of the current amendments in GEO 138/2022, the experience of previous years regarding the degree of receipt of this subsidy, as well as the discussions of the experts of the environmental department with the authorities related to the probability of receipt of the subsidy.

Based on this decision, the Group estimated the amount of state aid by applying a percentage of 55% to the amount to which it is entitled.

Recognition of deferred tax claims

The Group estimates that taxable profits will be generated in future financial years for which deductible temporary differences can be used to offset them.

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4. CRITICAL ACCOUNTING RATIONALES AND KEY SOURCES OF UNCERTAINTY IN ESTIMATES (continued)

Recognition and valuation of contingent provisions and liabilities

The Group recognized provisions for the shortage of CO2 greenhouse allowances as of December 31 in the amount of RON 25,999,941, taking into account the market price for CO2 allowances and the share of the volume of allowances received free of charge.

During 2025, Chimcomplex implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity, a process carried out in full transparency and in compliance with all stages of information and consultation of the social partners. As of December 31, 2025, the Group recognized a provision for restructuring in the amount of RON 11,077,062.

For the decontamination provision, the estimation assumptions are based on the area, the unit cost of the area per square meter and the discount rate.

Management exercises its reasoning in measuring and recognising provisions and exposures to contingent liabilities related to ongoing litigation or other outstanding claims that are subject to negotiated settlement, mediation, arbitration or government regulation, as well as other contingent liabilities. Reasoning is necessary to assess the likelihood that an ongoing application will be successful or a debt will arise and to quantify the possible range of financial settlement. Due to the uncertainty inherent in this valuation process, actual losses may differ from the originally estimated provision.

5. REVENUE

Below is an analysis of the Group's revenues for that year from continuing operations.

	The year ended at December 31, 2025	Year ended December 31, 2025
Revenue from the sale of finished products	961.664.994	1.404.533.231
Income from services provided	10.787.966	9.847.703
Revenue from the sale of goods	51.706.634	41.910.250
Revenue from the sale of residual products	213.598	166.839
Income from miscellaneous activities	47.406.031	46.229.546
Total	1.071.779.222	1.502.687.570

Presentation of revenues by lines of activity:

	The year ended at December 31, 2025	Year ended December 31, 2025
Petrochemicals	473.911.600	667.151.618
Chlorosodium	464.271.967	545.114.077
Oxo-alcohols	38.925.595	221.614.496
Goods	65.291.884	41.910.724
Other	29.378.177	26.896.655
Total	1.071.779.222	1.502.687.570

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5. INCOME (continued)

Presentation of revenues by geographical segments:

	The year ended at December 31, 2025	Year ended December 31, 2025
Europe	1.006.734.637	1.265.850.475
Middle East	57.222.046	224.801.089
Asia-Pacific	939.686	5.303.192
Africa	1.966.458	4.724.139
America	4.916.395	2.008.675
Total	1.071.779.222	1.502.687.570

Presentation of revenues by country:

	The year ended at December 31, 2025	Year ended December 31, 2025
Total Sales	1.071.779.222	1.502.687.570
Domestic sales	373.115.211	427.183.658
Export sales	698.664.011	1.075.503.912
<i>Of which:</i>		
Poland	151.794.453	240.631.736
Bulgaria	66.004.302	75.932.883
Hungary	64.360.559	61.691.029
Ukraine	56.140.059	90.715.675
Turkey	55.951.476	223.487.479
Italy	45.070.966	53.320.027
Czech Republic	34.936.788	39.789.194
Belgium	33.444.652	43.943.346
Greece	27.742.173	27.070.080
Serbia	23.892.227	25.769.517
Other	139.326.356	193.152.946

As of December 31, 2025, the Company has sales commitments in the amount of RON 902,658,857 (December 31, 2024: RON 1,060,708,065), the entity expects to recognize as revenue in 2025 the amount presented.

6. OTHER GAINS AND (LOSSES)

	The year ended at December 31, 2025	Year ended December 31, 2025
(Loss)/net gain from write-off of non-performing receivables	(620.714)	(58.401)
(Loss)/Net gain on provisions	(37.218.882)	218.067
(Loss)/net gain from foreign exchange	1.359.694	298.267
(Loss)/net gain from impairment of current assets	(1.770.030)	6.515.031
(Loss)/net gain on disposal of fixed assets	(5.625.431)	(1.349.988)
(Loss)/net gain on disposal of financial assets	-	76.169
Total	(43.875.364)	5.699.144

The amount representing the gain on provisions is detailed in Note 26.

The amount representing the gain on impairment of financial assets is detailed in note 18.

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7. RAW MATERIALS AND CONSUMABLES

	The year ended at December 31, 2025	Year ended December 31, 2025
Raw materials	345.469.137	542.099.830
Other consumables	25.132.329	29.321.998
Total	370.601.466	571.421.828

8. EMPLOYEE BENEFITS EXPENSES

	The year ended at December 31, 2025	Year ended December 31, 2025
Salaries and allowances	147.197.845	151.725.369
<i>of which:</i>		
- the amount paid to the management	12.107.951	13.223.620
- the amount paid to the board of directors	3.353.291	4.068.915
Employee benefits in the form of equity instruments	-	3.176.129
Expenses with meal vouchers	14.312.444	15.628.435
Expenses with holiday vouchers	4.529.079	4.237.311
Social security expenditure	10.456.160	10.857.354
Advantages in nature	861.571	772.648
Total	177.357.099	186.397.246

The average number of Group employees in 2025 was 1,612, compared to 1,813 in 2024.

The Group initiated the share buyback program approved by the EGMS Resolution of 31.05.2024 for a maximum of 1,000,000 shares, carried out through Estinvest:

- between 01.10.2024 - 18.10.2024, 4,938 shares were purchased through market transactions;
- between 02.12.2024 – 13.12.2024, OPC1 was carried out in which 500,000 shares were purchased;
- between 22.05.2025 - 04.06.2025 OPC2 was carried out in which 495,062 shares were purchased at the price of 23.8 lei/share.

Total: 1,000,000 purchased shares, which were transferred on 31.10.2025 from the Estinvest account to the Central Depository. Thus, in 2025, 495,062 shares were repurchased out of the total of 1,000,000 related to the buyback program.

By the Chimcomplex EGMS Resolution of 25.09.2025, the authorization of the Board of Directors to implement a new buyback program for a maximum of 1,500,000 shares was approved, at a minimum price equal to the market price on the BVB at the time of the acquisition and a maximum price of 24 lei/share, but the steps to initiate a purchase offer were suspended. So no shares have been bought so far.

As of 31.12.2025, according to the situation issued by the Central Depository, Chimcomplex holds a number of 1,929,236 CRC shares.

As of December 31, 2025, the expense with benefits granted to employees is 3,176,129 lei, recognized in 2024.

The recognition of the expenses related to the service provided by the employees takes place at the time of its performance. IFRS 2 shall apply to the accounting of share-based payment transactions.

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9. DEPRECIATION

	The year ended at December 31, 2025	Year ended December 31, 2025
Depreciation of right-of-use assets	6.782.329	7.840.220
Amortization of real estate investments	1.751.983	2.002.041
Depreciation of tangible assets	172.368.051	141.666.758
Depreciation of intangible assets	2.724.192	3.948.755
Total	183.626.554	155.457.774

10. OTHER THIRD-PARTY SERVICES

	The year ended at December 31, 2025	Year ended December 31, 2025
Consultancy expenses	432.273	683.384
Other third-party services including:	29.397.919	42.327.848
<i>Logistics services</i>	3.320.216	12.476.011
<i>Security Services</i>	5.885.216	6.767.682
<i>Consulting services</i>	907.883	1.082.558
<i>Wastewater monitoring</i>	1.766.897	1.963.908
<i>Other services</i>	17.517.707	20.037.690
Total	29.830.193	43.011.233

In 2025, the statutory auditor PKF Finconta Audit SRL had a contractual audit fee of EUR 106,720 + VAT for the statutory audit of the individual and consolidated annual financial statements of the Company and its subsidiaries in Romania (2024: EUR 116,000). Until the date of approval of the financial statements, no services were contracted with the statutory auditor, other than audit services.

11. OTHER INCOME

	The year ended at December 31, 2025	Year ended December 31, 2025
Compensation, fines and penalties	483.376	544.859
Amortization of investment subsidies	1.998.730	1.481.420
Revenue from the sale of CO2 certificates	74.442.439	-
Other income	3.912.876	2.624.823
Total	80.837.421	4.651.101

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12. OTHER EXPENSES

	The year ended at December 31, 2025	Year ended December 31, 2025
ABA Olt penalties - exceeding pollutant concentrations in wastewater	29.574.555	37.324.567
Expenditure on environmental protection	19.529.865	1.292.922
Expenses with taxes and fees	12.497.598	10.792.903
Rent expenses	5.488.420	5.929.621
Insurance expenditure	3.517.010	3.170.601
Protocol expenses, advertising, advertising	1.652.598	2.063.449
Travel expenses	1.160.423	2.256.502
Expenditure on fines and penalties	1.010.009	1.127.758
Donation and sponsorship expenses	934.287	1.529.535
Expenditure on personnel transport	514.997	776.103
Expenditure on mail and telecommunications	314.808	302.660
Unstocked materials	174.397	116.668
Other operating expenses	1.262.231	1.216.322
Total	77.631.198	67.899.611

Expenses with penalties for 2025 in the amount of RON 29,574,555 (December 31, 2024: RON 37,324,567). are penalties for exceeding the maximum permissible concentration of chemical indicators in wastewater, paid to Apel Române and vary depending on the level of polypropylene production.

13. FINANCING COSTS

	The year ended at December 31, 2025	Year ended December 31, 2025
Bank fees and similar costs	374.002	194.300
Interest expenses	34.426.519	41.682.249
Effects of exchange rate changes on loan balances held in foreign currency	15.639.816	(56.282)
Total	50.440.336	41.820.268

The interest expenses related to the loan contracts accessed at banking institutions in the amount of RON 34,426,519 also include the costs of refinancing the loans, their value being RON 3,824,582 (in 2024, the interest expenses in the amount of RON 41,682,249 include the cost of refinancing in the amount of RON 7,294,997).

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14. CORPORATE INCOME TAX EXPENSES

	<u>The year ended at December 31, 2025</u>	<u>Year ended December 31, 2025</u>
Pre-tax profit from continuing operations	(168.050.535)	18.719.256
Revaluation reserves of fixed assets scrapped or sold	2.941.589	204.319
A6 - Profit before tax January-July 2025	916.861	
Logiserv - tax base reduction	(235.810)	(621.355)
Profit before tax - total	(164.427.895)	18.302.220
Tax using the domestic tax rate	(26.308.463)	2.928.355
The tax effect resulting from:		
- Non-deductible expenses	34.486.869	19.668.943
- Tax-exempt income	(3.272.909)	(8.509.157)
Corporate income tax compensation before tax breaks	4.905.497	14.088.141
- Tax Incentives	(497.847)	(2.501.937)
Current Corporate Income Tax Expenses	4.407.650	11.586.204

By Law no. 296/2023, the minimum turnover tax (IMCA) was introduced for taxpayers who register a turnover of more than 50 million euros in the previous year and whose corporate income tax is lower than the minimum turnover tax. The tax rate applied to the adjusted turnover is 1% for companies.

Description	<u>The year ended at December 31, 2025</u>	<u>The year ended at December 31, 2024</u>
VT - Total Revenue	1.182.682.192	1.551.488.702
Vs - Revenues that are deducted from total revenues, of which:	(42.997.710)	(19.171.230)
Non-taxable income	(22.167.778)	(29.243.261)
Revenue from product inventory costs	(18.866.411)	11.253.473
Income from subsidies	(1.963.521)	(635.586)
Compensation income	-	(545.857)
I- Value of fixed assets in progress	(55.149.675)	(163.754.738)
A- Accounting depreciation at the level of the historical cost related to the assets acquired/produced starting with January 1, 2024	(175.328.433)	(140.467.196)
Calculation basis	909.206.374	1.227.685.957
Minimum profit tax (1%)	9.092.064	12.276.860

In the event that the corporate income tax, calculated before the deduction of certain categories of tax credits/facilities, will be lower than the amount of the minimum turnover tax (IMCA), or if the company registers a tax loss, it will pay the tax at the IMCA level.

On 31.12.2025, the parent company registered corporate income tax at the level of the minimum turnover tax, as the calculation resulted in a higher value.

	<u>The year ended at December 31, 2025</u>	<u>Year ended December 31, 2024</u>
Corporate income tax	102.541	11.586.204
Corporate income tax at the level of the minimum turnover tax	9.092.064	-
Corporate income tax according to the Tax Inspection Report for previous years	513.488	-
Total	9.708.093	11.586.204

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14. CORPORATE INCOME TAX EXPENSES (continued)

Components of the deferred tax debt:

	Cumulative temporary differences 2025	Deferred tax Assets / (Liabilities) 2025	Cumulative temporary differences 2024	Deferred tax Assets / (Liabilities) 2024
Pension provisions and obligations	54.183.254	8.669.321	16.966.728	2.714.676
Tangible fixed assets	(1.155.965.116)	(184.954.419)	(1.168.482.507)	(186.957.201)
Other intangible assets	(106.190.746)	(16.990.519)	(109.251.912)	(17.480.306)
Right of use and leasing debts	762.731	122.037	762.731	122.037
Depreciation adjustments for financial investments	10.721.252	1.715.400	10.721.252	1.715.400
Depreciation adjustments for inventories	7.008.329	1.121.333	5.568.436	890.950
Impairment adjustments for trade receivables and other receivables	2.001.845	320.295	1.671.708	267.473
Trade and other liabilities	5.538.464	886.154	5.887.715	942.034
TOTAL	(1.181.939.988)	(189.110.398)	(1.236.155.844)	(197.784.935)
Impact on the profit and loss account		(6.671.300)		4.427.346
Impact on other elements of the overall result		(2.003.238)		50.983.728
Change in deferred tax liability		8.674.538		(55.411.074)

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15. TANGIBLE ASSETS

	<u>Land</u>	<u>Buildings and other constructions</u>	<u>Plants, machinery and equipment</u>	<u>Furniture & Accessories</u>	<u>Assets in progress</u>	<u>Provisions for decommissioni ng</u>	<u>Advance payments for fixed assets</u>	<u>Total</u>
COST								
On January 1, 2024	119.681.485	667.504.991	1.258.736.665	6.502.037	282.615.019	6.634.752	4.155.816	2.345.830.764
Growth, of which:	34.425.289	249.154.266	638.269.724	4.557.658	89.530.221	-	16.844.726	1.032.781.884
<i>Inputs</i>	-	1.799.503	303.761	-	77.437.236	-	16.840.945	96.381.444
<i>Transfers</i>	-	33.967.476	199.496.495	2.444.147	12.092.985	-	-	248.001.102
<i>Subsidiary Acquisition</i>	624.522	2.239.757	4.110.216	89.455	-	-	3.782	7.067.731
<i>Revaluation increases</i>	33.800.768	211.147.530	434.359.252	2.024.057	-	-	-	681.331.606
Decrease, of which:	2.373.965	190.726.951	173.206.760	551.046	236.326.141	-	12.092.985	615.277.848
<i>Transfers</i>	-	-	-	-	236.326.141	-	12.092.985	248.419.126
<i>Revaluation decreases</i>	2.373.965	190.726.951	172.085.203	496.092	-	-	-	365.682.211
Cancellation of cumulative depreciation	-	126.381.191	289.016.147	1.520.667	-	-	-	416.918.005
As of December 31, 2024	151.732.809	599.551.114	1.434.783.481	8.987.982	135.819.099	6.634.752	8.907.558	2.346.416.795
Growth, of which:	2.325.551	38.791.744	142.677.566	652.131	63.395.227	-	31.557.420	279.399.639
<i>Inputs</i>	-	-	139.335	6.974	27.875.964	-	31.557.420	59.579.693
<i>Transfers</i>	-	20.594.277	60.430.219	629.343	35.246.764	-	-	116.900.603
<i>Subsidiary Acquisition</i>	2.325.551	18.197.467	82.108.012	15.814	272.499	-	-	102.919.343
Decrease, of which:	415	347.042	6.104.475	-	75.950.738	-	35.246.764	117.649.434
<i>Transfers</i>	-	-	-	-	75.950.738	-	35.246.764	111.197.502
As of December 31, 2025	154.057.945	637.995.817	1.571.356.572	9.640.113	123.263.588	6.634.752	5.218.213	2.508.167.000

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15. TANGIBLE ASSETS (continued)

	<u>Land</u>	<u>Buildings and other constructions</u>	<u>Plants, machinery and equipment</u>	<u>Furniture & Accessories</u>	<u>Assets in progress</u>	<u>Provisions for decommissio ning</u>	<u>Advance payments for fixed assets</u>	<u>Total</u>
CUMULATIVE DEPRECIATION								
On January 1, 2024	-	81.010.988	199.433.753	988.847	-	6.484.561	-	287.918.149
Growth, of which:	27.802	46.327.446	101.096.963	610.787	-	112.643	-	148.175.641
<i>Transfers</i>	-	2.956.647	-	-	-	-	-	2.956.647
<i>Subsidiary Acquisition</i>	22.274	884.132	2.581.247	64.583	-	-	-	3.552.236
Decrease, of which:	-	-	3.051.651	-	-	-	-	3.051.651
<i>Transfers</i>	-	-	2.956.647	-	-	-	-	2.956.647
Cancellation of cumulative depreciation	-	126.381.191	289.016.147	1.520.667	-	-	-	416.918.005
As of December 31, 2024	27.802	957.243	8.462.919	78.966	-	6.597.204	-	16.124.134
Growth, of which:	8.292	49.990.007	164.173.717	785.457	-	37.548	-	214.995.020
<i>Transfers</i>	-	425.619	-	-	-	-	-	425.619
<i>Subsidiary Acquisition</i>	-	4.125.089	38.063.080	13.182	-	-	-	42.201.351
Decrease, of which:	-	8.977	1.188.471	-	-	-	-	1.197.447
<i>Transfers</i>	-	-	425.619	-	-	-	-	425.619
As of December 31, 2025	36.093	50.938.275	171.448.164	864.423	864.423	6.634.752	-	229.921.707

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15. TANGIBLE ASSETS (continued)

	<u>Land</u>	<u>Buildings and other constructions</u>	<u>Plants, machinery and equipment</u>	<u>Furniture & Accessories</u>	<u>Assets in progress</u>	<u>Provisions for decommissio ning</u>	<u>Advance payments for fixed assets</u>	<u>Total</u>
DEPRECIATION ADJUSTMENTS								
On January 1, 2025	<u>-</u>	<u>49.228.043</u>	<u>39.114.040</u>	<u>103.566</u>	<u>3.235.865</u>	<u>-</u>	<u>-</u>	<u>91.681.513</u>
Growth, of which:	-	19.923.775	18.691.400	38.380	32.500	-	-	38.686.056
<i>Transfers</i>	-	7.542.247	-	-	-	-	-	7.542.247
<i>Recognized in other Elements of the result Global</i>	-	11.290.359	16.303.173	30.037	-	-	-	27.623.569
Decrease, of which:	-	56.770.290	39.114.040	103.565	2.391.278	-	-	98.379.172
<i>Transfers</i>	-	-	7.542.247	-	-	-	-	7.542.247
<i>Recognized in other Elements of the result Global</i>	-	53.264.178	24.106.312	32.147	-	-	-	77.402.636
As of December 31, 2024	<u>-</u>	<u>12.381.528</u>	<u>18.691.400</u>	<u>38.381</u>	<u>877.087</u>	<u>-</u>	<u>-</u>	<u>31.988.396</u>
Growth, of which:	-	-	-	-	-	-	-	-
<i>Transfers</i>	-	-	-	-	-	-	-	-
Decrease, of which:	-	-	20.037	-	-	-	-	20.037
<i>Transfers</i>	-	-	-	-	-	-	-	-
As of December 31, 2025	<u>-</u>	<u>12.381.528</u>	<u>18.671.363</u>	<u>38.381</u>	<u>877.087</u>	<u>-</u>	<u>-</u>	<u>31.968.359</u>
NET BOOK VALUE								
As of December 31, 2024	<u>151.705.007</u>	<u>586.212.343</u>	<u>1.407.629.163</u>	<u>8.870.635</u>	<u>134.942.011</u>	<u>37.548</u>	<u>8.907.558</u>	<u>2.298.304.264</u>
As of December 31, 2025	<u>154.021.851</u>	<u>574.676.015</u>	<u>1.381.237.044</u>	<u>8.737.309</u>	<u>122.386.501</u>	<u>-</u>	<u>5.218.213</u>	<u>2.246.276.933</u>

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15. TANGIBLE ASSETS (continued)

Fair Value Assessment

The Group's land, buildings and equipment are reported at their revalued values, representing fair value at the revaluation date, less any subsequent accumulated depreciation and subsequent cumulative impairment losses.

The fair value valuations of the Company's tangible assets as of December 31, 2024 were carried out by S.C. TNP GLOBAL & PARTNERS S.R.L., an independent appraiser. TNP GLOBAL & PARTNERS is a member of the National Association of Licensed Appraisers in Romania and has appropriate qualifications and recent experience in fair value valuation of properties in relevant locations. The valuation complies with international valuation standards and was based on recent arm's length market transactions for similar properties whenever possible, as well as the updated cash flow method.

The tangible assets located on the Onești industrial platform were mortgaged for bank loans (see note 23.a). The term loans from CEC Bank and Alpha Bank are jointly and severally guaranteed with the mortgage on the fixed assets on the industrial platform in Onești and the assignment of the insurance policy.

The Group developed internal fixed assets worth RON 10,530,541 for 2025 and RON 19,949,883 for 2024. These are included in the cost of buildings and other constructions.

As a result of the revaluation of the assets at fair value, the Group carried out the profitability test of its business (impairment test), defining a single cash-generating unit: the entire activity of the Group.

On December 31, 2025, the Company subjected its assets to an impairment test, the impairment test being carried out by a specialized company member of ANEVAR. Based on this test, management concluded that the use value of its assets is higher than their book value as at 31 December 2025 and no impairment adjustment was required.

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16. INTANGIBLE ASSETS

	Concessions, patents, licenses, trademarks and similar rights and assets	Other intangible assets	Total
COST			
On January 1, 2024	149.039.685	1.093.717	150.133.402
Inputs, of which:	217.728	95.075	312.803
<i>Revaluation increases</i>	-	-	-
Outputs, of which:	4.731.771	132.659	4.864.430
<i>Revaluation decreases</i>	4.537.221	-	4.537.221
As of December 31, 2024	144.525.642	1.056.133	145.581.775
Inputs	222.651	126.757	349.408
<i>Subsidiary Acquisition</i>	27.477	17.366	44.842
Outputs	860.740	240.750	1.101.490
As of December 31, 2025	143.887.552	942.141	144.829.693
ACCUMULATED DEPRECIATION			
On January 1, 2024	31.826.906	88.680	31.915.586
Inputs	3.682.688	266.067	3.948.755
Outputs	194.550	132.659	327.209
As of December 31, 2024	35.315.045	222.088	35.537.133
Inputs	2.699.009	70.025	2.769.034
<i>Subsidiary Acquisition</i>	27.477	17.366	44.843
Outputs	217.728	240.750	458.478
<i>Subsidiary Acquisition</i>	-	-	-
As of December 31, 2025	37.796.326	51.364	37.847.689
NET BOOK VALUE			
As of December 31, 2024	109.210.597	834.045	110.044.642
As of December 31, 2025	106.091.227	890.777	106.982.003

The Group owns trademarks worth RON 94,985,000 (December 31, 2024: RON 94,985,000) and customer lists worth RON 2,927,543 (December 31, 2024, RON 3,570,555) with an indefinite useful life. The Company conducts an impairment test for these intangible assets annually using updated cash flow models. As of December 31, 2025, no impairments were identified. The Group considers that the methods used in the impairment analysis are appropriate in view of the business context.

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17. REAL ESTATE INVESTMENTS

	December 31, 2025	31 December 2024
Balance sheet at the beginning of the year	72.928.585	29.226.468
Inputs, of which:	568.596	46.954.631
<i>Revaluation increases</i>	-	46.879.373
Outputs, of which:	6.385.486	1.365.895
<i>Revaluation decreases</i>	-	863.378
Cancellation of cumulative depreciation	-	7.604.866
Amortization		
Inputs	1.751.983	2.002.041
Outputs	-	62.350
Cancellation of cumulative depreciation	-	7.604.866
Depreciation		
Inputs	-	-
Outputs, of which:	-	53.073
<i>Recognised in other comprehensive income</i>	-	2.671
Year-end balance	65.359.712	72.928.585

Real estate investments include land, buildings and related equipment that are located in Onești, Bacău County and in Râmnicu Vâlcea, Vâlcea County and leased to third parties and related parties.

The value of rental income for 2025 was 7,268,671 lei, and for 2024 it was 6,635,478 lei. The group did not carry out significant repairs for real estate investments.

18. INVESTMENTS

The Group's investments as of December 31, 2025 and December 31, 2024 were as follows:

December 31, 2025	Unique registration code	Investment Value	Number of shares purchased	Nominal value per share	Holding %
Uzuc SA	1343554	7.680.000	122.880	2,5	2,59%
Iasitex SA	1957058	5.087.813	171.267	10,2	8,14%
Someș SA	199800	4.493.989	1.227.422	2,1	9,74%
Vâlcea Dual Learning Association	39511957	24.000	-	-	16,61%
AISA Invest SA	10443641	19.900	8.000	2,5	20,00%
Association of Tank Washers in Romania	25520505	6.500	-	-	-
Sports Association "Sistemplast" Rm. Vâlcea	47304650	2.500	-	-	-
Association of Manufacturers of Phytosanitary Products	15593836	1.000	-	-	12,50%
TOTAL COST		17.315.702			

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18. INVESTMENTS (continued)

December 31, 2024	Unique registration code	Investment Value	Number of shares purchased	Nominal value per share	Holding %
A6 Impex SA	21381692	47.399.366	6.089.521	10,0	49,45%
Uzuc SA	1343554	7.680.000	122.880	2,5	2,59%
Someș SA	199800	4.493.989	1.227.422	2,1	9,74%
Vâlcea Dual Learning Association	39511957	24.000	-	-	16,61%
AISA Invest SA	10443641	19.900	8.000	2,5	20,00%
Association of Tank Washers in Romania	25520505	6.500	-	-	-
Sports Association "Sistemplast" Rm. Vâlcea	47304650	2.500	-	-	-
Association of Manufacturers of Phytosanitary Products	15593836	1.000	-	-	12,50%
TOTAL COST		59.627.255			

The following impairment adjustments are recorded in relation to financial assets:

Company name	December 31, 2025	31 December 2024
A6 Impex SA	-	-
Uzuc SA	6.996.640	6.996.640
Someș SA	4.493.989	4.493.989
Adjustment for depreciation	11.490.629	11.490.629
Total Net Worth	5.825.073	48.136.626

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19. STOCKS

	December 31 2025			December 31 2024		
	Cost	Depreciation adjustments	Net book value	Cost	Depreciation adjustments	Net book value
Raw materials	33.343.753	(960.339)	32.383.414	30.300.640	(598.565)	29.702.075
Consumables	16.509.516	(4.992.778)	11.516.737	16.665.707	(4.027.395)	12.638.312
Semi-finished products	13.513.314	(235.014)	13.278.299	12.513.837	(235.014)	12.278.823
Finished products	79.975.865	(274.730)	79.701.135	71.984.540	(98.613)	71.885.927
Other stocks	23.963.303	(625.173)	23.338.130	13.853.789	(688.554)	13.165.235
TOTAL	167.305.750	(7.088.035)	160.217.716	145.318.513	(5.648.141)	139.670.371

20. TRADE RECEIVABLES AND OTHER RECEIVABLES

a) Trade receivables and other receivables

	December 31, 2025	31 December 2024
Advance payments to suppliers	3.441.020	15.139.111
Other receivables	2.794.622	4.543.736
Trade receivables	57.846.945	92.541.628
Tax claims against the state budget	4.717.204	17.733.767
VAT receivable	10.148.547	21.550.501
Non-chargeable VAT	285.979	2.220.894
State aid for indirect emission costs	119.911.097	110.938.628
Other taxes	468.121	258.228
Receivables from related parties	15.888.428	16.086.621
Advance payments	9.284.021	8.815.990
Miscellaneous debtors	3.170.614	262.009
Less: impairment adjustments for uncertain liabilities	(1.664.832)	(1.334.695)
Less: impairment adjustments for miscellaneous debtors	(2.349.062)	(58.289)
Less: impairment adjustments for group receivables	(1.126.991)	(342.622)
TOTAL	222.815.715	288.355.507

Chimcomplex benefited from a state aid scheme offered by the Romanian government to support companies in sectors and subsectors exposed to a significant risk of relocation due to the transfer of the cost of greenhouse gas emissions to the price of electricity. The Group applied reasoning in determining the amount of subsidy to be received at the end of the period as regards the 'State aid scheme granted to companies in sectors considered to be exposed to a real risk of carbon leakage due to the significant indirect costs they incur as a result of the transfer of greenhouse gas emission costs to the price of electricity (grants related to the costs of emission allowances), as defined by GEO 138/2022.

The measure covers the indirect costs of emissions incurred in 2025, recorded in the financial statements of 2025 at the value of 27,276 thousand lei, calculated based on the calculation algorithm written in the legislative act, with the fulfillment of the required eligibility criteria. In the balance of the state aid subsidies-position for CO2 there are still 92,635 thousand (55,342 thousand lei recognized and not collected for 2024 and 37,293 thousand recognized and not collected for 2023) amounts for which the company initiated the legal steps to recover the uncollected difference, requesting the annulment of the decision not to grant it the full requested amount of state aid and the obligation of the Ministry of Energy to admit the entire amount of the requested state aid. At the time of drawing up these financial statements, the files are pending before the Courts.

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20. TRADE RECEIVABLES AND OTHER RECEIVABLES (continued)

b) Adjustments for trade receivables

	December 31, 2025	31 December 2024
	<i>Lifetime ECL</i>	<i>Lifetime ECL</i>
Balance at the beginning of the year	1.735.606	1.779.011
Growth	4.133.045	39.285
Decrease	727.767	82.690
Year-end balance	5.140.884	1.735.606

The average credit period for sales of goods is 23 days in 2025.

No interest is charged on outstanding trade receivables.

The Group always assesses the loss allowance for trade receivables at an amount equal to the ECL for life. The expected credit losses on trade receivables are estimated using a matrix of provisions in relation to the debtor's past experience in default and an analysis of the debtor's current financial position, adjusted for debtor-specific factors, the general economic conditions of the sector in which the debtors operate, and an assessment of both the current direction, and the forecasted direction of conditions at the reporting date. There have been no changes in estimation techniques during the current reporting period.

The group records trade claims when there is information indicating that the debtor is in serious financial difficulty and there is no realistic prospect of recovery, for example when the debtor has been placed in liquidation or entered bankruptcy proceedings, or when trade claims are more than two years in arrears, Any of these occur first. None of the commercial claims that have been cancelled are subject to enforcement activities.

21. CASH AND BANK BALANCES

	December 31, 2025	31 December 2024
Short-term bank deposits	70.227.667	73.720.665
Bank accounts	7.514.814	11.297.416
Checks	872.327	857.461
Cash advances	3.513	773
Cash in the house	46.309	34.207
Cash Equivalent	8.159	554
TOTAL	78.672.789	85.911.077

Cash and cash equivalents comprise cash and short-term bank deposits with an initial maturity of six months or less. The carrying amount of these assets is approximately equal to their fair value. The projected loan loss on bank deposits is not significant for 2025 and 2024.

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22. CAPITAL AND RESERVES

Ordinary shares	December 31, 2025	31 December 2024
Ordinary shares issued	304.907.851	304.907.851
Nominal value per share – RON	1,00	1,00
Statutory share capital – RON	304.907.851	304.907.851
Issue premiums in RON	4.669.565	4.669.565
Share capital – RON	309.577.416	309.577.416

The parent company of the Company is Servicii Comerciale Române, which belongs to the individual shareholder Vuza Stefan.

Own shares	December 31, 2025	31 December 2024
Own shares	45.636.137	33.853.662

The Company has initiated stock option programs that entitle key management personnel and employees to receive shares within the company. Under these programs, option holders are entitled to receive shares with zero value. All options are to be settled through the physical delivery of the shares.

Earnings per share	December 31, 2025	31 December 2024
Profit/ (Loss) for the year	(171.087.328)	2.705.706
Number of shares	304.907.851	304.907.851
Earnings per share	(0,5361)	0,009

The shareholding structure as of December 31, 2025 and December 31, 2024 was as follows:

December 31, 2025		Share capital Face value	
	Number of shares	Shareholders	
Shareholders			
CRC Alchemy Holding B.V.	257.659.878	84,5041%	257.659.878
AAAS	27.305.181	8,9552%	27.305.181
Legal	14.874.161	4,8784%	14.874.161
People	5.068.631	1,6623%	5.068.631
Total	304.907.851	100,00%	304.907.851
December 31, 2024		Share capital Face value	
	Number of shares	Shareholders	
Shareholders			
CRC Alchemy Holding B.V.	258.129.743	84,66%	258.129.743
AAAS	27.305.181	8,95%	27.305.181
Legal	14.409.398	4,73%	14.409.398
People	5.063.529	1,66%	5.063.529
Total	304.907.851	100,00%	304.907.851

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Total			
23. LOANS AND LEASING			
		December 31	December 31
23.A LOANS		2025	2024
LONG-TERM LOANS			
CEC Bank	232.603.776		240.586.758
Alpha Bank	70.625.309		57.316.423
UBS Switzerland	85.330.377		107.563.656
Garanti Bank	107.763.745		107.755.769
TOTAL LONG-TERM PORTION (excluding borrowing costs)	496.323.207		513.222.606
SHORT-TERM LOANS		December 31	December 31
		2025	2024
CEC Bank	14.345.606		14.065.756
Alpha Bank	21.103.764		55.094.270
UBS Switzerland	34.219.986		25.439.230
Garanti Bank	63.629.084		34.672.646
Other	34.000		31.200
TOTAL SHORT-TERM PORTION (excluding borrowing costs)	133.332.440		129.303.102
TOTAL	629.655.647		642.525.708

The value of borrowing costs as of December 31, 2025 is in the amount of RON 11,016,519 (RON 14,841,101 as of December 31, 2024).

Loans from CEC Bank and Alpha Bank were used to refinance loans from VTB and Credit Suisse totalling EUR 56.7 million and both were disbursed on 6 October 2021.

The term loan from Alpha Bank – the EUR 30 million credit facility is to be repaid in 28 equal quarterly installments, which started on December 31, 2021, with the final maturity on September 29, 2028. The closing balance on December 31, 2025 is 11,785,714 euros, of which 4,285,714 euros in the short term and 7,500,000 euros in the long term. The interest rate is EURIBOR 3M +1.95% p.a., and the loan is guaranteed by a mortgage on the tangible assets located on the industrial platform in Onești and with the assignment of the insurance policy.

The investment loan from CEC Bank - the EUR 20 million credit facility is to be repaid in 28 quarterly installments starting on January 31, 2022, with the final maturity on September 29, 2028. The closing balance as of December 31, 2025 is 8,571,428 euros, of which 2,857,143 euros in the short term and 5,714,285 euros in the long term. The interest rate is EURIBOR 3M +2.15%, and the loan is guaranteed by the mortgage on the tangible assets located on the industrial platform in Onești and by the assignment of the insurance policy.

The revolving credit facility from CEC Bank in the amount of EUR 40 million, drawn in full on December 31, 2022. The revolving facility matures on September 28, 2026. The interest rate is EURIBOR 3M +2.45%, and the loan is guaranteed by a pledge on the stocks (raw materials and finished products) located in Rm.Vâlcea and Onești, with a mortgage on trade receivables and with the assignment of the insurance policy.

Alpha Bank multifunctional credit line - On July 7, 2023, a multifunctional credit line was contracted from Alpha Bank (working capital financing, issuance of letters of guarantee, letter of credit), in a total amount of 10,000,000 euros. It consists of two facilities, as follows:

- Sublimita A in the amount of EUR 7,000,000 for: working capital financing, issuance of letters of guarantee, opening letters of credit; the final maturity is on July 7, 2026, and the balance on December 31, 2025 is 6,462,000 euros; the interest rate is EURIBOR 3M + 2.45% p.a.;

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23. LOANS AND LEASING (continued)

23.A LOANS (continued)

- Sublimita B in the amount of EUR 3,000,000 (non-cash facility) for issuing letters of guarantee, opening letters of credit; The final maturity is on July 7, 2026, and the amount used on December 31, 2025 is 1,922,432 euro equivalents. The costs are: issuance fee 0.13% per quarter and risk fee 0.75% per year.

Both facilities are guaranteed by a mortgage on tangible assets located on the industrial platform in Rm.Vâlcea, with a mortgage on commercial receivables and with the assignment of the insurance policy.

The credit facility from Garanti Bank in the total amount of EUR 6,000,000 was contracted on April 20, 2022. This loan consists of two facilities, as follows:

- an investment facility in a maximum amount of EUR 4,500,000 to finance 100% of the Company's contribution to the project with non-reimbursable funds for the construction of a high-efficiency trigeneration plant of maximum 8MWe on the chemical platform in Rm.Vâlcea; the facility is repaid in monthly installments in maximum 60 months from the date of each use and with the final maturity on December 31, 2028. The interest rate is EURIBOR 3M +2.5%. The balance as of December 31, 2025 is 3,184,524 euros, of which 1,225,524 euros in the short term and 1,959,000 euros in the long term.

- revolving facility in the amount of EUR 1,500,000 for the financing of 100% of the ineligible VAT related to the invoices issued within the financed project; the facility is repaid within a maximum of 26 months from the date of each use and has a final maturity date of February 28, 2026. The interest rate is EURIBOR 3M +2.5%. The balance as of December 31, 2025 is 380,800 euros, of which 380,800 euros in the short term.

Both facilities are guaranteed by a mortgage on the tangible assets located on the industrial platform in Rm.Vâlcea and with the assignment of the insurance policy.

The investment loan from Garanti Bank in the total amount of EUR 18,600,000 - consists of two facilities:

- Facility 1 in the amount of EUR 11,600,000 for the financing of 75% of the Project: Connection of the Cogeneration Plant built by Chimcomplex SA Borzești, Râmnicu Vâlcea Branch to the National Energy System (SEN) and to the National Gas Transmission System (SNTGN), drawn in full on December 31, 2024 and which is repaid in 42 monthly installments in a maximum of 60 months from the date of each use, with the final maturity on December 31, 2028. The balance as of December 31, 2025 is 6,861,700 euros, of which 2,891,724 euros in the short term and 3,969,976 euros in the long term. The interest rate is EURIBOR 3M +2.5%.

- Facility 2 in the amount of EUR 7,000,000 for the refinancing of CAPEX expenses incurred by the company, fully drawn on August 31, 2022; The facility is to be repaid in 60 monthly installments that began in September 2022, with the final maturity on August 31, 2027. The balance of the facility as of December 31, 2025 is 2,333,333 euros, of which 1,400,000 euros for the short term and 933,329 euros for the long term. The interest rate is EURIBOR 3M +2.5%.

Both credit facilities are guaranteed by a mortgage on tangible assets located on the industrial platform in Rm.Vâlcea and with the assignment of insurance policies.

The export financing facility from UBS Switzerland AG in the amount of EUR 23,079,562 was contracted in 2022 to finance 85% of the value of the commercial contract concluded with Solar Turbines Switzerland SAGL for the delivery of equipment for the Cogeneration Plant in Rm Vâlcea (Phase 1). The facility is covered by a buyer's credit insurance issued by Swiss Export Risk Insurance (SERV). The facility is to be repaid in 14 half-yearly tranches starting on May 30, 2023, with the final maturity on November 30, 2029. The balance as of December 31, 2025 is 14,836,861 euros, of which 4,945,620 euros in the short term and 9,891,241 euros in the long term. The interest rate is EURIBOR 6M +1.7%.

Another export financing facility from UBS Switzerland AG worth EUR 14,258,903 was contracted on March 23, 2023 to finance 85% of the value of the commercial contract concluded with Solar Turbines Switzerland SAGL for the delivery of equipment for the Cogeneration Plant in Rm Vâlcea (Stage 2). The facility is covered by a buyer's credit insurance issued by Swiss Export Risk Insurance (SERV). The facility is to be repaid in 14 half-yearly installments starting with April 15, 2024, with the final maturity on October 15, 2030. The balance as of December 31, 2025 is 10,184,931 euros, of which 2,036,986 euros in the short term and 8,147,945 euros in the long term. The interest rate is EURIBOR 6M +1.7%.

On April 22, 2024, a new non-revolving credit facility was contracted from Garanti Bank in the amount of EUR 10,000,000 to finance working capital. The facility was fully used on December 31, 2024 and is to be repaid in 18 equal monthly installments starting in November 2025, with the final maturity being 21.04.2027. The balance as of December 31, 2025 is 8,903,013 euros, of which 6,581,916 euros in the short term and 2,321,097 euros in the long term. The interest rate is EURIBOR 3M +1.5%.

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23. LOANS AND LEASING (continued)

23.A LOANS (continued)

The credit facility is guaranteed by a letter of bank guarantee issued by Exim Banca Romaneasca and the 1st tier real estate mortgage on some properties located on the industrial platform in Rm.Vâlcea, with the assignment of insurance policies.

On November 20, 2025, a new non-revolving credit facility was contracted from Garanti Bank in the amount of EUR 15,000,000 intended to finance the current activity. The facility was partially used on December 31, 2025 and is to be repaid in 18 equal monthly installments starting in June 2027, with the final maturity being 17.11.2028. The used balance of the loan as of December 31, 2025 is 11,952,953 euros, and the value of the unused loan is 3,047,047 euros. The interest rate is EURIBOR 3M + 3.25% p.a.

The credit facility is guaranteed by a subsequent real estate mortgage on some buildings located on the industrial platform in Rm.Vâlcea, with the assignment of insurance policies, movable and deposit mortgage on the deposit account opened with the bank.

The facility is guaranteed with a letter of bank guarantee issued by Exim Banca Românească for 80% of the loan value, and for the remaining 20% with a real estate mortgage for land and buildings Rm.Vâlcea and with the assignment of insurance policies.

All loan agreements concluded are subject to financial conditionalities, whereby the Group is obliged to meet certain financial indicators. Taking into account the financial indicators recorded, the Group did not comply with all the financial conditionalities stipulated in the contracts with creditors as of December 31, 2025 and is in negotiations with financial institutions to re-establish the contractual conditions.

Table of Net Debt Movements

	<u>2025</u>	<u>2024</u>
Loan balance on January 1	642.525.708	647.349.992
Draws	60.848.992	66.172.870
Refunds	(92.589.365)	(77.206.480)
Currency exchange differences	15.639.816	(56.282)
Other financial expenditure	3.230.497	6.265.608
Balance of loans as of December 31	<u>629.655.647</u>	<u>642.525.708</u>

23.B RIGHT-OF-USE ASSETS AND LEASING LIABILITIES

The Group considered the following aspects for contracts falling under IFRS 16:

- i) has not recognised any right to use assets or liabilities arising from leasing contracts for contracts expiring within 12 months from the date of implementation; and
- ii) have not recognised any right to use assets or liabilities arising from leases for contracts of less value (less than USD 5 000).

The weighted average marginal interest rate of the lessee used by the Group for lease changes and new leasing contracts is 5.38%. There were no changes in estimation techniques or significant assumptions made during the current reporting period.

The group has rental contracts mainly for the rental of buildings and vehicles, such as wagons. The Group's leases do not include variable payments. The average rental period is 4 years.

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23. LOANS AND LEASING (continued)

23.B RIGHT-OF-USE ASSETS AND LEASING LIABILITIES (continued)

Right-of-use assets

Cost	Buildings	Vehicles	Total
On January 1, 2024	6.134.216	35.693.140	41.827.356
Inputs, of which:	-	1.513.231	1.513.231
<i>Revaluation increases</i>	-	1.175.961	1.175.961
Outputs, of which:	-	119.044	119.044
<i>Revaluation decreases</i>	-	26.857	26.857
Cancellation of cumulative depreciation	-	1.143.367	1.143.367
As of December 31, 2024	6.134.216	35.943.960	42.078.176
Inputs	5.614.315	-	5.614.315
Outputs	-	-	-
Cancellation of cumulative depreciation	6.134.216	16.544.524	22.678.739
As of December 31, 2025	5.614.315	19.399.437	25.013.752

Accumulated depreciation

On January 1, 2024	4.426.094	20.500.850	24.926.944
Inputs	1.077.713	6.762.507	7.840.220
Outputs	-	14.043	14.043
Cancellation of cumulative depreciation	-	1.143.367	1.143.367
As of December 31, 2024	5.503.807	26.105.847	31.609.754
Inputs	1.062.279	5.720.050	6.782.329
Outputs	-	-	-
Cancellation of cumulative depreciation	6.134.216	16.544.524	22.678.739
As of December 31, 2025	431.871	15.281.473	15.713.344

Net book value

As of December 31, 2024	6.747.918	3.720.503	10.468.421
As of December 31, 2025	5.182.445	4.117.963	9.300.408

Debts arising from leasing contracts	December 31 2025	December 31 2024
Leasing debts – long-term	6.044.375	3.734.360
Leasing debts – short-term	1.900.815	6.442.249
TOTAL	7.945.190	10.176.609

The analysis of the maturities of the debts arising from leasing contracts is presented in note 27 letter (d).

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24. TRADE AND OTHER SHORT- AND LONG-TERM LIABILITIES

	December 31 2025	December 31 2024
Trade Debts	76.661.443	70.114.277
Liabilities to related parties	5.432.587	489.093
Advances from customers	11.730.677	17.112.410
Salaries and other related liabilities	10.161.560	10.996.683
Payroll tax	6.700.898	7.477.626
Other taxes	1.580.857	723.611
Other liabilities	1.681.886	1.880.676
Payments to be made for shares held in Sistemplast	9.966.000	9.966.000
Deferred revenue	163.575	163.575
Amounts due to shareholders representing interim dividends	2.305.353	2.308.740
TOTAL	126.384.837	121.232.692

Advances from customers

	December 31 2025	December 31 2024
Balance at the beginning of the year	17.112.411	8.409.145
Settlement of advances	140.547.052	235.003.167
Advances recorded	135.165.318	243.706.433
Year-end balance	11.730.677	17.112.411

25. SUBSIDIES

Long-term subsidies

Project	December 31 2025	December 31 2024
Cogeneration Plant II	9.927.156	10.392.617
Improving energy efficiency	324.998	349.756
POPAM Subsidy	1.214.332	1.340.044
Cogeneration plant 8 Mwe	15.976.487	16.820.467
Other subsidies	10.387	12.830
TOTAL	27.453.360	28.915.714

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25. SUBSIDIES (continued)

Short-term subsidies

Project	December 31 2025	December 31 2024
Cogeneration Plant II	465.460	465.460
Improving energy efficiency	24.758	24.758
POPAM Subsidy	125.897	125.712
Cogeneration plant 8 Mwe	1.005.443	1.058.557
Eco-friendly polyols	4.460.273	4.823.118
Other subsidies	2.074.554	2.160.797
TOTAL	8.156.385	8.658.402

The group carried out investment projects for the construction of Cogeneration and Special Polyols facilities, which were made from state subsidies and Norwegian funds, respectively. The amount of grants in the balance sheet is recognised as advance income on the balance sheet and transferred to the comprehensive income statement on a systematic basis over the life of the related assets.

26. SUPPLIES

Long-term provisions

Description	December 31 2025	December 31 2024
Employee benefits provision ²	2.444.794	2.510.897
Provision for decommissioning ¹	13.920.692	13.849.948
TOTAL Long-term provisions	16.365.486	16.360.845

Short-term provisions

Description	December 31 2025	December 31 2024
Employee benefits provision ²	721.882	536.020
Restructuring provision	11.077.062	-
Supply of CO2 emissions	25.999.941	-
High provisions	211.082	249.242
TOTAL short-term provisions	38.009.966	785.262
TOTAL	54.375.453	17.146.107

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26. PROVISIONS (continued)

Description	Provision decommissioning ¹	Emission provisioning ²	Employee benefits provision ³	Restructuring provision ⁴	High provisions	Total
Balance on January 1, 2024	13.825.526	-	2.887.986	-	213.737	16.927.249
Growth	24.422	-	913.234	-	88.707	1.026.363
Decrease	-	-	754.303	-	53.202	807.505
Balance on December 31, 2024	13.849.948	-	3.046.917	-	249.242	17.146.107
Growth	70.745	25.999.941	555.039	11.077.062	50.547	37.753.333
Decrease	-	-	435.280	-	88.707	523.987
Balance on 31 December 2025	13.920.693	25.999.941	3.166.676	11.077.062	211.082	54.375.453

- ¹⁾ The provision for decommissioning was recorded in connection with 2 deposits of non-hazardous substances used by both the Onesti and Râmnicu Vâlcea branches. During 2025, the Group identified as liabilities items related to the obligations to close the landfills taken over as part of the acquisition of assets from Oltchim Râmnicu Vâlcea in 2018, these being presented partly as provisions, partly as deferred revenues.
- ²⁾ The Group recognized provisions for the shortage of CO₂ greenhouse allowances as of December 31, 2025 in the amount of RON 25,999,941, taking into account the market price for CO₂ allowances and the share of the volume of allowances received free of charge, as well as the needs to be covered for 2025.
- ³⁾ According to the Group's collective bargaining agreement, each employee is entitled to receive compensation at the time of retirement equal to an average salary. Pension provisions are the best estimate made by management for employees. The provision is the current amount of the retirement benefit obligation calculated on an actuarial basis. The latest actuarial valuations were carried out on 31 December 2025 by Mr. Gelu Ruptureanu, member of the Institute of Actuaries of Romania.
- ⁴⁾ During 2025, the group implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity, a process carried out in full transparency and in compliance with all stages of information and consultation of the social partners. As of December 31, 2025, the Group estimated a recognized provision for restructuring in the amount of RON 11,077,062.

27. FINANCIAL INSTRUMENTS

a) Capital Risk Management

The Group's objectives in capital management are to protect the Group's ability to continue its business in order to deliver returns to shareholders and benefits to other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group's capital structure consists of liabilities, which include the loans presented in Note 23, cash, cash equivalents and equity attributable to the parent company's equity holders, comprising issued capital, reserves and retained earnings.

Debt (i) is presented in the financial statements as total liabilities, while equity (ii) represents equity attributable to Group owners.

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27. FINANCIAL INSTRUMENTS (more)

a) Capital risk management (continued)

In line with other companies in the industry, the Group monitors capital on the basis of the debt ratio. This ratio is calculated as debt divided by total capital. The debt is calculated as total loans (including current and long-term loans, as shown on the balance sheet).

Debt ratios as of December 31, 2025 and December 31, 2024:

	December 31 2025	December 31 2024
Indebtedness		
Liabilities (i)	1.043.606.227	1.031.874.663
Equity (ii)	1.880.432.022	2.040.775.531
Debt-to-equity ratio	0,55	0,51

b) Interest Rate Risk Management

The Group is exposed to interest rate risk because the entities in the Group borrow funds at fixed interest rates and variable rates, the variable interest rates mentioned here being EURIBOR and ROBOR.

At the reporting date, the interest rate profile for the Group's interest-bearing financial instruments was:

	Book value	
	December 31 2025	December 31 2024
Fixed-rate financial assets		
Short-term loans	8.703.805	5.822.428
Cash and bank balances	78.672.789	85.911.077
Fixed-rate financial liabilities		
Leasing	(7.945.190)	(10.176.609)
Variable-rate financial liabilities		
Loans	(629.655.647)	(642.525.708)
Total	(550.224.243)	(560.968.812)

Interest rate sensitivity

The sensitivity analysis set out below was determined for existing interest-bearing loans outstanding at the reporting date and the stipulated change took place at the beginning of the financial year and remained constant over the next reporting period for floating rate loans.

If the interest rates on variable-rate financial debts were higher/lower by 1% (100 basis points) and all other variables remained constant, the Group's net loss for 2025 would increase/decrease by RON 6,296,556 (2024: RON 6,425,257). This is mainly due to the Group's exposure to interest rates on its floating rate EUR-denominated loans.

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27. FINANCIAL INSTRUMENTS (continued)

c) Currency risk management

The group is mainly exposed to EURO and USD. The Group is exposed to exchange rate fluctuations in trade and finance. Currency risk arising from recognised assets and liabilities, including loan denominated in foreign currency. The Group does not use derivatives to mitigate this risk.

The carrying amounts of the Group's monetary assets and monetary liabilities denominated in foreign currency at the reporting date are as follows:

2025	RON	EUR - RON equivalent of EUR balance	High currencies - equivalent in lei of the other currencies	Total
Monetary assets				
Other long-term assets	3.419.542	16.464.552	-	19.884.094
Cash and bank balances	75.094.423	860.310	2.718.056	78.672.789
Trade receivables and other receivables	194.966.867	27.848.848	-	222.815.715
Short-term loans	8.703.805	-	-	8.703.805
	282.184.637	45.173.710	2.718.056	329.806.649
Monetary liabilities				
Financial leasing debts	(7.945.190)	-	-	(7.945.190)
Trade and other liabilities	(115.723.223)	(7.141.007)	(3.355.902)	(126.220.132)
Other long-term liabilities	(164.705)	-	-	(164.705)
Loans	(34.000)	(629.621.647)	-	(629.655.647)
	(123.867.118)	(636.762.654)	(3.355.902)	(763.985.674)
Net balance sheet exposure	158.317.520	(591.588.944)	(637.846)	(433.909.270)

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27. FINANCIAL INSTRUMENTS (continued)

c) Currency Risk Management (continued)

2024	RON	EUR - RON equivalent of EUR balance	High currencies - equivalent in lei of the other currencies	Total
Monetary assets				
Other long-term assets	11.867.745	1.140.528	-	13.008.273
Cash and bank balances	84.798.817	418.795	693.465	85.911.077
Trade receivables and other receivables	241.601.931	39.379.672	7.373.903	288.355.507
Short-term loans	5.822.428	-	-	5.822.428
	344.090.921	40.938.996	8.067.368	393.097.285
Monetary liabilities				
Financial leasing debts	(10.176.609)	-	-	(10.176.609)
Trade receivables and other receivables	(102.627.704)	(14.597.458)	(3.696.377)	(120.921.539)
Other long-term liabilities	(311.153)	-	-	(311.153)
Loans	(31.200)	(642.494.508)	-	(642.525.708)
	(113.146.666)	(657.091.965)	(3.696.377)	(773.935.009)
Net balance sheet exposure	230.944.255	(616.152.970)	4.370.991	(380.837.724)

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27. FINANCIAL INSTRUMENTS (continued)

c) Currency Risk Management (continued)

Analysis of sensitivity to exchange rate changes

The group is mainly exposed to the EUR/RON exchange rate. The following table details the Group's sensitivity to a 10% increase and decrease of the leu against the relevant currencies. 10% is the sensitivity ratio used for internal reporting of currency risk to key management personnel and represents management's assessment of the possible reasonable change in exchange rates.

The sensitivity analysis includes only the currency-denominated monetary items in circulation and adjusts their conversion at the end of the period for a 10% change in exchange rates for all currencies. A negative number indicates a decrease in profit if the leu depreciates by 10% against the relevant currency.

For a 10% appreciation of the leu against the relevant currencies, there would be an equal and opposite impact on profit and other equity, and the balances below would be positive. The changes will be attributable to exposure to loans and commercial liabilities, for the most part, at the end of the reporting period.

	<u>+10%</u>	<u>-10%</u>
Year ended December 31, 2025		
Liabilities	64.011.856	(64.011.856)
Assets	<u>4.789.177</u>	<u>(4.789.177)</u>
Net profit or loss	<u>59.222.679</u>	<u>(59.222.679)</u>
	<u>+10%</u>	<u>-10%</u>
Year ended December 31, 2024		
Liabilities	66.078.834	(66.078.834)
Assets	<u>4.900.636</u>	<u>(4.900.636)</u>
Net profit or loss	<u>61.178.198</u>	<u>(61.178.198)</u>

d) Liquidity risk management

The ultimate responsibility for liquidity risk management lies with the Board of Directors, which has established an appropriate liquidity risk management framework for managing the Group's short-, medium- and long-term funding and liquidity management requirements. The Group manages liquidity risk by maintaining adequate reserves, banking facilities and reserve lending facilities, continuously monitoring forecasted and actual cash flows and matching maturity profiles of financial assets and liabilities.

Based on the multiannual budget analyses prepared by management, positive operating cash flows are expected to be recorded in the coming years.

See also note 3 and note 23.a.

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27. FINANCIAL INSTRUMENTS (continued)

d) Liquidity risk management (continued)

	Less than 1 year	Between 1 and 2 years	Over 2 years	TOTAL
As of December 31, 2025				
Financial assets				
Other long-term assets	-	19.884.094	-	19.884.094
Trade receivables and other receivables	222.815.715	-	-	222.815.715
Short-term loans	8.703.805	-	-	8.703.805
Cash and bank balances	78.672.789	-	-	78.672.789
	310.192.309	19.884.094	-	330.076.403
Financial debts				
Trade and other liabilities	(1.900.815)	(5.317.793)	(726.582)	(7.945.190)
Financial leasing debts	(126.220.132)	-	-	(126.220.132)
Other long-term liabilities	-	(164.705)	-	(164.705)
Loans	(133.332.440)	(324.916.750)	(171.406.457)	(629.655.646)
	(261.453.387)	(330.399.247)	(172.133.038)	(763.985.673)
Net	48.738.922	(310.515.153)	(172.133.038)	(433.909.270)

The group has a negative net position, which is mainly due to long-term loans. These loans were obtained for investment purposes, therefore, the Group expects that these investments will lead to an increase in future economic benefits over the 1-5 year time horizon to offset the actual negative net position.

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27. FINANCIAL INSTRUMENTS (continued)

d) Liquidity risk management (continued)

	Less than 1 year	Between 1 and 2 years	Over 2 years	TOTAL
As of December 31, 2024				
Financial assets				
Other long-term assets	-	13.008.273	-	13.008.273
Trade receivables and other receivables	288.355.507	-	-	288.355.507
Short-term loans	5.822.428	-	-	5.822.428
Cash and bank balances	85.911.077	-	-	85.911.077
	380.089.012	13.008.273	-	393.097.285
Financial debts				
Trade and other liabilities	(6.442.249)	(2.033.290)	(1.701.071)	(10.176.609)
Financial leasing debts	(120.921.539)	-	-	(120.921.539)
Other long-term liabilities	-	(311.153)	-	(311.153)
Loans	(129.303.102)	(319.416.388)	(193.806.218)	(642.525.708)
	(256.666.890)	(321.760.830)	(195.507.289)	(773.935.009)
Net	123.422.121	(308.752.557)	(195.507.289)	(380.837.724)

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27. FINANCIAL INSTRUMENTS (continued)

e) Credit risk

Credit risk is the risk of financial loss to the Group if a client or counterparty to a financial instrument fails to fulfil its contractual obligations and arises mainly from the Group's claims from customers, cash and cash equivalents and bank deposits. Cash and bank deposits are placed in financial institutions that are considered to have a low risk of default. The carrying amount of financial assets represents the maximum exposure to credit risk.

For trade receivables, the Group does not have significant concentrations of credit risk. The Group is in the process of establishing a policy on trade debt insurance. Also, more than 70% of customers are external, for which the Group requires advance payments. Due dates are usually up to 30 days, 90 days are only for a group of companies.

Credit approvals and other monitoring procedures are also in place to ensure that follow-up measures are taken to recover outstanding debts. In addition, the Group reviews the recoverable amount of each trade debt and debt investments on an individual basis at the end of the reporting period to ensure that an appropriate loss adjustment is granted for bad debts. In this regard, the Group's directors consider that the Group's credit risk is significantly reduced. Trade receivables consist of a large number of customers, spread across various industries and geographies. The continuous evaluation of the credit is carried out on the financial situation of the accounts receivable.

For trade receivables, the Group applied the simplified approach in IFRS 9 to assess the lifetime ECL loss adjustment. The Group determines the expected credit losses for these items using a provision matrix, estimated based on historical experience of credit losses based on the outstanding position of obligors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of these assets is presented on the basis of their outstanding status from the perspective of the provisions matrix. Please refer to Note 20.

The credit risk of liquid funds is limited as counterparties are banks with high credit ratings assigned by international credit rating agencies.

The short-term loans granted are subject to a general adjustment valuation model, however, the Group considers that there is no significant impact if the expected credit loss model were applied.

f) Price risk

The price is determined based on the understanding of the parties. Management estimates the sale price based on the actual costs incurred. The Group does not use hedging tools to mitigate price risk.

g) Accounting classifications and fair values

The following table presents the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

In accordance with IFRS 13, individual levels are defined as follows:

Level 1: Use of prices quoted on the active markets for the same assets or liabilities. The fair value of financial instruments traded on the active markets is based on the prices quoted on the market at the balance sheet date.

Level 2: Use of information about the asset or liability, other than quoted prices, directly identifiable either (as prices) or indirect (derived from prices). To determine the fair value of financial instruments, the Group uses the prices of transactions available on the market, where available.

Level 3: Use of asset or debt information that does not come from identifiable market data, such as prices, but comes from internal models or other valuation methods.

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27. FINANCIAL INSTRUMENTS (continued)

Financial assets measured at amortised cost include all assets with contractual terms that generate cash flows on certain dates. The Group includes in this valuation category trade receivables, other long-term assets, short-term loans granted, and cash and cash equivalents. The initial measurement of these assets is generally at fair value, which usually corresponds to the transaction price at the time of acquisition or, in the case of trade receivables, the transaction price in accordance with IFRS 15. Due to short cash durations and cash equivalents, short-term loans and trade receivables, fair values largely correspond to book values as they reflect the price of the transaction.

Financial liabilities measured at amortised cost generally include all financial liabilities, provided that they are not derivatives. They are generally valued at fair value at the time of initial recognition, which usually corresponds to the value of the consideration received. The subsequent valuation is recognised in profit or loss at amortised cost using the effective interest method. For commercial debts and other liabilities typically due in the short term, balance sheet values represent approximations of their fair value, because the carrying amount is similar to the transaction price.

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28. TRANSACTIONS WITH RELATED PARTIES

Receivables	Information about Transactions	Nature of the relationship	December 31 2025	December 31 2024
VITORIA SERV SRL BUCHAREST	Income from services provided	Related Party, Entity under Common Control	41.400	41.400
SOMEȘ SA DEJ	Income from services rendered, loans and interest	Related Party, Entity under Common Control	901.548	117.185
SINTEROM SA CLUJ-NAPOCA	Income from services provided	Related Party, Entity under Common Control	1.984	1.984
A6 IMPEX TO DEJ	Income from services rendered, loans and interest	Branch	-	4.102.430
CRC IMPEX CHEMICALS SRL PLOIESTI	income from the sale of finished products and goods	Related Party, Entity under Common Control	12.983.402	13.923.402
NOVA TEXTILE BUMBAC SRL PITEȘTI	Income from services provided	Related Party, Entity under Common Control	1.000	1.000
CAROMET SA CARANSEBEȘ	income from services provided to third parties, loans and interest	Related Party, Entity under Common Control	1.385.184	1.265.676
CRC EXPLORATION&BUSINESS SRL ONEȘTI	advances on consumables and interest	Related Party, Entity under Common Control	11.861	11.861
IAȘITEX SA IAȘI	Income from services provided	Related Party, Entity under Common Control	-	1.423
UZUC SA PLOIESTI	advances for investments	Related Party, Entity under Common Control	821.596	821.596
CRC ZEUS AMSTERDAM	Loans and interest	Related Party, Entity under Common Control	3.788.057	207.590
A1 IMPEX SRL CLUJ-NAPOCA	purchase of other services	Related Party, Entity under Common Control	13.281	-
SOMES LOGISTIC SRL DEJ	Loans and interest	Related Party, Entity under Common Control	3.141.789	-
ROMANIAN COMMERCIAL SERVICES SA PIATRA NEAMT	Revenue from other services	Related Party, Entity under Common Control	93.929	
DAFCOCHIM DISTRIBUTION SRL TG. MUREȘ	Revenue from the sale of finished products	Related Party, Entity under Common Control	906.650	2.777.731
Total			24.091.681	23.273.277

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28. TRANSACTIONS WITH RELATED PARTIES (continued)

Liabilities	Information about Transactions	Nature of the relationship	December 31 2025	December 31 2024
AISA INVEST SA CLUJ-NAPOCA	purchase of other services	Related Party, Entity under Common Control	-	6.664
CAROMET SA CARANSEBEȘ	purchase of fixed assets and services provided by third parties	Related Party, Entity under Common Control	379.010	221.259
CRC IMPEX CHEMICALS SRL PLOIESTI	Purchase of third-party services	Related Party, Entity under Common Control	-	833
IAȘITEX SA IAȘI	Purchase of third-party services	Related Party, Entity under Common Control	-	75.842
SOMES TO DEJ	Purchase of rental services	Related Party, Entity under Common Control	3.131	3.131
UZUC SA PLOIESTI	purchase of fixed assets and services provided by third parties	Related Party, Entity under Common Control	148.477	148.477
SINTEROM SA CLUJ-NAPOCA	purchase of other services, loans and interest	Related Party, Entity under Common Control	2.875.665	2.221
A6 IMPEX TO DEJ	Purchase of electricity	Branch	-	7.237
ROMANIAN COMMERCIAL SERVICES SA PIATRA NEAMȚ	purchase of other services, loans and interest	Related Party, Entity under Common Control	2.028.791	23.430
CONTACTORS SA BUZĂU	purchase of other services	Related Party, Entity under Common Control	5.351	-
Total			5.440.424	489.093

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28. TRANSACTIONS WITH RELATED PARTIES (continued)

Sales during the period	Information about Transactions	Nature of the relationship	The year ended at December 31 2025	The year ended at December 31 2024
A6 IMPEX TO DEJ	Revenue from third-party services	Branch	1.408	6.956
SOMEȘ LOGISTIC SRL DEJ	Revenue from rental services	Related Party, Entity under Common Control	55.809	55.523
ROMANIAN COMMERCIAL SERVICES SA PIATRA NEAMȚ	Revenue from other services	Related Party, Entity under Common Control	90.344	3.900
CAROMET SA CARANSEBEȘ	Revenue from services provided to third parties	Related Party, Entity under Common Control	13.842	-
DAFCOCHIM DISTRIBUTION SRL TG. MUREȘ	Revenue from the sale of finished products	Related Party, Entity under Common Control	50.913.653	36.412.763
VEDRA SRL RM. VÂLCEA	Revenue from the sale of finished products	Related Party, Entity under Common Control	-	5.065.774
Total			51.075.055	41.544.916

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28. TRANSACTIONS WITH RELATED PARTIES (continued)

Purchases during the period (including VAT)	Information about Transactions	Nature of the relationship	Year ended December 31 2025	Year ended December 31 2024
CAROMET SA CARANSEBEȘ	purchase of fixed assets and services provided by third parties	Related Party, Entity under Common Control	3.502.724	3.447.909
NOVA TEXTILE BUMBAC SRL PITEȘTI	Purchase of third-party services	Related Party, Entity under Common Control	846	802
UZUC SA PLOIESTI	Purchase of fixed assets, third-party services	Related Party, Entity under Common Control	3.241	304.727
ROMANIAN COMMERCIAL SERVICES SA PIATRA NEAMȚ	purchase of other services	Related Party, Entity under Common Control	61.563	405.716
A6 IMPEX TO DEJ	Purchase of electricity	Branch	10.736.169	16.335.189
CRC EXPLORATION&BUSINESS SRL ONEȘTI	purchase of other services	Related Party, Entity under Common Control	104.928	166.183
SINTEROM SA CLUJ-NAPOCA	purchase of other services	Related Party, Entity under Common Control	27.196	28.780
PĂSTRĂVĂRILE CEAHLĂULUI SRL BICAZ	Purchase of products	Related Party, Entity under Common Control	32.388	-
Total			14.469.054	20.689.306

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28. TRANSACTIONS WITH RELATED PARTIES (continued)

	December 31 2025	December 31 2024
Advances		
SOMEȘ SA DEJ	233.837	233.837
CAROMET SA CARANSEBEȘ	6.395	6.395
UZUC SA PLOIESTI	910.396	910.396
NOVA TEXTILE BUMBAC SRL PITEȘTI	63.732	63.732
CRC EXPLORATION&BUSINESS SRL ONEȘTI	148.812	199.142
TOTAL	1.363.173	1.413.503

	December 31 2025	December 31 2024
Warranties		
CAROMET SA CARANSEBEȘ	26.632	1.959
TOTAL	26.632	1.959

	December 31 2025	December 31 2024
Liabilities on purchased shares		
UZUC SA PLOIESTI	9.966.000	9.966.000
TOTAL	9.966.000	9.966.000

In 2025, the Group owes UZUC SA Ploiesti for the shares held in Sistemplast. The debt will be paid within a maximum of one year from the end of the financial year 2025.

The Group has the right to continue to hold the acquired shares and is not obliged to return them to the seller as a result of non-payment of the remaining amounts due.

In 2022, the Group acquired 94.4% of the shares held in Sistemplast SA.

Transactions with key management personnel

The net transactions carried out with Mr. Vuza Stefan, as Chairman of the Board of Directors of the Company, are:

	The year ended at December 31, 2025	The year ended at December 31, 2024
Transactions	1.425.988	1.561.118

The remuneration of the operative management is set out in notes 29 and 8.

The final parent company is CRC Impex Chemicals SRL Ploiești, which belongs to the individual shareholder Mr. Vuza Ștefan.

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29. INFORMATION ON EMPLOYEES AND MEMBERS OF ADMINISTRATION AND MANAGEMENT

Remuneration of directors and members of the Board of Directors

During the period ended December 31, 2025 and December 31, 2024, respectively, no loans and advances were granted to the Company's directors and members of the Board of Directors, except for work-related travel advances, and they do not owe any amount to the Group from such advances.

	<u>The year ended at December 31, 2025</u>	<u>The year ended at December 31, 2024</u>
Salaries and bonuses paid to management staff and the Board of Directors	15.461.242	17.292.535

30. ACQUISITION OF THE SUBSIDIARY

On 06.03.2025, Chimcomplex purchased 180,992 shares from Contactoare SA Buzău, held in the company A6 Impex SA, based on the share assignment agreement no.1 dated 18.04.2022. Following the transaction, the company Chimcomplex requested the registration of the participation with the National Trade Register Office, so that starting with 07.07.2025 it holds the share of participation in profits and losses in the share capital of the company A6 Impex, in a percentage of 50.9195%.

The company A6 Impex SA has as its object the production of electricity from renewable sources.

Since obtaining control by the Group, A6 Impex SA has obtained revenues of RON 14,305 thousand and a loss of RON 750 thousand, most of these revenues being obtained in relation to Chimcomplex.

(a) Net assets at the date of acquisition

The following table summarizes the recognised values of net assets (as recognised in the individual financial statements of A6 Impex SA at the date of the acquisition).

	<u>RON</u>
Tangible fixed assets	60.717.992
Financial fixed assets	5.087.813
Stocks	352.970
Trade receivables	2.011.097
Other receivables	1.686.861
Cash and cash equivalents	6.882.802
Trade Debts	(409.747)
Other liabilities	(6.011.672)
Total Net Assets	70.318.116

(b) Change in the Group's retained earnings as a result of the acquisition of the entity under common control

The change in retained earnings resulting from the acquisition was recognized as follows:

	<u>Note</u>	<u>RON</u>
Consideration transferred	(a)	51.779.032
Non-controlling interests at the date of purchase		34.512.483
Net assets	(b)	(70.318.116)
Reduction of the group's deferred profit from the acquisition of the entity under common control		15.973.399

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31. INTERESTS THAT DO NOT CONTROL

On April 18, 2022, Chimcomplex acquired 94.4% of the shares of Sistemplast SA from Uzuc SA. The proportion of equity holdings held by minority shareholders is 5.6%, which is equal to the proportion of voting rights.

(a) As of December 31, 2024, the Group recognized non-controlling interests at a value of RON 585,451 related to Sistemplast SA.

(b) At the time of the acquisition of A6 Impex SA, the Group recognised a non-controlling interest in the amount of 34,512,483, as presented in note 30.

(c) From the profit reported by Sistemplast SA during the period included in the consolidated financial statements, in the amount of RON 57,752, an amount of RON 3,234 was allocated to non-controlling interests. From the loss reported by A6 Impex SA in the period included in the consolidated financial statements, in the amount of RON 749,964, an amount of RON 368,086 was allocated to non-controlling interests.

The reconciliation is carried out in the table below.

	<u>Note</u>	<u>RON</u>
Interests that do not control at the beginning of the year	(a)	585.451
Non-controlling interests at the date of purchase	(b)	34.512.483
Non-controlling interest from the year's profit/loss	(c)	(364.852)
Non-controlling interests related to unrealized profit/loss		23.076
Non-controlling interests at the end of the year		<u>34.756.158</u>

32. COMMITMENTS AND QUOTAS

Litigation

The group is the subject of several legal actions arising in the normal course of business. Management considers that all disputes that will have a significant negative effect on the Group's financial performance and financial position have been recorded, see note 26. In addition, the Group is involved in a dispute with the former management, their claims being estimated at RON 17,247,858. As of December 31, 2025, the Group considers this to be a contingent debt, given the fact that there is no definitive solution pronounced by the Courts.

Environment

Environmental regulations are in a development phase in Romania and the Group has not registered any obligation as of December 31, 2025 for any anticipated costs, including legal and consultancy fees, the design and implementation of environmental remediation plans.

The Group remains committed to strictly complying with all laws and legal provisions in force, with the related additions and amendments, as well as the internal regulations and aspects stipulated in the authorizations that the company holds. Among these we mention: Integrated Environmental Permits and Water Management Permits. We mention that this commitment also extends to the company's supply chain.

Climate change

In 2025, we carried out our activity in the field of climate change by complying with the provisions of the greenhouse gas emission permits and the EGES monitoring plans for the period 2021-2025, approved by the National Agency for Environmental Protection for each of the two platforms.

The Group is also interested in the environmental issues that may arise for its customers due to the products manufactured by the Group. In order to limit the environmental impact when using our products, the Group provides customers with product information and environmental protection measures when using them through labels, quality standards, instructions for use, safety data sheets, training and technical assistance when purchasing products.

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33. COMMITMENTS AND QUOTAS (continued)

The Group aims to improve communication with environmental performance stakeholders, the local community, control and regulatory authorities, collaborators, etc., by carrying out actions for the exchange of ideas, thematic debates, etc. (direct meetings). In this regard, the modernization works and investments with a possible impact on the environment were carried out in accordance with the legislation in force, but also with the information of the public and interested parties in order to highlight the interest and effort of our organization in complying with and applying the legal provisions and for the continuous improvement of environmental performance.

Taxation

The taxation system in Romania is still developing, trying to consolidate and harmonize with European legislation. In this regard, there are still various interpretations of tax law. In certain cases, tax authorities may treat certain aspects differently and may calculate additional taxes and levies, as well as the related interest and penalties.

According to the legislation in force, in 2025 interest and late payment penalties were charged for the non-payment of tax obligations by taxpayers on time.

In 2025, the interest rate is 0.02%, and the late payment penalty is 0.01% for each day of delay.

In Romania, the statute of limitations for tax inspections is 5 years. Management considers the tax liabilities included in these financial statements to be appropriate.

Procurement

As of December 31, 2025, the Company has purchase commitments related to utilities and raw materials in the amount of RON 391,876,316 (December 31, 2024: RON 650,315,255).

Other

The Group signed the "Antwerp Declaration" – an urgent call to revitalise European industry, strengthen core industrial sectors and ensure their competitiveness and resilience in the context of geopolitical changes. These are the industries that can and want to deliver the climate solutions Europe needs.

34. SUBSEQUENT EVENTS

The Group is in negotiations with financial institutions in order to re-establish the contractual conditions.

Resolution of the Ordinary General Meeting of Shareholders of Chimcomplex SA Borzesti dated 20.01.2026 termination of the mandate of administrator and chairman of the board of directors of Chimcomplex SA Borzesti of Mr. Vuza Stefan, natural person, on 20.01.2026, appointment of Vuza Services SRL, legal entity, based in Qatar, Doha represented by administrator Stefan Vuza, in the position of administrator and chairman of the Board of Directors of Chimcomplex SA Borzesti, starting with 20.01.2026, until 30.07.2029.

The Board of Directors of 16.04.2026, informs the appointment of Mr. Andrei Nicu Laurențiu, as interim member. The appointment is part of the company's succession plan, following the vacancy of the position of member of the board of directors held by Mr. Staicu Dumitru Florian.

These consolidated financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

CHIMCOMPLEX S.A.

STATUTORY INDIVIDUAL FINANCIAL STATEMENTS

**drawn up in accordance with
Order of the Minister of Public Finance
no.2844/2016 for the approval of the Accounting Regulations in accordance with
International Financial Reporting Standards adopted by the European Union**

**TO AND FOR THE YEAR ENDED AT
31 DECEMBER 2025**

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INDEPENDENT AUDITOR'S REPORT

To the shareholders of Chimcomplex S.A. Borzesti

Report on the individual financial statements

Qualified opinion

1. We have audited the attached individual financial statements of Chimcomplex S.A. Borzesti (the "Company"), with registered office at 3 Industriilor Street, Onesti, Bacau County, Romania, identified by the unique registration code 960322, which include the individual statement of the financial position as of December 31, 2025, the individual statement of the profit or loss account and other elements of the comprehensive result, the individual statement of changes in equity and the individual statement of cash flows for the financial year ended on that date, as well as a summary of significant accounting policies and explanatory notes.
2. The individual financial statements as of December 31, 2025 are identified as follows:
 - Net assets/Total equity: 1,821,628,401 lei
 - Net result for the financial year – (loss): (214,804,606) lei
3. In our opinion, except for the possible effect of the aspects mentioned in paragraphs 4-5 below, the attached individual financial statements provide a true and fair view of the Company's financial position as of December 31, 2025, as well as of the financial performance and cash flows for the financial year ended on that date, in accordance with the Order of the Minister of Public Finance no. 2844/2016 for the approval of the Accounting Regulations in accordance with the International Financial Reporting Standards, with the subsequent amendments and with the accounting policies described in the notes to the individual financial statements.

Basis for qualified opinion

4. In the financial years ended December 31, 2023 and December 31, 2024, the Company recognized subsidies to be collected in the amount of RON 67,988,698 and RON 73,646,427, respectively, related to the state aid scheme established by GEO no. 138/2022 *on the establishment of a state aid scheme granted to companies in sectors considered to be exposed to a real risk of carbon dioxide leakage, because of the significant indirect costs they actually incur as a result of passing on the costs of greenhouse gas emissions to the price of electricity*. Subsequently, the Company received RON 30,696,497 from the subsidy for the financial year 2023 (in December 2024), respectively RON 18,303,647 from the subsidy for the financial year 2024 (in December 2025). On the date of issuance of this report, the difference remaining to be collected was not recovered, but the management initiated the necessary legal steps in order to obtain the respective amounts. In this context, we were unable to obtain sufficient and adequate audit evidence regarding the recoverability of the amount remaining to be collected from the subsidies recognized by the Company and, consequently, we were not able to determine whether adjustments to the amount recognized in the financial statements would have been necessary or what would have been the potential impact of such adjustments on the retained earnings and financial performance of the Company for the financial year ended at December 31, 2025. We mention that the audit report for the financial year ended December 31, 2024 included a reservation on this aspect.
5. As of December 31, 2025, the Company presents "Long-term loans" in the amount of RON 496,323,207, respectively "Short-term loans" in the amount of RON 133,332,440. As presented in note 23.A "Loans", the Company did not meet the financial indicators ("covenants") of the credit agreements concluded by it with the financing institutions at the balance sheet date. As a result, according to the provisions of IAS 1 – "Presentation of financial statements", on December 31, 2025, the long-term liabilities in the amount of RON 496,323,207 should have been presented in the category of "Short-term loans". In our opinion, this presentation of the financial position indicates that current debts are undervalued by RON 496,323,207, while long-term debts are overvalued by the same amount.

6. We conducted our audit in accordance with the International Standards on Auditing ("ISA"), EU Regulation No. 537 of the European Parliament and Council (hereinafter the "*Regulation*") and Law No. 162/2017 ("*the Law*"). Our responsibilities under these standards are described in detail in the "*Auditor's Responsibilities in an Audit of Individual Financial Statements*" section of our report. We are independent from the Company, according to the Code of Ethics for Professional Accountants issued by the Council for International Standards of Ethics for Accountants ("*IESBA Code*"), according to the ethical requirements that are relevant to the audit of financial statements in Romania, including the Regulation and the Law, and we have fulfilled our ethical responsibilities under these requirements and according to the IESBA Code. We believe that the audit evidence we have obtained is sufficient and adequate to provide a basis for our qualified opinion.

Material uncertainty related to going concern

7. We draw attention to Note 3 "*Significant accounting policies*", paragraph "*Business continuity*" of the financial statements, which describes the fact that, considering the results recorded by the Company for the financial year ended December 31, 2025, it does not comply with the financial indicators (covenants) provided for in the financing agreements concluded with financial institutions.

In order to respond to events and conditions that may indicate significant uncertainties regarding the Company's ability to continue operating in the foreseeable future, we have carried out, among others, the following audit procedures:

- Evaluating the process used by management in developing future cash flows;
- Evaluating the financial projections made by management regarding the Company's ability to continue its activity, including the period covered by these projections;
- Analyze the reasonableness of future cash flows prepared by management, including key assumptions regarding operating performance, margins, working capital, investments and financing costs;
- Comparing sales estimates with historical financial data to assess the accuracy of the estimates;
- Assessing the feasibility and timing of risk mitigation measures identified by management, including negotiation with banks to rearrange loans, as well as the sale of certain noncore assets;
- Review of correspondence with financing institutions regarding the reallocation of loans;
- Conducting sensitivity analyses on future cash flows, in order to assess the impact of reasonably possible changes in the main assumptions on the Company's liquidity position;
- Assessing the adequacy of the presentations in the financial statements relating to events and circumstances that give rise to business continuity uncertainties and management's plans to address those uncertainties.

As set out in Note 3, paragraph "*Business Continuity*", these circumstances indicate the existence of material uncertainties that may raise doubts as to the Company's ability to continue operating for the foreseeable future, as presented in the financial statements.

Our opinion is not changed in relation to this aspect.

In the context of our audit of the financial statements, taken as a whole, and in formulating our opinion on them, we have concluded that management's use of the principle of business continuity in the preparation of financial statements is appropriate.

Our conclusions are based on the audit evidence obtained up to the date of the audit report and do not represent a guarantee as to the Company's ability to continue its activity in the future.

Key audit matters

8. The key audit aspects are those aspects that, based on our professional reasoning, had the greatest importance for the audit of the individual financial statements of the current period. These issues have been addressed in the context of the audit of the financial statements as a whole and in forming our opinion on them, and we do not issue a separate opinion on these key issues. In addition to the issues included in the paragraph "*Material uncertainty related to business continuity*", we identified the following key audit aspect:

- **Revenue recognition.**

- **Description.** The revenue recognition policy is presented in Note 3 "*Significant accounting policies*", point q "*Revenue*". According to International Auditing Standards, there is an implicit risk in the recognition of revenues, due to the pressure that management may feel in relation to achieving budgeted results. The main revenue-generating activities for the Company are represented by revenues from the sale of goods (mainly polyols, chlorosodics and oxo-alcoholic products) and revenues from services provided.
- **Our answer.** Our audit procedures to address the risk of material misstatement in relation to revenue recognition have included, among others:
 - understanding how to recognize and record the main categories of income, in accordance with the requirements of the applicable accounting reporting standards.
 - detailed tests on the transactions recorded by the Company during the financial year,
 - testing procedures to ensure that revenue is recorded in the correct period,
 - confirmatory procedures on trade receivables for a representative sample,
 - we carried out analytical procedures that consisted of the analysis of the revenues comparing the current period with the previous one,
 - we have assessed whether the information presented in the Explanatory Notes to the financial statements is adequate.

Other aspects

9. This report is addressed exclusively to the shareholders of the Company as a whole. Our audit was carried out in order to be able to report to the Company's shareholders those aspects that we need to report in a financial audit report and not for other purposes. To the extent permitted by law, we only accept and assume responsibility for the Company and its shareholders, as a whole, for our audit, for this report.
10. Taxation in Romania is constantly evolving. There is the possibility of different interpretations of the legal provisions by the Ministry of Finance and by the local tax authorities. The Company's management has recorded in the presented accounts various taxes, penalties and fees, based on the best interpretation of the tax provisions in force, an interpretation which, however, can be challenged by a possible tax audit.

Responsibilities of management and persons responsible for governance for individual financial statements

11. The Company's management is responsible for the preparation of individual financial statements that provide a true and fair view in accordance with OMFP 2844/2016 and for such internal control as the management deems necessary to allow the preparation of individual financial statements free of material misstatements, caused either by fraud or error.
12. In preparing the individual financial statements, management is responsible for assessing the Company's ability to continue its business, for presenting in the explanatory notes to the consolidated financial statements, if applicable, issues relating to business continuity and for the use of business continuity accounting, unless management either intends to liquidate the Company or stop operations, or has no other realistic alternative besides them.
13. The persons responsible for governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities in an Audit of Individual Financial Statements

- 14.** Our objectives are to obtain insurance reasonable on the extent to which the financial statements, as a whole, are free of material misstatements, caused by either fraud or error, as well as in issuing an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with the ISA will always detect material misstatement, if it exists. Distortions can be caused by either fraud, are considered to be material, if it can be expected, in that they, individually or cumulatively, will Influence users' economic decisions, based on these individual financial statements.
- 15.** As part of an audit under the ISA, we exercise professional reasoning and maintain professional skepticism throughout the audit. Also:
- We identify and assess risks of material misrepresentation of individual financial statements caused by either fraud or error, design and execute audit procedures in response to those risks, and obtain sufficient and adequate audit evidence to provide a basis for our opinion. The risk of failure to detect material misrepresentation caused by fraud is higher than the risk of failure to detect material misrepresentation caused by error, as fraud may involve secret agreements, forgery, intentional omissions, misrepresentations and avoidance of internal control.
 - We understand internal control relevant to the audit, in order to design audit procedures appropriate to the circumstances, but without the purpose of expressing an opinion on the effectiveness of the Company's internal control.
 - We evaluate the adequacy of the accounting policies used and the reasonableness of the accounting estimates and related presentations of information made by management.
 - We formulate a conclusion on the adequacy of management's use of accounting based on business continuity and determine, based on the audit evidence obtained, whether there is significant uncertainty about events or conditions that could raise significant doubts about the Company's ability to continue its business. If we conclude that there is material uncertainty, we must draw attention in the auditor's report to the related presentations in the individual financial statements or, if these presentations are inadequate, change our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to no longer carry out its activity based on the principle of business continuity.
 - We evaluate the presentation, structure and content of the individual financial statements, including disclosures, and the extent to which the individual financial statements reflect the transactions and events underlying them in a manner that results in a fair presentation.
- 16.** We communicate to those responsible for governance, among other aspects, the planned area and timing of the audit, as well as the main findings of the audit, including any significant weaknesses in internal control, that we identify during the audit.
- 17.** We also provide governance officials with a statement of our compliance with the ethical requirements for independence and communicate to them all relationships and other matters that may reasonably be considered to affect our independence and, where applicable, related safety measures.
- 18.** Among the aspects that we have communicated to the people in charge of governance, we establish those aspects that were of greater importance in the audit of the individual financial statements of the current period and therefore represent key audit aspects. We describe these aspects in our audit report, unless legislation or regulations prevent the public presentation of that matter or if, in extremely rare circumstances, we consider that an issue should not be disclosed in our report because it is reasonably expected that the public interest benefits will outweigh the negative consequences of such disclosure.

Report on the compliance of the directors' report with the individual financial statements

The Company's directors are responsible for preparing and submitting, in accordance with the requirements of articles 15-19 of the Accounting Regulations approved by OMFP 2844/2016, an annual directors' report that does not contain significant misrepresentations and for such internal control as the management deems necessary to allow the preparation of the annual directors' report that does not contain significant misstatements, due to fraud or error.

The annual report of the directors is not part of the Company's individual financial statements.

Our opinion on the individual financial statements does not cover the annual report of the directors.

In relation to the audit of the individual financial statements for the financial year ended December 31, 2025, our responsibility is to read the annual report of the directors and, in this process, to assess whether it is materially inconsistent with the individual financial statements, or with the knowledge that we obtained during the audit, or if it appears to be materially distorted.

As for the annual report of the directors, we have read and report whether it has been prepared, in all material aspects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19.

Based solely on the activities to be carried out during the audit of the individual financial statements, in our opinion:

- a) The information presented in the annual report of the directors for the financial year for which the individual financial statements were prepared is consistent, in all material respects, with the individual financial statements.
- b) The annual directors' report has been drawn up, in all material respects, in accordance with the requirements of OMFP 2844/2016, Annex 1, paragraphs 15-19 and 26-28,

In addition, based on our knowledge and understanding of the Company and its environment, acquired during the audit of the individual financial statements for the financial year ended December 31, 2025, we are required to report whether we have identified material misstatements in the directors' annual report. We have nothing to report on this aspect.

Report on other legal and regulatory provisions

i) Requirements regarding the information in the Remuneration Report

In accordance with the requirements of Article 107 paragraph (7) of Law no. 24/2017, as subsequently amended ("Law 24/2017"), we have read the Remuneration Report prepared by the Company for the financial year ended December 31, 2025 and we confirm that, in our opinion, it presents, in all material aspects, the information provided for in Article 107 of Law 24/2017.

ii) Audit requirements for the audit of public-interest entities

We were appointed by the General Meeting of Shareholders on January 20, 2026 to audit the Company's individual and consolidated financial statements for the financial year ended December 31, 2025. The total uninterrupted duration of our commitment is 2 years, covering the financial years ended December 31, 2024 and December 31, 2025, respectively. We confirm that:

- Our audit opinion is in line with the supplementary report submitted to the Company's Board of Directors, which we issued on the same date as this report. Also, in the conduct of our audit, we maintained our independence from the audited entity.
- We have not provided the Company with the prohibited non-audit services referred to in Article 5(1) of EU Regulation no. 537/2014.

iii) Report on compliance with the provisions of the European Commission's Delegated Regulation (EU) 2018/815, which includes the regulatory technical standards on the single electronic reporting format

We have provided reasonable assurance on the compliance of the Company's individual financial statements in XHTML format as of December 31, 2025 (the "XHTML statements"), with the provisions of Delegated Regulation (EU) 2018/815 of the European Commission, which lays down regulatory technical standards on the specification of a single electronic reporting format ("ESEF RTS").

Responsibility of the Company's management for XHTML statements prepared in accordance with the RTS on ESEF

The Company's management is responsible for preparing XHTML statements in accordance with the RTS on ESEF. This responsibility involves:

- ensuring consistency between XHTML statements and individual financial statements prepared for submission to the relevant authorities in accordance with OMFP 2844/2016,
- designing, implementing and maintaining the relevant internal control for the preparation and presentation of XHTML statements in accordance with the RTS on ESEF that are free of material misstatements, caused by fraud or errors.

Our responsibility

It is our responsibility to express, based on the evidence obtained, a conclusion on the extent to which XHTML situations comply in all material respects with the RTS requirements for ESEF. Our reasonable assurance engagement was conducted in accordance with the International Standard on Assurance Engagements 3000 (revised) - *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000") issued by the International Auditing and Assurance Standards Board.

A reasonable assurance engagement in accordance with ISAE 3000 involves carrying out procedures to obtain evidence of compliance with the RTS on the ESEF. The nature, timing and scale of the procedures selected depend on the auditor's reasoning, including the assessment of the risk of material deviations from the provisions of the ESEF RTS, caused by either fraud or error. A reasonable assurance mission involves:

- obtaining an understanding of the process of preparation by the Company of XHTML statements in accordance with the RTS on ESEF, and of the relevant internal controls,
- assessing whether the individual financial statements have been prepared in a valid XHTML format,
- reconciliation of the XHTML statements with the audited individual financial statements prepared by the Company in accordance with OMFP 2844/2016 for submission to the relevant authorities.

We consider that the evidence obtained is sufficient and adequate to provide a basis for our conclusion.

Conclusion

In our opinion, the XHTML statements for the financial year ended 31.12.2025 are in all material respects compliant with the RTS requirements for ESEF.

In this report we do not express an audit opinion, a review conclusion or any other assurance conclusion regarding the individual financial statements. Our audit opinion on the Company's individual financial statements for the financial year ended December 31, 2025 is included in the "*Report on the Audit of the Individual Financial Statements*" section above.

On behalf of: PKF Finconta SRL

Grigore Mora Street, no. 37, Sector 1, Bucharest

Registered with the Authority for Public Supervision of the Statutory Audit Activity with the number FA32

Name of audit partner: Florentina Susnea

Registered with the Authority for Public Supervision of the Statutory Audit Activity with the number AF433

Bucharest, April 29, 2026

CHIMCOMPLEX S.A.
INDIVIDUAL STATEMENT OF FINANCIAL POSITION
ON 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Note</u>	<u>December 31 2025</u>	<u>December 31 2024</u>
ASSETS			
Fixed assets			
Tangible fixed assets	15	2.179.393.871	2.290.834.931
Rights to use leased assets	23.b	9.300.408	10.468.421
Real estate investments	17	65.359.712	72.928.585
Intangible assets	16	106.981.632	110.042.798
Investments	18	19.733.011	70.342.834
Other long-term assets		<u>19.884.094</u>	<u>13.008.273</u>
Total fixed assets		<u>2.400.652.728</u>	<u>2.567.625.843</u>
Current assets			
Stocks	19	155.596.260	137.979.558
Trade receivables and other receivables	20	219.524.180	285.905.445
Short-term loans		6.431.527	6.736.718
Cash and balances at banks	21	<u>73.099.641</u>	<u>78.831.503</u>
Total current assets		<u>454.651.608</u>	<u>509.453.224</u>
Total assets		<u>2.855.304.336</u>	<u>3.077.079.067</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Subscribed capital	22	304.907.851	304.907.851
Own shares	22	(45.636.137)	(33.853.662)
Issue premium	22	4.669.565	4.669.565
Legal reservations		109.435.476	109.435.476
Retained earnings		465.364.683	675.101.740
Reserve from the revaluation		<u>982.886.964</u>	<u>987.179.130</u>
Owner-attributable equity		<u>1.821.628.401</u>	<u>2.047.440.101</u>
DUTIES			
Long-term debts			
Subsidies	25	27.453.360	28.915.714
Leasing debts	23.b	6.044.375	3.734.360
Deferred tax liabilities	14	180.825.753	197.784.936
Supplies	26	16.365.486	16.360.845
Long-term loans	23.a	496.323.207	513.222.606
Other liabilities	24	<u>271.608</u>	<u>564.647</u>
Total long-term liabilities		<u>727.283.789</u>	<u>760.583.108</u>

The attached notes form an integral part of these financial statements.

CHIMCOMPLEX S.A.
INDIVIDUAL STATEMENT OF FINANCIAL POSITION
ON 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Note</u>	<u>December 31 2025</u>	<u>December 31 2024</u>
Short-term debts			
Subsidies	25	8.156.385	8.623.194
Trade and other liabilities	24	124.671.251	118.831.169
Leasing debts	23.b	1.900.815	6.442.249
Corporate income tax obligation		513.488	5.250.262
Supplies	26	37.817.767	605.883
Short-term loans	23.a	133.332.440	129.303.102
Total short-term liabilities		306.392.146	269.055.859
Total liabilities		1.033.675.935	1.029.638.967
Total equity and liabilities		2.855.304.336	3.077.079.067

These individual financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

CHIMCOMPLEX S.A.
INDIVIDUAL STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Note</u>	<u>The year ended at December 31, 2025</u>	<u>The year ended at December 31, 2024</u>
Sales	5	1.063.136.502	1.495.531.942
Investment income		10.537.000	11.306.208
Other gains and (losses)	6	(94.718.503)	5.660.951
Cost of goods sold		(37.365.468)	(37.705.201)
Variation in stocks		18.866.411	(11.255.841)
Expenditure on raw materials and consumables	7	(367.147.123)	(567.416.670)
Salary expenses	8	(160.398.084)	(169.911.095)
Expenses with depreciation of fixed assets	9	(181.463.727)	(153.456.357)
Distribution expenses		(31.516.014)	(42.658.980)
Energy and water expenses		(335.118.930)	(370.114.514)
Expenses for services performed by third parties	10	(35.624.203)	(42.635.204)
Maintenance and repair expenses		(22.037.173)	(23.954.539)
Other income	11	79.627.053	4.608.823
Gain from the revaluation of fixed assets	15	-	25.757.567
Gain on impairment adjustments for fixed assets	15	2.845	5.427.230
Other expenses	12	(76.562.048)	(67.278.216)
Financing costs	13	(50.373.538)	(41.655.928)
Pre-tax profit/(loss)		(220.154.999)	20.250.177
Current Corporate Income Tax Expenses	14	(9.605.552)	(11.341.449)
Deferred corporate income tax	14	14.955.945	(4.427.346)
Profit/(Loss) for the year		(214.804.606)	4.481.383
Gain/(Loss) per share			
Basic and diluted gain/(loss) per share	22	(0,704)	0,015

The attached notes form an integral part of these financial statements.

CHIMCOMPLEX S.A.
INDIVIDUAL STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Note</u>	<u>The year ended at December 31, 2025</u>	<u>The year ended at December 31, 2024</u>
Profit/(loss) for the year		<u>(214.804.606)</u>	<u>4.481.383</u>
Other elements of the overall result:			
<i>Items that will not be reclassified in the profit statement or loss:</i>			
Impact of the revaluation	15	-	337.056.926
Deferred revaluation tax	15	-	(53.929.108)
Impact of impairment vis-à-vis revalued assets	15	-	49.592.456
Deferred depreciation tax	15	-	(7.934.793)
Impact of disposal of fixed assets	15	(6.295.404)	(14.185)
Deferred tax related to the assignment	15	1.007.265	2.270
Other comprehensive income, net		<u>(5.288.139)</u>	<u>324.773.566</u>
Total overall result		<u>(220.092.745)</u>	<u>329.254.949</u>

These individual financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

CHIMCOMPLEX S.A.
INDIVIDUAL SITUATION OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Share capital</u>	<u>Own shares</u>	<u>Issue premiums</u>	<u>Legal reservations</u>	<u>Result carried forward</u>	<u>Revaluation reserves</u>	<u>Total</u>
Balance as of January 1, 2025	304.907.851	(33.853.662)	4.669.565	109.435.476	675.101.740	987.179.130	2.047.440.100
Profit/(Loss) for the year	-	-	-	-	(214.804.606)	-	(214.804.606)
Dividend distribution (note 20)	-	-	-	-	-	-	-
Reserve from the revaluation	-	-	-	-	6.312.596	(6.295.404)	17.192
Legal reservations	-	-	-	-	-	-	-
Buyback of own shares (note 22)	-	(11.782.476)	-	-	-	-	(11.782.476)
Deferred tax	-	-	-	-	-	2.003.238	2.003.238
Other movements	-	-	-	-	(1.245.048)	-	(1.245.048)
Balance as of December 31, 2025	304.907.851	(45.636.137)	4.669.565	109.435.476	465.364.683	982.886.964	1.821.628.401

The attached notes form an integral part of these financial statements.

CHIMCOMPLEX S.A.
INDIVIDUAL SITUATION OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>Share capital</u>	<u>Own shares</u>	<u>Issue premiums</u>	<u>Legal reservations</u>	<u>Result carried forward</u>	<u>Revaluation reserves</u>	<u>Total</u>
Balance on January 1, 2024	304.907.851	(26.657.863)	4.669.565	109.435.476	693.760.574	651.527.661	1.737.643.263
Profit of the year	-	-	-	-	4.481.383	-	4.481.383
Dividend distribution (note 20)	-	-	-	-	-	-	-
Reserve from the revaluation	-	-	-	-	203.468	386.635.197	386.838.666
Legal reservations	-	-	-	-	-	-	-
Buyback of own shares (note 22)	-	(33.388.770)	-	-	-	-	(33.388.770)
Employee benefits in the form of equity instruments - stage II (note 8)	-	26.192.972	-	-	(23.016.842)	-	3.176.129
Deferred tax	-	-	-	-	-	(50.983.728)	(50.983.728)
Other movements	-	-	-	-	(326.842)	-	(326.842)
Balance as of December 31, 2024	304.907.851	(33.853.662)	4.669.565	109.435.476	675.101.740	987.179.130	2.047.440.100

These individual financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

The attached notes form an integral part of these financial statements.

CHIMCOMPLEX S.A.
INDIVIDUAL STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

	<u>The year ended at December 31, 2025</u>	<u>The year ended at December 31, 2024</u>
Cash flows from operating activities:		
(Loss) / Profit Before Tax	<u>(220.154.999)</u>	<u>20.250.177</u>
Adjustments for non-monetary items:		
Interest expense (note 13)	34.426.518	41.575.658
Loss/(gain) from impairment of financial assets (note 6)	51.779.032	-
Loss/(gain) from impairment of property, plant and equipment (notes 15,17)	(2.845)	(5.427.230)
Interest income (note 5)	(3.311.004)	(4.670.730)
Loss/(gain) from disposal/disposal of fixed assets (note 6)	5.639.936	1.316.379
Loss/(gain) from provisions (note 6)	37.206.062	(211.778)
Loss/(gain) from revaluation of fixed assets	-	(25.757.567)
Loss/(gain) from exchange rate differences (notes 6.13)	13.351.743	(341.731)
Loss/(gain) on inventory depreciation (note 6)	1.439.893	(6.471.626)
Loss/(gain) from impairment of trade receivables (note 6)	330.137	(66.943)
Losses on receivables (note 6)	611.515	58.465
Depreciation (note 9)	181.463.727	153.456.357
Expenditure on remuneration in equity instruments (note 8)	-	3.176.129
Revenue from subsidies (note 11)	(1.963.521)	(1.445.309)
	<u>100.816.193</u>	<u>175.440.253</u>
Working capital movements:		
Decrease/(increase) of stocks	(18.942.806)	13.013.222
Decrease/(increase) of trade and other receivables	44.117.355	(51.835.485)
Increase/(decrease) of trade and other liabilities	7.414.474	(21.021.001)
Cash generated from operating activities	<u>133.405.216</u>	<u>115.596.988</u>
Interest paid	(31.957.414)	(42.184.377)
Corporate income tax paid	-	-
Net cash generated by operating activities	<u>101.447.802</u>	<u>73.412.611</u>
Cash flows from investment activities:		
Interest received	3.311.004	4.670.730
Proceeds from the sale of fixed assets	4.000	163.749
Acquisition of fixed assets	(59.098.871)	(85.629.782)
Affiliate Participation Payments	(1.169.208)	(4.124.623)
Cash used in investment activities	<u>(56.953.075)</u>	<u>(84.919.926)</u>

CHIMCOMPLEX S.A.
INDIVIDUAL STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

	The year ended at December 31, 2025	The year ended at December 31, 2024
Cash flow from financing activities:		
Loan receipts (note 23)	60.848.992	66.172.870
Repayment of leasing debts	(7.111.498)	(7.889.956)
Dividends paid (from the current year and from the previous year)	(3.387)	(7.186)
Repayment of loans (note 23)	(92.589.365)	(74.641.743)
Acquisition of treasury shares (note 22)	(11.782.476)	(33.388.770)
Net cash used in financing activities	(50.637.734)	(49.754.785)
(Decrease)/net increase in cash and cash equivalents	(6.143.007)	(61.262.100)
Cash and cash equivalents at the beginning of the year	78.831.503	139.761.858
Effects of changes in the exchange rate on the balance of cash held in foreign currency	411.145	331.745
Cash and cash equivalents at the end of the year	73.099.641	78.831.503

These individual financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

1. GENERAL INFORMATION

These financial statements are the individual financial statements of CHIMCOMPLEX S.A. BORZESTI (THE "Company") as of and for the year ended December 31, 2025.

The company is the parent company of the Chimcomplex Group, the consolidated financial statements will be published together with these individual financial statements. The Chimcomplex Group includes the following subsidiaries and associates:

Name	Activity	Type	Fiscal Code	Head Office	% of shares	
					December 31, 2025	December 31, 2024
Greenhouse SRL	Manufacture of other basic inorganic chemicals	Branch	16030164	Onești	99,9998%	99,9998%
A5 Invest SRL	Intermediation in the sale of machinery, industrial equipment, ships and aircraft	Branch	17701390	Onești	100,0000%	100,0000%
A6 Impex SA	Electricity production	Branch	21381692	Dej	50,9195%	49,4497%
Sistemplast SA	General mechanical operations	Branch	11438007	Râmnicu Vâlcea	94,4000%	94,4000%
Logiserv SRL	Other activities related to transport	Branch	23136444	Râmnicu Vâlcea	100,0000%	-
CRC Worldtrade SRL	Supply of steam and air conditioning	Branch	49620978	Râmnicu Vâlcea	100,0000%	-

The company was established in 1990, based on the Government Decision no. 1200/12.11.1990, by dividing the Borzesti Petrochemical Plant and subsequently taking over the entire assets of the Borzești Chemical Plant.

On March 15, 1991 it was organized as a commercial company with full state capital and registered with the Trade Register Office under no. J04/493/1991.

The company was privatized in 2003, S.C A2 IMPEX SRL Ploiesti taking over from the State Assets Management Authority (AAAS) 94.7465% of the company's share capital at that time.

The registered office is in Onești, Industriilor Street no. 3, Bacău county.

The main activity of the company, according to the NACE 2013 coding, is the manufacture of other basic inorganic chemicals.

On December 7, 2018, the Company acquired from Oltchim SA the assets (intellectual property rights, land, constructions, equipment and ongoing investments) related to sodium chloride, propene oxide, polyol-polyether, oxoalcohol, monomer, PVC, utilities, wagon park, on the Rm. Vâlcea industrial platform.

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

1. GENERAL INFORMATION (continued)

The company has one branch and six work points, namely:

Branch:

- Râmnicu Vâlcea Branch, with its registered office in Râmnicu Vâlcea Municipality, Uzinei Street no. 1, Vâlcea County;

Work points:

- ✓ Work point in Cazaci village, Tarcău commune, Neamt county;
- ✓ Work point in Pitesti municipality, Căminelor Street, no. 7, Argeş county;
- ✓ Work point in the city of Dej, Bistritei Street, no. 63 (room no. 1), Cluj county;
- ✓ Bucharest Work Point, Ficusului Blvd., no. 44, Bucharest Municipality, sector 1;
- ✓ The work point of the Tarcău Fish Complex located in the village of Cazaci, Tarcău commune, Neamţ county;
- ✓ Bucharest Sector 1 Office, 3-5 FREE Press Square, South Gate Tower, 17th Floor.

Shareholding structure

The company is listed on the Bucharest Stock Exchange, on the regulated market, Standard Category, CRC symbol as of January 17, 2022.

Between July 21, 2015 and January 17, 2022, the Company was listed on the Alternative Trading System, Financial Instruments Section listed on ATS, Equity Sector, Equity Category, CHOB Symbol.

The shareholding structure is as follows:

December 31, 2025

	Number of shares	Percentage
Shareholders		
CRC Alchemy Holding BV	257.659.878	84,5041%
AAAS	27.305.181	8,9552%
Legal entities	14.874.161	4,8784%
Individuals	5.068.631	1,6623%
Total	304.907.851	100,0000%

Activities carried out by the Company

The main object of activity is the NACE code 2013 - the manufacture of basic inorganic chemicals, in accordance with the provisions of the Company's Articles of Incorporation.

The activity that holds the largest share in the Company's revenues in the period January-December 2024, according to NACE coding, is 2014 - the manufacture of other basic organic chemicals.

The main products manufactured by Chimcomplex SA Borzesti are:

- **Macromolecular products:** polyethers - polyols for polyurethane foams;
- **Chlorosodium products:** 50% caustic soda solution, caustic soda flakes, technical sodium hypochlorite, synthetic hydrochloric acid, liquid chlorine, bottled liquid chlorine;
- **Organic synthetic products:** propylene oxide, propylene glycol, oxoalcohols, isopropylamine, methylamines;
- **Inorganic chlorides:** calcium chloride solution, technical calcium chloride, lime chloride, ferric chloride;

Other products: demineralized water, concentrated sulfuric acid, ammonia water, chlorocholine chloride

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

These individual annual financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") adopted by the European Union ("IFRS-EU").

- The following new standards and amendments to existing standards issued by the International Accounting Standards Board (IASB) and adopted by the EU are in force for the current reporting period:

Norm/Interpretation <i>[IAS 8.31(a), 8.31(c)]</i>	Nature of the imminent change in accounting policy <i>[IAS 8.31 (b)]</i>	Possible impact on financial statements <i>[IAS 8.31(e)]</i>
Amendments to IAS 21 "Lack of convertibility", issued by the IASB on 15 August 2023, with effect from 1 January 2025	The amendments contain guidance for entities to indicate when a currency is convertible and how to determine the exchange rate when it is not convertible.	The adoption of the amendments did not have a significant impact on the individual financial statements.

- The following new standards and amendments to existing standards issued by the International Accounting Standards Board (IASB) and adopted by the European Union (EU) that have not yet entered into force for the annual financial reporting period ended December 31, 2023 and have not impacted or been applied in the preparation of these financial statements: [IAS 8.31 (a)]

Norm/Interpretation <i>[IAS 8.31(a), 8.31(c)]</i>	Nature of the imminent change in accounting policy <i>[IAS 8.31 (b)]</i>	Possible impact on financial statements <i>[IAS 8.31(e)]</i>
Amendments to IFRS 9 and IFRS 7, effective January 1, 2026	Amendments to the classification and valuation of financial instruments. Contracts that refer to electricity dependent on natural conditions.	The amendments did not lead to significant changes in the financial statements
Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7, effective January 1, 2026	Annual Improvements to IFRS Accounting Standards - Volume 11	The amendments did not lead to significant changes in the financial statements

- At the time of approval of these financial statements, the following existing standards have been issued by the IASB but have not yet been adopted by the EU:

Norm/Interpretation <i>[IAS 8.31(a), 8.31(c)]</i>	Nature of the imminent change in accounting policy <i>[IAS 8.31 (b)]</i>	Possible impact on financial statements <i>[IAS 8.31(e)]</i>
IFRS 18 Presentation and Disclosures in Financial Statements issued by the IASB on April 9, 2024 will replace IAS 1 Presentation of Financial Statements	The standard introduces three sets of new requirements for companies to improve their financial performance reporting and to give investors a better basis for analysing and comparing companies. The main changes in the new standard compared to IAS 1 relate to: (a) the introduction of categories (operating, investing, financing, corporate income tax and discontinued transactions) and sub-totals defined in the statement of profit or loss; (b) introducing requirements to improve aggregations and disaggregations; (c) the introduction of information on Management Performance Measures (MPCs) in the notes to the financial statements. Although IFRS 18 does not affect the recognition or measurement of items in the financial statements, its impact on the presentation is significant, in particular with regard to the statement of financial performance and the inclusion of performance measures defined by management in the financial statements	The Company anticipates that the adoption of these new accounting standards will not have a material impact on the Company's performance in the future

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

2. APPLICATION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (cont'd)

Norm/Interpretation <i>[IAS 8.31(a), 8.31(c)]</i>	Nature of the imminent change in accounting policy <i>[IAS 8.31 (b)]</i>	Possible impact on financial statements <i>[IAS 8.31(e)]</i>
Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures - Sale of or Contribution of Assets between an Investor and Associates or Joint Ventures, issued by the IASB on September 11, 2014	The amendments resolve the contradiction between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, gains or losses are recognised when the assets sold or contributed represent an undertaking. That amendment could only be applied if the entity had not developed an accounting policy to that effect	The Company anticipates that the adoption of these amendments to existing accounting standards will not have a material impact on the Company's performance in the future
IFRS 19 Non-Public Liability Subsidiaries: Disclosures to Be Provided by the IASB on May 9, 2024	The standard allows subsidiaries to provide restricted information when applying IFRS Accounting Standards in financial statements. IFRS 19 is optional for eligible subsidiaries and sets out disclosure requirements for subsidiaries that choose to apply it	The Company anticipates that the adoption of these existing accounting standards will not have a material impact on the Company's performance in the future
IFRS 14 Regulatory Deferral Accounts issued by the IASB on January 30, 2014	The purpose of this standard is to allow entities that are adopting IFRS for the first time, and that currently recognise deferral accounts related to regulated activities under previous generally accepted accounting policies, to continue to do so when transitioning to IFRS	The Company anticipates that the adoption of these new accounting standards will not have a material impact on the Company's performance in the future
Amendments to IAS 21 Effects of Foreign Exchange Rate Changes	It clarifies how companies should transfer financial statements from a non-hyperinflationary currency to a hyperinflationary one. These narrow-application amendments aim to improve the usefulness of the resulting information in a cost-effective way. Developed in response to stakeholder feedback, these amendments are expected to reduce the diversity of practices and provide a clearer basis for reporting in a hyperinflationary currency.	The Company anticipates that the adoption of these amendments to existing accounting standards will not have a material impact on the Company's performance in the future

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

3. SIGNIFICANT ACCOUNTING POLICIES

Declaration of conformity

The Company's individual financial statements have been prepared in accordance with the provisions of Order no. 2844/2016 for the approval of accounting regulations in accordance with the International Financial Reporting Standards applicable to companies whose securities are admitted to trading on a regulated market, as subsequently amended and supplemented ("OMFP 28422/2016"). These provisions are in accordance with the provisions of the International Financial Reporting Standards adopted by the European Union ("IFRS EU").

Preparation basis

The individual statutory financial statements have been prepared on a going concern basis and on a historical cost basis, with the exception of certain classes of financial instruments that are measured at fair value and tangible assets that are measured at revalued values, as explained in the accounting policies below.

Business continuity

As of December 31, 2025:

- The Company recorded a net loss of 214,804,606 lei for the year 2025 (2024 net profit: 4,481,383 lei);
 - As shown in note 23A., the Company did not comply with all financial covenants stipulated in the contracts with creditors as of December 31, 2025 and is in negotiations with financial institutions to reset the contractual conditions. However, management has, at the time of approval of the financial statements, a reasonable expectation that the Company has adequate resources to continue as a going concern for the foreseeable future. This reasonable expectation is based on the following:
 - The Company is in negotiations with financial institutions to reset the contractual conditions. Management believes that these negotiations will be successfully concluded in May 2026 and will ensure the necessary operational liquidity for the next period and compliance with the credit agreements.
 - Up to this point, no financing bank has put the company in default, negotiations for the restructuring of credit agreements are ongoing.
 - The company has signed sales contracts for 2026 in the amount of approximately 900 million lei, which covers 58% of the production capacity.
 - The company is in the process of restructuring its activity and personnel, adapting production capacities to market requirements and shutting down energy-intensive capacities (electrolysis on the Onesti platform). These steps are included in the business plan for the period 2026-2030 prepared by the company as the basis for discussions with banking institutions.
 - The financial results recorded by the company in the first 3 months of 2026 indicate an improvement in the activity.
- Thus, management continues to adopt the principle of business continuity accounting in the preparation of individual financial statements.

(a) Tangible assets and intangible assets

TANGIBLE ASSETS

(i) Recognition and evaluation

Property, plant and equipment is initially measured at cost, which includes the purchase price and other costs directly attributable to the acquisition and bringing the asset to the location and condition required for its intended use.

Property, plant and equipment is measured at revalued values minus any accumulated depreciation and amortization losses since the most recent valuation. Assets outstanding and advance payments for fixed assets are measured at cost minus any cumulative impairment losses.

Revaluations of property, plant and equipment shall be carried out on a sufficiently regular basis to ensure that the carrying amount does not differ materially from that which would be determined using the fair value at the end of the reporting period. The last re-evaluation was made on December 31, 2024 by a certified independent evaluator - TNP GLOBAL & PARTNERS. When a property, plant and equipment item is revalued, the accumulated depreciation is removed from the gross carrying amount of that item and the net value is restated at the revalued value of the asset.

The cost of assets built on its own account by the Company includes the following:

- i. material costs and direct labour costs;
- ii. any amounts that can be directly attributed to bringing the asset into working order;
- iii. the costs of dismantling, moving and restoring the area where they were located, when the Company is obliged to move the assets and reclaim the land;
- iv. borrowing costs (capitalised).

When parts of a property, plant and equipment have different useful lives, they are considered separate parts.

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Tangible assets and intangible assets (continued)

TANGIBLE ASSETS (continued)

The borrowing costs directly attributable to the major acquisition and installation construction are capitalized in the cost of outstanding property, plant and equipment in accordance with IAS 23 "Borrowing costs".

Gains or losses on the disposal of an asset (determined by comparing the proceeds from the disposal with the carrying amount of tangible assets) are recognised in the statement of profit or loss.

(ii) Subsequent maintenance expenses

Subsequent expenses related to tangible assets are included in the carrying amount of the asset or recognised as a separate asset, as the case may be, only when it is likely that the future economic benefits associated with the item will be generated for the Company and the cost of the item can be reliably measured. The book value of the replaced part is derecognized.

The cost of other minor maintenance, repairs, and improvements are shown at expense when performed.

Impairment tests shall be carried out on a sufficiently regular basis so that the carrying amounts do not differ significantly from those that would be established using fair values at the end of each reporting period.

(iii) Amortization

Property, plant and equipment is depreciated using the straight-line method over its useful life. The estimated useful lives used for property, plant and equipment are as follows:

Categories	Lifespan
Special Constructions / Installations	30-50 years
Machinery and equipment	2-30 years
Installations and furniture	2-15 years

Fixed assets in execution shall not be depreciated. The depreciation of fixed assets in execution begins when the assets are ready for their intended use.

The estimated useful life, residual values and depreciation method shall be reviewed periodically to ensure their consistency with the expected period of economic benefits that will result from the use of the assets.

(iv) Reserve from the revaluation

The difference between the revalued value and the net carrying amount of tangible assets is recognised as a revaluation reserve included in equity.

If the carrying amount of an asset is increased as a result of a revaluation, the increase is recognised and accumulated in equity under the revaluation reserve item. However, the increase is recognised in profit and loss to the extent that it reverses a decrease in revaluation of the same asset value previously recognised in profit and loss.

If the carrying amount of an asset is reduced as a result of a revaluation, the decrease is recognised in profit or loss. However, the decrease is recognised in the equity of the revaluation reserves if there are credit balances in the revaluation reserve for that asset.

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Tangible assets and intangible assets (continued)

TANGIBLE ASSETS (continued)

The revaluation surplus included in equity for a tangible asset may be transferred directly to deferred earnings when the asset is derecognised. This may involve the transfer of the entire surplus when the asset is decommissioned or alienated. Transfers from the revaluation surplus to the deferred gain are not made through the profit and loss account.

The effects of income taxes, if any, resulting from the revaluation of tangible assets are recognised and presented in accordance with IAS 12 Corporate Income Tax.

(v) Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax receivables, are reviewed at each reporting date to determine whether there is evidence of impairment. An impairment loss is recognised if the carrying amount of a cash-generating asset or unit exceeds the estimated recoverable amount.

The recoverable value of a cash-generating asset or unit is the greater of its use value and fair value minus costs of selling. When determining the value of use, the expected future cash flows are discounted to determine the present value using a pre-tax discount rate that reflects current market valuations of the time value of money and asset-specific risks. For impairment testing, assets that cannot be individually tested are grouped into the smallest group of assets that generate cash inputs from continuous use and that are largely independent of cash inputs from other assets or groups of assets ('cash-generating unit').

An impairment loss must be recognised immediately in profit or loss, unless it relates to an asset accounted for at a revalued value. If an asset has been revalued (for example, a property, plant and equipment item), the impairment loss is treated as a revaluation deduction according to the relevant standard (in this case, IAS 16).

For all assets, impairment losses recognised in prior periods are measured at each reporting date to determine whether there is evidence that the loss has decreased or no longer exists.

An impairment loss is resumed if there have been changes in the estimates used to determine the recoverable amount. An impairment loss shall be recovered only to the extent that the carrying amount of the asset does not exceed the carrying amount that would have been determined, without depreciation, if no impairment had been recognised.

(vi) Reclassification in and from real estate investments

The Company reclassifies tangible assets as real estate investments or real estate investment items in tangible assets when:

- there is a change in use, a change in use occurs when the property meets (or no longer complies with) the definition of a real estate investment, and there is evidence of a change in use;
- it is no longer occupied by the owner, transferring it from the occupied property to real estate investment.

INTANGIBLE ASSETS

Separately acquired intangible assets are valued at initial recognition at cost. The cost of intangible assets acquired in a business combination shall be its fair value at the date of acquisition. Following initial recognition, intangible assets are accounted for at cost less any accumulated depreciation and amortization losses.

Intangible assets obtained on own account, excluding capitalized development costs, are not capitalized and expenses are reflected in the profit and loss statement for the year in which the expenses are incurred. The useful life of intangible assets is assessed as determined or indeterminate.

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(a) Tangible assets and intangible assets (continued)

INTANGIBLE ASSETS (continued)

Intangible assets with a finite life shall be amortised over their useful economic life and valued for impairment whenever there are indications that the intangible asset may be depreciated. The estimated useful lives used for intangible assets are as follows:

Categories	Lifespan
Licenses	2 years
Patents	2-12 years old
Concessions	2 years
Trademarks & Customer Lists	Indefinite useful life

The depreciation period and depreciation method for an intangible asset with a determined useful life shall be reviewed at least at the end of each financial year.

Changes in the expected useful life or the expected consumption pattern of the future economic benefits embodied in the asset shall be accounted for by changing the depreciation period or method, as the case may be, and shall be treated as changes to the accounting estimates.

The depreciation expense of fixed-life intangible assets is recognised in the statement of profit and loss in the category of depreciation expenses.

Intangible assets with an indefinite useful life shall be tested annually for impairment, regardless of whether there are indications of impairment or whenever there are indications that they may be depreciated.

(b) Real estate investments

A real estate investment is held to earn income from rents or to raise capital, or both. Therefore, a real estate investment generates cash flows that are largely independent of other assets held by the Company.

The Company's accounting policy on the subsequent valuation of the real estate investment is based on the cost model and subsequently amortized over its useful life, using the linear method.

(c) Foreign exchange transactions

The company's operations are in Romania, and the functional currency is RON. When preparing the Company's individual financial statements, transactions in currencies other than the Company's functional currency (foreign currency) are recognised at the exchange rates prevailing on the date of the transactions. At the end of each reporting period, monetary items denominated in foreign currency shall be converted at the rates prevailing on that date. Non-monetary items accounted for at fair value that are denominated in foreign currency are converted at the rates prevailing at the fair value determination date. Non-monetary items that are valued at historical cost into a foreign currency are not reconverted.

Exchange rate differences in monetary items are recognised in the profit and loss account during the period in which they occur, except:

- foreign exchange rate differences in foreign currency loans on assets under construction for future productive use, which are included in the cost of those assets when considered as an adjustment to the interest costs of those foreign currency loans;
- exchange rate differences of transactions entered into to cover certain currency risks.

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025
(all amounts are expressed in RON, unless otherwise specified)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Foreign exchange transactions (continued)

The official exchange rates used for the conversion of balance sheet items denominated in foreign currency at the end of the reporting periods were as follows:

Currency	December 31 2025	December 31 2024
EUR	5,0985	4,9741
USD	4,3417	4,7768

(d) Trade receivables and other receivables

Trade and other receivables include invoices issued at face value and income for goods delivered by the end of the year but invoiced in the first days after the end of the year. Trade receivables and similar accounts are initially recognised at the transaction price and subsequently presented at amortised cost minus impairment losses. Trade and other receivables do not contain any material financing component and amortised cost approximates fair value. Final losses may vary from current estimates.

The nominal value of receivables to be cashed in instalments with a maturity of more than one year shall be updated in the light of the best estimate of an interest rate, in order to take into account the time value of the money and the risk profile of the counterparty.

See note 3 (g) for how the Company recognizes expected credit losses over the life of trade receivables. The Company applies the simplified method of expected credit losses.

(e) Stocks

Inventories are valued at the lesser of cost and net realizable value.

Inventories such as raw materials, consumables, materials in the form of inventory items, goods, and packages are valued at the purchase cost or foreign currency price at the exchange rate on the date of purchase, plus customs duties and travel expenses such as insurance.

Inventory costs are determined on a first-come, first-out basis. Net realizable value is the estimated selling price for inventory minus all estimated completion costs and costs required to make the sale.

If the Company deems it necessary, value adjustments are made for obsolete inventory or scrap.

(f) Bank deposits, cash and cash equivalents

Cash and cash equivalents comprise cash balances and deposits with an initial maturity of up to 6 months, which are subject to insignificant risk to changes in fair value. Foreign currency cash is revalued at the exchange rate at the end of the period. The bank overdraft is treated as current debts.

Bank deposits refer to deposits that have an initial maturity of more than 6 months.

CHIMCOMPLEX S.A.
EXPLANATORY NOTES TO THE INDIVIDUAL FINANCIAL STATEMENTS
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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Impairment of financial assets

The Company recognizes an adjustment for expected credit losses for investments in debt instruments that are measured at amortised cost or fair value through other comprehensive income. The amount of expected credit losses shall be updated at each reporting date to reflect changes in credit risk since the initial recognition of that financial instrument. The company assumes that the credit risk of a financial asset has increased significantly if it is more than 30 days overdue.

The company always recognizes expected credit losses over the lifetime of trade receivables. Expected credit losses for these financial assets are estimated using a provision matrix based on the Company's historical experience with credit losses, adjusted for borrower-specific factors, general economic conditions, and an assessment of both the current and forecasted direction of conditions at the reporting date, including the time-value of money, if any.

i. Definition of non-repayment

The Company considers the following elements to constitute a default event for internal credit risk management purposes, as historical experience indicates that financial assets that meet any of the following criteria are generally not recoverable:

- when there is a breach of financial arrangements by the debtor; or
- information prepared internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Company, in full (without taking into account the guarantees held by the Company).

Regardless of the above analysis, the Company considers that default has occurred when a financial asset is more than 90 days overdue, unless the Company has reasonable and justifiable information demonstrating that a more permissive default criterion is more appropriate.

ii. Financial assets impaired as a result of credit risk

A financial asset is impaired when one or more events have occurred that have a negative impact on the estimated future cash flows of that financial asset. Proof that a financial asset is impaired includes observable data about the following events:

- a) significant financial difficulties of the issuer or debtor;
- b) a breach of contract, such as a default or a past due event (see point (ii) above);
- c) the creditor(s) of the borrower, for economic or contractual reasons related to the debtor's financial difficulty, after offering the borrower a concession(s) that the creditor(s) would not otherwise consider;
- d) it becomes likely that the debtor will go bankrupt or another type of financial reorganization; or
- e) the disappearance of an active market for that financial asset due to financial difficulties.

iii. Cancellation Policy

The company cancels a financial asset when there is information indicating that the debtor is in serious financial difficulty and there are no realistic prospects of recovery, for example when the debtor has entered liquidation or bankruptcy proceedings. Cancelled financial assets may continue to be subject to enforcement activities in the Company's recovery proceedings, taking into account legal advice, if applicable. Any recoveries made are recognized in the profit and loss account.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Impairment of financial assets (continued)

iv. Assessment and recognition of expected credit losses

The assessment of the expected credit losses depends on the likelihood of default, the default loss (i.e. the magnitude of the default loss) and the exposure to the risk of default. The assessment of the probability of default and loss in the event of default is based on historical data adjusted with forward-looking information as described above. As regards the exposure to default risk, for financial assets, this is represented by the gross carrying amount of the assets at the reporting date.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Company under the contract and all cash flows that the Company expects to receive, discounted at the original effective interest rate.

The Company recognises an impairment loss and a reversal of the impairment loss in the profit and loss account for all financial assets within the scope of the ECL model, with an appropriate adjustment to their carrying amount through a loss adjustment account, except for investments in debt instruments that are measured at fair value by other comprehensive income (FVTOCI), for which the loss adjustment is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statement of financial position.

Derecognition of financial assets

The Company decognises a financial asset only when the contractual rights to the cash flows from the asset expire or when it transfers the financial asset and, in essence, all risks and benefits associated with ownership of the asset to another entity. If the Company does not transfer or retain substantially all of the risks and rewards associated with ownership and continues to control the transferred asset, the Company acknowledges its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all of the risks and rewards associated with ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a secured loan for the income received.

On the derecognition of a financial asset measured at amortised cost, the difference between the carrying amount of the asset and the amount of consideration received and receivable shall be recognised in the statement of profit and loss.

(h) Share capital

Ordinary shares are classified as part of equity. The company recognizes the changes in the share capital provided by law and only after their approval by the shareholders and registration with the Trade Register. Additional costs that can be directly attributed to the issue of shares are recognised as a deduction from equity, without the effects of taxation. The company's dividend policy is published on the company's website.

(i) Trade and other liabilities

Trade liabilities and other liabilities are initially recorded at fair value and subsequently valued using the effective interest method and include invoices issued by suppliers of goods and services provided.

(j) Interest-bearing loans

Interest-bearing loans are initially recognised at fair value, without transaction costs. After initial recognition, loans are presented at amortized cost, with any difference between cost and redemption value being recognised in the profit and loss account over the period of a loan based on the effective interest rate.

Transaction costs and commitment fees for loans are amortized over the loan repayment period according to the effective interest rate method.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Leasing contracts

The company as a tenant

The company assesses whether a contract is or contains a leasing component at the beginning of the contract. The Company acknowledges a right-of-use asset and an appropriate lease liability with respect to all leases under which it is a lessee, except for short-term leases (with a lease term of 12 months or less) and small value asset leases (less than \$5,000). For these leases, the Company recognizes lease payments as an operating expense using the straight-line method over the term of the lease, unless another systematic basis is more representative of the time model in which the economic benefits of the leased assets are consumed.

The lease debt is initially measured at the present value of the lease payments that are not paid at the start date of the lease, discounted by using the default interest rate in the lease. If this rate cannot be easily determined, the Company uses the incremental loan rate.

Leasing debt is presented as a separate line in the individual statement of financial position. The lease debt is subsequently measured by increasing the carrying amount to reflect the interest on the leasing debt (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The Company revalues the leasing liability (and makes an appropriate adjustment to the right-of-use asset) whenever:

- the duration of the lease has changed or there is a material event or change in circumstances that results in a change in the valuation of the exercise of a call option, in which case the lease debt is revalued by updating the revised lease payments using a revised discount rate;
- lease payments change as a result of a change in an index or rate or a change in the expected payment within a guaranteed residual value, in which case the lease debt is revalued by updating the revised lease payments using an unchanged discount rate (unless the change in the lease payments is due to a change in a variable interest rate); where a revised discount rate is used);
- A lease agreement is amended and the lease amendment is not counted as a separate lease agreement, in which case the lease liability is revalued based on the lease term of the amended lease agreement by updating the revised lease payments using a revised discount rate on the effective date of the change.

The right-of-use assets are depreciated over the shorter period between the term of the lease and the useful life of the underlying asset. If a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company expects to exercise a call option, the right-of-use asset is amortized over the useful life of the underlying asset. Depreciation begins on the date of commencement of the leasing contract.

The right-of-use assets are presented as a separate line in the individual statement of financial position.

See Note 3(a)(v) for details on the accounting policy on impairment testing.

(l) Employee benefits

i. Short-term employee benefits

Short-term employee benefits are spent as related service is provided. The company, in the normal course of business, makes payments to the Romanian state on behalf of its employees for pensions, health care and unemployment insurance. The cost of these payments is recorded in the profit and loss account for the same period as the related salary cost.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) Employee benefits (continued)

ii. Share-based payment methods

The fair value at the date of the grant of equity-settled share-based payment agreements granted to employees shall be recognised as an expense, with a corresponding increase in equity, over the vesting period. The amount recognised as an expense is adjusted to reflect the number of shares for which the conditions are expected to be met, so that the amount finally recognised is based on the number of shares that meet the conditions on the date of entitlement.

iii. Determined benefit plans

The Company pays employees retirement contributions, benefits that are defined in the Company's Collective Bargaining Agreement.

For defined pension benefit plans, the cost of providing benefits is determined using the projected unit credit factor method, with actuarial valuations being carried out at the end of each annual reporting period. Revaluations comprising actuarial gains and losses, the effect of the asset cap (if any) and the return on plan assets (excluding interest) are recognised immediately in the statement of financial position with an expense or credit for other comprehensive income during the period in which they occur. Revaluations recognised in other comprehensive income are not reclassified.

(m) Government subsidies

Asset-related government grants are initially recognized as deferred income if there is reasonable assurance that they will be received and the Company will comply with the conditions associated with the grant. Grants related to the acquisition of assets are systematically recognized in profit or loss as other income over the useful life of the asset.

Government subsidies that are to be received as compensation for expenses already incurred or for the purpose of providing immediate financial support to the Company, without related future costs, are recognized in profit or loss during the period in which they become due. Grants linked to the costs of emission allowances are recognised in profit or loss as a reduction in water and energy expenditure (which includes the costs of subsidised allowances).

(n) Supplies

Provisions are recognised when the Company has a present obligation (statutory or implied) as a result of a past event, when it is likely that the Company will be obliged to settle the obligation and when a reliable estimate of the value of the obligation can be made.

Provisions are set by updating projected future cash flows using a pre-tax rate that reflects current market assessments of the time value of money and debt-specific risks. The cancellation of the discount is recognised as a financial expense. If the effect of the time-value of money is significant, the value of a provision is the present value of the expenses that are expected to be necessary to settle the obligation.

When some or all of the economic benefits necessary to settle a provision are expected to be recovered from a third party, a claim is recognised as an asset if it is practically certain that the repayment will be received and the value of the claim can be reliably assessed.

Onerous contracts

Current obligations arising from onerous contracts are recognised and valued as provisions. A onerous contract is considered to exist if the Company has a contract under which the unavoidable costs of fulfilling the obligations arising from the contract outweigh the economic benefits expected to be received from the contract.

Provisions on CO2 emissions

During the financial year, in relation to the production schedule, if a shortage of CO2 allowances is estimated at the end of the year, the company may calculate provisions.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Supplies (continued)

End-of-life supplies

Liabilities for decommissioning costs are recognised when the Company has an obligation to dismantle and remove a plant or element of a plant and to rebuild the site on which it is located, and when a reliable estimate of this obligation can be made. According to the Integrated Environmental Permit no. 1/10.01.2013 issued by the Environmental Protection Agency Bacău, the Company must uninstall the equipment on the date of cessation of activity and return the land to its initial state. As of December 31, 2025, the Company does not intend to cease activity in whole or in part. In addition, since the time of the expected cessation of activity cannot be determined, such provisions that arise at the cessation of activity cannot be reliably estimated.

However, there was a provision for decommissioning in respect of landfills of hazardous and non-hazardous substances for which the decommissioning part would have to be fulfilled in order to comply with environmental requirements.

(o) Corporate income tax

Corporate income tax expenses include current tax and deferred tax.

Current tax is the tax that is expected to be paid or collected on taxable income or losses realized during the year, using tax rates adopted or substantially adopted at the reporting date, as well as any adjustment of corporate income tax obligations for previous years. The current tax due also includes any tax that results from the declaration of dividends.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax base used to calculate the tax. Deferred tax is not recognised for the following temporary differences:

- initial recognition of assets or liabilities arising from a transaction that is not a business combination and that does not affect the accounting or taxable profit or loss;
- differences in investments in subsidiaries or jointly controlled entities, to the extent that they are not likely to be resumed in the near future; and
- taxable temporary differences resulting from the initial recognition of goodwill.

Deferred tax receivables and liabilities are only offset if there is a legally enforceable right to offset current tax liabilities and receivables and relate to taxes levied by the same tax authority, and the Company intends to settle its current tax assets and liabilities on a net basis.

A deferred tax claim is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that taxable profits are likely to be made that will be available in the future and used. Deferred tax claims are reviewed on each reporting date and are reduced to the extent that a tax benefit is no longer likely to be realized. The effect of the change in the tax rate on deferred tax is recognised in the profit and loss account, unless it relates to items recognised in other comprehensive income or directly in equity.

The statutory income tax rate for the year ended 31 December 2025 was 16% (31 December 2024: 16%).

By Law no. 296/2023, the minimum turnover tax (IMCA) was introduced for taxpayers who register a turnover of more than 50 million euros in the previous year and whose corporate income tax is lower than the minimum turnover tax. The tax rate applied to the adjusted turnover is 1% for companies.

(p) Related parties

Companies are considered affiliated if one of the parties, through ownership, contractual rights, family relations or otherwise, has the possibility of directly or indirectly controlling or significantly influencing the other party.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(q) Revenue

Revenues are measured in accordance with IFRS 15 – Revenue from customer contracts.

IFRS 15 establishes a 5-step model for recording revenues resulting from contracts with customers:

- Step 1: Identifying a contract with a customer
- Step 2: Identifying the payment obligations set out in the contract
- Step 3: Determining the Transaction Price
- Step 4: Allocation of the transaction price for the performance obligations included in the contract
- Step 5: Recognition of income as the company fulfills an enforcement obligation

In accordance with IFRS 15, revenue is recognised in the amount that reflects the consideration to which an entity expects to be entitled in exchange for the transfer of goods or services to a customer.

Income from the sale of goods

Revenue from the sale of goods is recognized at a time when it transfers control of a product to the buyer.

The consideration promised in sales contracts does not include variable consideration, such as discounts, rebates, refunds, credits, price concessions, incentives, performance bonuses or other similar items that are expected to be granted to customers.

The company invoices the customer at the agreed price, with a typical payment term of 30 days, a certain group of customers could have a maximum duration of 90 payment terms. Advance payments are requested by the Company from external customers, and once the advance payment is received, the goods are delivered in less than 30 days.

The company does not apply long-term framework contracts with a minimum purchase commitment, as all purchases are ad-hoc orders.

For customer contracts, the sale of goods (mainly polyols, chlorosodium and oxo-alcoholic products) is generally estimated to be a single performance obligation. The company charges additional charges for transport if the customer requires delivery services and delivery fees are included in the price of the products sold. Thus, the delivery necessarily takes place before the control of the transfers of goods to the customer, and the Company's policy is to consider that delivery fees are not a separate service provided to the customer and are included in the transaction price. The company does not offer transport services as a stand-alone service, and these are carried out in connection with the sale of goods to certain customers.

The Company expects revenue recognition to take place at a point in time when control of the asset is transferred to the customer, namely upon delivery of the goods in accordance with the established Incoterms.

As of December 31, 2025 and 2024, the Company did not have any pre-delivery billing agreement concluded.

Revenue from services

Revenues from sales of services are valued on the basis of the consideration to which the Company expects to be entitled in a contract with a customer. The company recognizes revenue when it transfers control of a service to a customer. The services offered by the Company are recognized on a monthly basis once the service is performed. The company applies typical payment terms of 30 days.

(r) Financial income and expenses

Financial income includes interest income, dividend income, changes in the fair value of financial assets through the profit and loss account. Interest income is recognized as it accrues in profit or loss using the effective interest method. Dividend income is recognised in profit or loss on the date on which the Company's entitlement to receive dividends is established. Financial expenses comprise interest expense on loans, cancellation of the reduction in provisions, change in the fair value of financial assets recognised at fair value through the profit or loss account.

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3. SIGNIFICANT ACCOUNTING POLICIES (continued)

All borrowing costs that cannot be directly attributed to a long-term acquisition, construction or production of assets are recognised in the profit and loss account using the effective interest method.

Gains and losses on foreign exchange differences are valued on a net basis.

(s) Contingent liabilities

Contingent liabilities are not recognised in the individual financial statements. They are presented where there is a possibility of an outflow of resources representing possible but not probable economic benefits, and/or the amount can be reliably estimated. A contingent asset is not recognised in these consolidated financial statements, but is presented when an inflow of economic benefits is likely but not distant and the value cannot be estimated in fiabi.

(t) Fair Value

Certain Company accounting policies and disclosure requirements require the determination of fair value for financial assets and liabilities, such as non-financial assets. Fair values have been determined to evaluate and present the information in the individual financial statements using the methods described below. Where applicable, additional information on the assumptions used to determine fair values is presented specific to the asset or liability.

(u) Investments in subsidiaries

Investments in subsidiaries represent the shares held in these entities.

These investments are initially recorded at the acquisition cost and then at cost minus the accumulated depreciation.

At each date of the financial statements, the Company assesses whether there are indications of loss of value of investments in subsidiaries.

These indicators refer to important changes that have occurred in the economic environment in which the respective entities operate, or important changes in the evolution of the financial position and financial performance of the entities in which the Company holds shareholdings.

In the event that there are impairment indices, the Company performs an impairment test and calculates the value of the impairment as the difference between the recoverable amount and the net book value.

The impairment loss resulting from impairment tests is an expense for the current financial year and is recognised in the statement of profit and loss.

(v) Investments in associates

An associated entity is an entity over which the Company has significant influence and which is neither a subsidiary nor an interest in a joint venture. A significant influence is the power to participate in the financial and operating policy decisions of the investee entity-

These investments are initially recorded at the acquisition cost and then at cost minus the accumulated depreciation.

At each date of the financial statements, the Company assesses whether there are indications of loss of value of investments in associated entities.

These indicators refer to important changes that have occurred in the economic environment in which the respective entities operate, or important changes in the evolution of the financial position and financial performance of the entities in which the Company holds shareholdings.

In the event that there are impairment indices, the Company performs an impairment test and calculates the value of the impairment as the difference between the recoverable amount and the net book value.

The impairment loss resulting from impairment tests is an expense for the current financial year and is recognised in the statement of profit and loss.

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4. CRITICAL ACCOUNTING RATIONALES AND KEY SOURCES OF FORECAST UNCERTAINTY

In applying the Company's accounting policies, which are described in Note 3, management must make reasonings (other than those involving estimates) that have a material impact on recognised values and make estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. Estimates and associated assumptions are based on historical experience and other factors deemed relevant.

Actual results may differ from these estimates. The underlying estimates and assumptions are constantly reviewed. Revisions to accounting estimates are recognised during the period in which the estimate is revised, if the revision affects only that period, or during the revision period and future periods, if the revision affects both current and future periods.

Critical judgments in the application of the Company's accounting policies

We present below the main reasoning, apart from those involving estimates (which are presented separately below), that management has made in the process of applying the Company's accounting policies and which have the most significant effect on the values recognized in the financial statements.

Revaluation of tangible assets

The company records its tangible assets on the basis of the revaluation method. The last revaluation of property, plant and equipment was carried out on 31 December 2024, using the amortised cost method and adjusted, where appropriate, on the basis of an impairment test exercise.

Impairment of tangible and intangible assets

At each balance sheet date, the Company reviews the carrying values of intangible and tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If there is such an indication, the recoverable value of the asset is estimated to determine the magnitude of the impairment loss (if any). On 31 December 2025 and 31 December 2024 respectively, management assessed whether there were impairment indicators for tangible and intangible assets.

In measuring the recoverable value of property, plant and equipment and intangible assets, management estimates future cash flows discounted at their present value, using a pre-tax discount rate that reflects current market valuations of the time value of money and the risks specific to property, plant and equipment and intangible assets for which estimates of future cash flows have not been adjusted. The Company considers that the disposal costs are not negligible and the fair value minus the disposal costs of the revalued asset is necessarily lower than its fair value.

The Company considers that the costs of disposing of tangible assets are not negligible and that the fair value minus the costs of disposing of the revalued asset is necessarily lower than its fair value. Therefore, the revalued asset will be written down if its fair value minus cost of sale is less than its revalued value. In this case, after the application of the revaluation requirements, the Company applies this to determine whether the asset is capable of being impaired.

The recoverable amount for intangible assets with an indefinite useful life (trademarks and customer lists) shall be determined annually as fair value minus the costs of selling the specific intangible asset. The Company determines the fair value for impairment analysis specifically for each item of intangible assets with an indefinite useful life.

Therefore, the revalued asset will be written down if its fair value minus cost of sale is less than its revalued value. In this case, after the application of the revaluation requirements, the Company applies this to determine whether the asset is capable of being impaired.

When measuring the fair value of tangible and intangible assets, the Company shall use, as far as possible, market-observable data. Fair values are classified at different levels in a fair value hierarchy based on the input data used in valuation techniques, as follows:

- Level 1: prices quoted (unadjusted) in the active markets for identical assets;
- Tier 2: entries, other than quoted prices included in tier 1, that are observable for the asset, either directly (i.e. in the form of prices) or indirectly (i.e. derived from prices);
- Level 3: Entries for the asset that are not based on observable market data (unobservable entries).

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4. CRITICAL ACCOUNTING RATIONALES AND KEY SOURCES OF UNCERTAINTY IN ESTIMATES (continued)

Impairment of tangible and intangible assets (continued)

The budgets used include forecasts for revenue, raw materials, utilities, personnel costs and other operating expenses and revenues based on current and anticipated market conditions and are approved by the board of directors. However, the budgets used are subject to uncertainties mainly due to market volatility and the assumptions used by management, with significant room for manoeuvre.

Main sources of uncertainty in the estimates

Key assumptions about the future and other key sources of forecast uncertainty in the reporting period that may pose a material risk of causing a material adjustment to the carrying values of assets and liabilities in the next financial year are discussed below.

Depreciation test of tangible and intangible assets

Based on the testing carried out, management concluded that the use value of its assets is higher than their book value as at 31 December 2025 and no impairment adjustment was required. The description of the test results can be found in note 15.

State aid scheme for the cost of gas emissions

The company applied reasoning in determining the balance of the subsidy to be received at the end of the period with regard to the "State aid scheme granted to companies in sectors considered to be exposed to a real risk of carbon leakage due to the significant indirect costs they incur as a result of the transfer of greenhouse gas emission costs to the price of electricity, as defined by GEO 138/2022, which transposes the European Union Guidelines for the period 2021 – 2030 on offsetting indirect costs of emissions embedded in the price of energy, in accordance with the EU Emissions Trading Scheme (ETS) The annual compensation budget is limited to €150 million and is allocated to all companies in energy-intensive industries.

GEO 138/2022 is a complex legislation that has been in force since 2019 with some amendments and defines based on a formula the amount of the subsidy that each entity is entitled to request. The actual payment of the subsidy by the state may differ from the amount claimed based on other parameters and the budget allocated to the scheme by the Ministry of Energy

The reasoning applied by the Company is based on management's understanding of the current changes in GEO 138/2022, the experience of previous years regarding the degree of collection of this subsidy, as well as the discussions of the experts of the environmental department with the authorities related to the probability of receiving the subsidy.

Based on this decision, the Company estimated the amount of state aid by applying a percentage of 55% on the amount to which it is entitled.

Recognition of deferred tax claims

The Company estimates that taxable profits will be generated in future financial years for which deductible temporary differences can be used to offset them.

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4. CRITICAL ACCOUNTING RATIONALES AND KEY SOURCES OF UNCERTAINTY IN ESTIMATES (continued)

Recognition and valuation of contingent provisions and liabilities

The company recognized provisions for the shortage of CO2 greenhouse gas allowances as of December 31, 2025 in the amount of RON 25,999,941, taking into account the market price for CO2 allowances and the share of the volume of allowances received free of charge.

During 2025, Chimcomplex implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity, a process carried out in full transparency and in compliance with all stages of information and consultation of the social partners. On December 31, 2025, the company recognized a provision for restructuring in the amount of RON 11,077,062.

For the decontamination provision, the estimation assumptions are based on the area, the unit cost of the area per square meter and the discount rate.

Management exercises its reasoning in measuring and recognising provisions and exposures to contingent liabilities related to ongoing litigation or other outstanding claims that are subject to negotiated settlement, mediation, arbitration or government regulation, as well as other contingent liabilities. Reasoning is necessary to assess the likelihood that an ongoing application will be successful or a debt will arise and to quantify the possible range of financial settlement. Due to the uncertainty inherent in this valuation process, actual losses may differ from the originally estimated provision.

5. REVENUE

Below is an analysis of the company's revenue for that year from continuing operations.

	The year ended at December 31, 2025	Year ended December 31, 2024
Revenue from the sale of finished products	961.704.946	1.404.542.076
Income from services provided	2.728.573	2.741.613
Revenue from the sale of goods	51.089.902	41.900.824
Revenue from the sale of residual products	177.680	116.653
Income from miscellaneous activities	47.435.400	46.230.776
Total	1.063.136.502	1.495.531.942

Presentation of revenues by lines of activity:

	The year ended at December 31, 2025	Year ended December 31, 2024
Petrochemicals	473.911.600	667.151.618
Chlorosodium	464.271.967	545.114.077
Oxo-alcohols	38.925.595	221.614.496
Goods	51.089.902	41.900.824
Other	34.937.439	19.750.927
Total	1.063.136.502	1.495.531.942

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5. INCOME (continued)

Presentation of revenues by geographical segments:

	The year ended at December 31, 2025	Year ended December 31, 2024
Europe	998.091.916	1.258.694.846
Middle East	57.222.046	224.801.089
Asia-Pacific	939.686	5.303.192
Africa	1.966.458	4.724.139
America	4.916.395	2.008.675
Total	1.063.136.502	1.495.531.942

Presentation of revenues by country:

	The year ended at December 31, 2025	Year ended December 31, 2024
Total Sales	1.063.136.502	1.495.531.942
Domestic sales	364.472.491	420.028.030
Export sales	698.664.011	1.075.503.912
<i>Of which:</i>		
Poland	151.794.453	240.631.736
Bulgaria	66.004.302	75.932.883
Hungary	64.360.559	61.691.029
Ukraine	56.140.059	90.715.675
Turkey	55.951.476	223.487.479
Italy	45.070.966	53.320.027
Czech Republic	34.936.788	39.789.194
Belgium	33.444.652	43.943.346
Greece	27.742.173	27.070.080
Serbia	23.892.227	25.769.517
Other	139.326.356	193.152.946

As of December 31, 2025, the Company has sales commitments in the amount of RON 902,658,857 (December 31, 2024: RON 1,060,708,065), the entity expects to recognize as revenue in 2026 the amount presented.

6. OTHER GAINS AND (LOSSES)

	The year ended at December 31, 2025	Year ended December 31, 2024
(Loss)/net gain from write-off of non-performing receivables	(611.515)	(58.465)
(Loss)/Net gain on provisions	(37.206.062)	211.778
(Loss)/net gain from foreign exchange	2.288.072	285.450
(Loss)/net gain from impairment of current assets	(1.770.030)	6.538.567
(Loss)/net gain on disposal of fixed assets	(5.639.936)	(1.316.379)
(Loss)/net gain on impairment of financial assets	(51.779.032)	-
Other gains and (losses)	-	-
Total	(94.718.503)	5.660.951

The amount representing the gain on provisions is detailed in Note 26.

The amount representing the gain on impairment of financial assets is detailed in note 18.

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7. RAW MATERIALS AND CONSUMABLES

	The year ended at December 31, 2025	Year ended December 31, 2024
Raw materials	345.485.697	542.099.830
Other consumables	21.661.425	25.316.840
Total	367.147.123	567.416.670

8. EMPLOYEE BENEFITS EXPENSES

	The year ended at December 31, 2025	Year ended December 31, 2024
Salaries and allowances	132.910.487	137.777.576
<i>of which:</i>		
- the amount paid to the management	12.107.951	13.223.620
- the amount paid to the board of directors	3.353.291	4.068.915
Employee benefits in the form of equity instruments	-	3.176.129
Expenses with meal vouchers	12.369.889	13.722.400
Expenses with holiday vouchers	4.349.960	4.124.106
Social security expenditure	9.909.595	10.338.236
Advantages in nature	858.153	772.648
Total	160.398.084	169.911.095

The average number of employees of the Company in 2025 was 1,411, compared to 1,540 in 2024.

The Company initiated the share buyback program approved by the EGMS Resolution of 31.05.2024 for a maximum of 1,000,000 shares, carried out through Estinvest:

- between 01.10.2024 - 18.10.2024, 4,938 shares were purchased through market transactions;
 - between 02.12.2024 – 13.12.2024, OPC1 was carried out in which 500,000 shares were purchased;
 - between 22.05.2025 - 04.06.2025 OPC2 was carried out in which 495,062 shares were purchased at the price of 23.8 lei/share.
- Total: 1,000,000 purchased shares, which were transferred on 31.10.2025 from the Estinvest account to the Central Depository. Thus, in 2025, 495,062 shares were repurchased out of the total of 1,000,000 related to the buyback program.

By the Chimcomplex EGMS Resolution of 25.09.2025, the authorization of the Board of Directors to implement a new buyback program for a maximum of 1,500,000 shares was approved, at a minimum price equal to the market price on the BVB at the time of the acquisition and a maximum price of 24 lei/share, but the steps to initiate a purchase offer were suspended, So no shares have been bought so far.

As of 31.12.2025, according to the situation issued by the Central Depository, Chimcomplex holds a number of 1,929,236 CRC shares.

As of December 31, 2025, the expense with benefits granted to employees is 3,176,129 lei, recognized in 2024.

The recognition of the expenses related to the service provided by the employees takes place at the time of its performance. IFRS 2 shall apply to the accounting of share-based payment transactions.

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9. DEPRECIATION

	The year ended at December 31, 2025	Year ended December 31, 2024
Depreciation of right-of-use assets	6.782.329	7.840.220
Amortization of real estate investments	1.751.983	2.002.041
Depreciation of tangible assets	170.207.191	139.669.048
Depreciation of intangible assets	2.722.224	3.945.047
Total	181.463.727	153.456.357

10. OTHER THIRD-PARTY SERVICES

	The year ended at December 31, 2025	Year ended December 31, 2024
Consultancy expenses	426.273	683.044
Other third-party services including:	35.197.930	41.952.160
<i>Logistics services</i>	3.320.216	12.476.011
<i>Security Services</i>	5.690.041	6.469.480
<i>Consulting services</i>	851.046	1.082.558
<i>Wastewater monitoring</i>	1.766.897	1.963.908
<i>Other services</i>	23.569.730	19.960.203
Total	35.624.203	42.635.204

In 2025, the statutory auditor PKF Finconta Audit SRL had a contractual audit fee of EUR 106,720 + VAT for the statutory audit of the individual and consolidated annual financial statements of the Company and its subsidiaries in Romania (2024: EUR 116,000). Until the date of approval of the financial statements, no services were contracted with the statutory auditor, other than audit services.

11. OTHER INCOME

	The year ended at December 31, 2025	Year ended December 31, 2024
Compensation, fines and penalties	191.550	545.857
Amortization of investment subsidies	1.963.521	1.445.309
Revenue from the sale of CO2 certificates	74.442.439	-
Other income	3.029.542	2.617.658
Total	79.627.053	4.608.823

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12. OTHER EXPENSES

	The year ended at December 31, 2025	Year ended December 31, 2024
ABA Olt penalties - exceeding pollutant concentrations in wastewater	29.574.555	37.324.567
Expenditure on environmental protection	19.520.635	1.292.922
Expenses with taxes and fees	11.940.625	10.596.626
Rent expenses	5.916.484	6.765.908
Insurance expenditure	3.468.741	3.118.256
Protocol expenses, advertising, advertising	1.586.291	2.052.104
Expenditure on fines and penalties	960.177	1.123.745
Donation and sponsorship expenses	922.287	1.529.535
Travel expenses	775.992	1.926.169
Expenditure on personnel transport	562.867	779.276
Expenditure on mail and telecommunications	294.617	287.417
Unstocked materials	169.570	113.470
Other operating expenses	869.207	368.222
Total	76.562.048	67.278.216

Expenses with penalties for 2025 in the amount of RON 29,574,555 (December 31, 2024: RON 37,324,567). are penalties for exceeding the maximum permissible concentration of chemical indicators in wastewater, paid to Apele Române and vary in particular depending on the level of propylene oxide production.

13. FINANCING COSTS

	The year ended at December 31, 2025	Year ended December 31, 2024
Bank fees and similar costs	307.204	136.552
Interest expenses	34.426.518	41.575.658
Effects of exchange rate changes on loan balances held in foreign currency	15.639.816	(56.282)
Total	50.373.538	41.655.928

The interest expenses related to loan agreements accessed at banking institutions in the amount of RON 34,426,519 also include the costs of refinancing loans, their value being RON 3,824,582 (in 2024 the interest expenses in the amount of RON 41,575,658 include the cost of refinancing in the amount of RON 7,294,997).

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14. CORPORATE INCOME TAX EXPENSES

	<u>The year ended at December 31, 2025</u>	<u>Year ended December 31, 2024</u>
Pre-tax profit from continuing operations	(220.154.999)	20.250.177
Revaluation reserves of fixed assets scrapped or sold	2.941.589	204.319
Profit before tax - total	(217.213.411)	20.454.497
Tax using the domestic tax rate	(34.754.146)	3.272.719
The tax effect resulting from:		
- Non-deductible expenses	42.812.039	19.025.348
- Tax-exempt income	(3.268.095)	(8.501.597)
Current corporate income tax expenses before tax incentives	4.789.989	13.796.470
- Tax Incentives	(484.691)	(2.455.021)
Current Corporate Income Tax Expenses	4.305.108	11.341.449

By Law no. 296/2023, the minimum turnover tax (IMCA) was introduced for taxpayers who register a turnover of more than 50 million euros in the previous year and whose corporate income tax is lower than the minimum turnover tax. The tax rate applied to the adjusted turnover is 1% for companies.

Description	<u>The year ended at December 31, 2025</u>	<u>The year ended at December 31, 2024</u>
VT - Total Revenue	1.182.682.192	1.551.488.702
Vs - Revenues that are deducted from total revenues, of which:	(42.997.710)	(19.171.230)
Non-taxable income	(22.167.778)	(29.243.261)
Revenue from product inventory costs	(18.866.411)	11.253.473
Income from subsidies	(1.963.521)	(635.586)
Compensation income	-	(545.857)
I- Value of fixed assets in progress	(55.149.675)	(163.754.738)
A- Accounting depreciation at the level of the historical cost related to the assets purchased/produced starting with January 1, 2025	(175.328.433)	(140.467.196)
Calculation basis	909.206.374	1.227.685.957
Minimum profit tax (1%)	9.092.064	12.276.860

In the event that the corporate income tax, calculated before deducting certain categories of tax credits, will be lower than the value of the minimum turnover tax (IMCA), or if the company registers a tax loss/facilities, it will pay the corporate income tax at the IMCA level.

On 31.12.2025, the Company registered corporate income tax at the level of the minimum turnover tax, as the calculation resulted in a higher value.

	<u>The year ended at December 31, 2025</u>	<u>Year ended December 31, 2024</u>
Corporate income tax	-	11.341.449
Corporate income tax at the level of the minimum turnover tax	9.092.064	-
Corporate income tax according to the Tax Inspection Report for previous years	513.488	-
Total	9.605.552	11.341.449

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14. CORPORATE INCOME TAX EXPENSES (continued)

Components of the deferred tax debt:	Cumulative temporary differences 2025	Deferred tax (asset) / liabilities 2025	Cumulative temporary differences 2024	Deferred tax (asset) / liabilities 2024
Pension provisions and obligations	54.183.254	8.669.321	16.966.728	2.714.676
Tangible fixed assets	(1.155.965.116)	(184.954.419)	(1.168.482.507)	(186.957.201)
Other intangible assets	(106.190.746)	(16.990.519)	(109.251.912)	(17.480.306)
Right of use and leasing debts	762.731	122.037	762.731	122.037
Depreciation adjustments for financial investments	62.500.283	10.000.045	10.721.252	1.715.400
Depreciation adjustments for inventories	7.008.329	1.121.333	5.568.436	890.950
Impairment adjustments for trade receivables and other receivables	2.001.845	320.295	1.671.708	267.473
Trade and other liabilities	5.538.464	886.154	5.887.715	942.034
TOTAL	(1.130.160.956)	(180.825.753)	(1.236.155.850)	(197.784.936)
Impact on the profit and loss account		(14.955.945)		4.427.346
Impact on other elements of the overall result		(2.003.238)		50.983.728
Change in deferred tax liability		16.959.183		(55.411.074)

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15. TANGIBLE ASSETS

	<u>Land</u>	<u>Buildings and other constructions</u>	<u>Plants, machinery and equipment</u>	<u>Furniture & Accessories</u>	<u>Assets in progress</u>	<u>Provisions for decommissioni ng</u>	<u>Advance payments for fixed assets</u>	<u>Total</u>
COST								
On January 1, 2024	119.681.485	667.504.991	1.246.101.197	6.485.353	285.377.892	6.634.752	4.155.816	2.335.941.485
Growth, of which:	33.800.768	246.914.509	633.855.747	4.468.203	89.593.788	-	16.840.945	1.025.473.959
<i>Inputs</i>	-	1.799.503	-	-	77.500.803	-	16.840.945	96.141.250
<i>Transfers</i>	-	33.967.476	199.496.495	2.024.057	12.092.985	-	-	248.001.102
<i>Revaluation increases</i>	33.800.768	211.147.530	434.359.252	2.040.887	-	-	-	681.331.606
Decrease, of which:	2.373.965	190.726.951	173.005.819	551.046	236.326.141	-	12.092.985	615.076.906
<i>Transfers</i>	-	-	-	-	236.326.141	-	12.092.985	248.419.126
<i>Revaluation decreases</i>	2.373.965	190.726.951	172.085.203	496.092	-	-	-	365.682.211
Cancellation of cumulative depreciation	-	126.381.191	289.016.147	1.520.667	-	-	-	416.918.005
As of December 31, 2024	151.108.288	597.311.357	1.417.934.978	8.881.843	138.645.539	6.634.752	8.903.776	2.329.420.532
Growth, of which:	-	20.594.277	60.095.832	629.343	62.376.272	-	31.557.420	175.253.144
<i>Inputs</i>	-	-	-	-	27.129.508	-	31.557.420	58.686.928
<i>Transfers</i>	-	20.594.277	60.095.832	629.343	35.246.764	-	-	116.566.216
Decrease, of which:	415	347.042	5.989.707	-	75.616.351	-	35.246.764	117.200.278
<i>Transfers</i>	-	-	-	-	75.616.351	-	35.246.764	110.863.115
As of December 31, 2025	151.107.873	617.558.593	1.472.041.103	9.511.186	125.405.461	6.634.752	5.214.432	2.387.473.397

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15. TANGIBLE ASSETS (continued)

	<u>Land</u>	<u>Buildings and other constructions</u>	<u>Plants, machinery and equipment</u>	<u>Furniture & Accessories</u>	<u>Assets in progress</u>	<u>Provisions for decommissio ning</u>	<u>Advance payments for fixed assets</u>	<u>Total</u>
CUMULATIVE DEPRECIATION								
On January 1, 2024	<u>-</u>	<u>81.010.988</u>	<u>195.388.950</u>	<u>975.416</u>	<u>-</u>	<u>6.484.561</u>	<u>-</u>	<u>283.859.914</u>
Growth, of which:	-	45.370.203	96.597.598	545.252	-	112.643	-	142.625.695
<i>Transfers</i>	-	2.956.647	-	-	-	-	-	2.956.647
Decrease, of which:	-	-	2.970.400	-	-	-	-	2.970.400
<i>Transfers</i>	-	-	2.956.647	-	-	-	-	2.956.647
Cancellation of cumulative depreciation	<u>-</u>	<u>126.381.191</u>	<u>289.016.147</u>	<u>1.520.667</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>416.918.005</u>
As of December 31, 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6.597.204</u>	<u>-</u>	<u>6.597.204</u>
Growth, of which:	-	45.224.184	124.174.136	771.323	-	37.548	-	170.207.191
<i>Transfers</i>	-	-	-	-	-	-	-	-
Decrease, of which:	-	8.977	684.251	-	-	-	-	693.227
<i>Transfers</i>	-	-	-	-	-	-	-	-
As of December 31, 2025	<u>-</u>	<u>45.215.208</u>	<u>123.489.885</u>	<u>771.323</u>	<u>-</u>	<u>6.634.752</u>	<u>-</u>	<u>176.111.168</u>

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15. TANGIBLE ASSETS (continued)

	<u>Land</u>	<u>Buildings and other constructions</u>	<u>Plants, machinery and equipment</u>	<u>Furniture & Accessories</u>	<u>Assets in progress</u>	<u>Provisions for decommissio ning</u>	<u>Advance payments for fixed assets</u>	<u>Total</u>
DEPRECIATION ADJUSTMENTS								
On January 1, 2024	<u>-</u>	<u>49.228.043</u>	<u>39.114.040</u>	<u>103.566</u>	<u>3.235.865</u>	<u>-</u>	<u>-</u>	<u>91.681.513</u>
Growth, of which:	-	19.923.775	18.691.400	38.380	32.500	-	-	38.686.056
<i>Transfers</i>	-	7.542.247	-	-	-	-	-	7.542.247
<i>Recognized in other Elements of the result Global</i>	-	11.290.359	16.303.173	30.037	-	-	-	27.623.569
Decrease, of which:	-	56.770.290	39.114.040	103.565	2.391.278	-	-	98.379.172
<i>Transfers</i>	-	-	7.542.247	-	-	-	-	7.542.247
<i>Recognized in other Elements of the result Global</i>	-	53.264.178	24.106.312	32.147	-	-	-	77.402.636
As of December 31, 2024	<u>-</u>	<u>12.381.528</u>	<u>18.691.400</u>	<u>38.381</u>	<u>877.087</u>	<u>-</u>	<u>-</u>	<u>31.988.396</u>
Growth, of which:	-	-	-	-	-	-	-	-
<i>Transfers</i>	-	-	-	-	-	-	-	-
Decrease, of which:	-	-	20.037	-	-	-	-	20.037
<i>Transfers</i>	-	-	-	-	-	-	-	-
As of December 31, 2025	<u>-</u>	<u>12.381.528</u>	<u>18.671.364</u>	<u>38.381</u>	<u>877.087</u>	<u>-</u>	<u>-</u>	<u>31.968.359</u>
NET BOOK VALUE								
As of December 31, 2024	<u>151.108.288</u>	<u>584.929.829</u>	<u>1.399.243.577</u>	<u>8.843.462</u>	<u>137.768.451</u>	<u>37.548</u>	<u>8.903.776</u>	<u>2.290.834.931</u>
As of December 31, 2025	<u>151.107.873</u>	<u>559.961.856</u>	<u>1.329.879.855</u>	<u>8.701.482</u>	<u>124.528.373</u>	<u>-</u>	<u>5.214.432</u>	<u>2.179.393.871</u>

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15. TANGIBLE ASSETS (continued)

Fair Value Assessment

The Company's land, buildings and equipment are reported at their revalued values, representing fair value at the revaluation date, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The fair value valuations of the Company's tangible assets as of December 31, 2024 were carried out by S.C. TNP GLOBAL & PARTNERS S.R.L., an independent valuer. TNP GLOBAL & PARTNERS is a member of the National Association of Licensed Appraisers in Romania and has appropriate qualifications and recent experience in fair value valuation of properties in relevant locations. The valuation complies with international valuation standards and was based on recent arm's length market transactions for similar properties whenever possible, as well as the updated cash flow method.

The impact of the revaluation of assets as of 31.12.2024 is presented as follows:

Active group	Gross value at December 31, 2024 (before revaluation)	Amortized value by December 31, 2024 (before revaluation)	Net Worth As of December 31, 2024 (before the revaluation)	Revalued value as of December 31, 2024	Revaluation differences as of December 31, 2024
Land	119.681.485	-	119.681.485	151.108.288	31.426.803
Buildings	709.906.721	126.381.191	583.525.530	603.946.109	20.420.579
Equipment, machinery	1.453.551.621	290.536.814	1.163.014.807	1.426.816.821	263.802.014
Real estate investments	34.517.457	7.604.866	26.912.590	72.928.585	46.015.995
Rights to use leased assets	42.072.439	1.143.367	40.929.072	42.078.176	1.149.104
TOTAL	2.359.729.723	425.666.239	1.934.063.484	2.296.877.978	362.814.494

Active group	Impact on the revaluation reserve - growth	Impact on the revaluation reserve - decrease	Impact on profit and Loss - Income	Impact on profit and loss - expense	Total impact revaluation - net
Land	20.227.563	389.383	13.573.205	1.984.582	31.426.803
Buildings	205.141.327	184.816.964	6.006.203	5.909.987	20.420.579
Equipment, machinery	413.188.197	164.243.111	23.195.112	8.338.184	263.802.014
Real estate investments	46.869.189	95.851	10.185	767.527	46.015.995
Rights to use leased assets	1.175.961	-	-	26.857	1.149.104
Total	686.602.237	349.545.310	42.784.704	17.027.137	362.814.494

The tangible assets located on the Onești industrial platform were mortgaged for bank loans (see note 23.a). The term loans from CEC Bank and Alpha Bank are jointly and severally guaranteed with the mortgage on the fixed assets on the industrial platform in Onești and the assignment of the insurance policy.

The company developed internal fixed assets worth RON 10,530,541 for 2025 and RON 19,949,883 for 2024. These are included in the cost of buildings and other constructions.

As a result of the revaluation of the assets at fair value, the Company carried out the profitability test of its business (impairment test), defining a single cash-generating unit: the entire activity of the Company.

On December 31, 2025, the Company subjected its assets to an impairment test, the impairment test being carried out by a specialized company member of ANEVAR. Based on this test, management concluded that the recoverable value of its assets is higher than their carrying amount as at 31 December 2025 and no impairment adjustment was required.

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16. INTANGIBLE ASSETS

	Concessions, patents, licenses, trademarks and similar rights and assets	Other intangible assets	Total
COST			
On January 1, 2024	149.039.685	1.069.220	150.108.905
Inputs, of which:	217.728	95.075	312.803
<i>Revaluation increases</i>	-	-	-
Outputs, of which:	4.731.771	132.659	4.864.430
<i>Revaluation decreases</i>	4.537.221	-	4.537.221
As of December 31, 2024	144.525.642	1.031.636	145.557.278
Inputs	195.174	108.896	304.070
Outputs	860.740	240.750	1.101.490
As of December 31, 2025	143.860.076	899.782	144.759.857
ACCUMULATED DEPRECIATION			
On January 1, 2024	31.826.906	69.734	31.896.641
Inputs	3.682.688	262.359	3.945.047
Outputs	194.550	132.659	327.209
As of December 31, 2024	35.315.045	199.435	35.514.479
Inputs	2.671.532	50.692	2.722.224
Outputs	217.728	240.750	458.478
As of December 31, 2025	37.768.849	9.377	37.778.226
NET BOOK VALUE			
As of December 31, 2024	109.210.597	832.202	110.042.798
As of December 31, 2025	106.091.227	890.405	106.981.632

The company owns trademarks worth RON 94,985,000 (December 31, 2024: RON 94,985,000) and customer lists worth RON 2,927,543 (December 31, 2024: RON 3,570,555) with an indefinite useful life. The Company conducts an impairment test for these intangible assets annually using updated cash flow models. As of December 31, 2025, no impairments were identified. The Company considers that the methods used in the impairment analysis are appropriate in view of the business context.

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17. REAL ESTATE INVESTMENTS

	December 31, 2025	31 December 2024
Balance at the beginning of the year	72.928.585	29.226.468
Inputs, of which:	568.596	46.954.631
<i>Revaluation increases</i>	-	46.879.373
Outputs, of which:	6.385.486	1.365.895
<i>Revaluation decreases</i>	-	863.378
Cancellation of cumulative depreciation	-	7.604.866
Amortization		
Inputs	1.751.983	2.002.041
Outputs	-	62.350
Cancellation of cumulative depreciation	-	7.604.866
Depreciation		
Inputs	-	-
Outputs, of which:	-	53.073
<i>Recognised in other comprehensive income</i>	-	2.671
Year-end balance	65.359.712	72.928.585

Real estate investments include land, buildings and related equipment that are located in Onești, Bacău County and in Râmnicu Vâlcea, Vâlcea County and leased to third parties and related parties.

The value of rental income for 2025 was 7,225,996 lei, and for 2024 it was 6,635,478 lei. The company has not carried out significant repairs for real estate investments.

18. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATED ENTITIES

The Company's investments as of December 31, 2025 and December 31, 2024 were as follows:

December 31, 2025	Unique registration code	Investment Value	Number of shares purchased	Nominal value per share	Holding %	Type
A6 Impex SA	21381692	51.779.032	6.270.513	10,0	50,92%	Subsidiary
Sistemplast SA	11438007	14.966.000	2.138	1036,6	94,40%	Branch
A5 Invest SRL	17701390	6.100.000	610.000	10	100,00%	Branch
Greencomplex SRL	16030164	4.733.030	473.303	10	99,99%	Branch
Logiserv SRL	23136444	2.910.332	-	-	100,00%	Branch
Uzuc SA	1343554	1.680.000	26.880	2,5	0,57%	Other equity instruments
Vâlcea Dual Learning Association	39511957	24.000	-	-	16,61%	Other equity instruments
CRC Worldtrade SRL	49620978	20.000	-	-	100,00%	Branch
AISA Invest SA	10443641	19.900	8.000	2,5	20,00%	Other equity instruments
Association of Manufacturers of Phytosanitary Products	15593836	1.000	-	-	12,50%	Other equity instruments
TOTAL COST		82.233.294				

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18. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATED ENTITIES (continued)

December 31, 2024	Unique registration code	Investment Value	Number of shares purchased	Nominal value per share	Holding %	Type
A6 Impex SA	21381692	50.609.823	6.089.521	10,0	49,45%	Associate
Sistemplast SA	11438007	14.966.000	2.138	1036,6	94,40%	Branch
A5 Invest SRL	17701390	6.100.000	610.000	10	100,00%	Branch
Greencomplex SRL	16030164	4.733.030	473.303	10	99,99%	Branch
Logiserv SRL	23136444	2.910.332	-	-	100,00%	Branch
Uzuc SA	1343554	1.680.000	26.880	2,5	0,57%	Other equity instruments
Vâlcea Dual Learning Association	39511957	24.000	-	-	16,61%	Other equity instruments
CRC Worldtrade SRL	49620978	20.000	-	-	100,00%	Branch
AISA Invest SA	10443641	19.900	8.000	2,5	20,00%	Other equity instruments
Association of Manufacturers of Phytosanitary Products	15593836	1.000	-	-	12,50%	Other equity instruments
TOTAL COST		81.064.086				

The following impairment adjustments are recorded in relation to financial assets:

Company name	December 31, 2025	31 December 2024
A6 Impex SA	51.779.032	-
A5 Invest SRL	4.730.302	4.730.302
Greencomplex SRL	4.375.302	4.375.302
Uzuc SA	1.615.648	1.615.648
Adjustment for depreciation	(62.500.284)	(10.721.252)
Total Net Worth	19.733.011	70.342.834

On December 31, 2025, the Company adjusted the value of the stakes held in A6 IMPEX SA, given the fact that it no longer has activity and there is no business plan regarding it.

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19. STOCKS

	December 31 2025			December 31 2024		
	Cost	Depreciation adjustments	Value Accounting Net	Cost	Depreciation adjustments	Net book value
Raw materials	33.308.881	(960.339)	32.348.542	30.300.640	(598.565)	29.702.075
Consumables	14.179.899	(4.913.073)	9.266.826	15.378.955	(3.947.689)	11.431.266
Semi-finished products	13.513.314	(235.014)	13.278.299	12.513.837	(235.014)	12.278.823
Finished products	79.975.865	(274.730)	79.701.135	71.984.540	(98.613)	71.885.927
Other stocks	21.626.630	(625.173)	21.001.457	13.372.370	(688.554)	12.681.468
TOTAL	162.604.589	(7.008.329)	155.596.260	143.547.994	(5.568.436)	137.979.558

20. TRADE RECEIVABLES AND OTHER RECEIVABLES

a) Trade receivables and other receivables

	December 31, 2025	31 December 2024
Advance payments to suppliers	2.852.853	14.613.341
Other receivables	2.639.894	4.517.782
Trade receivables	54.219.461	90.803.053
Tax claims against the state budget	4.651.073	17.731.797
VAT receivable	10.058.278	21.550.501
Non-chargeable VAT	399.948	2.296.809
State aid for indirect emission costs	119.911.097	110.938.628
Receivables from related parties	16.746.295	16.088.535
Advance payments	9.274.101	8.815.990
Miscellaneous debtors	773.026	220.715
Minus: impairment adjustments for uncertain liabilities	(1.641.294)	(1.311.157)
minus : impairment adjustments for miscellaneous debtors	(17.929)	(17.929)
Minus: impairment adjustments for group receivables	(342.622)	(342.622)
TOTAL	219.524.180	285.905.445

Chimcomplex benefited from a state aid scheme offered by the Romanian government to support companies in sectors and subsectors exposed to a significant risk of relocation due to the transfer of the cost of greenhouse gas emissions to the price of electricity. The company applied reasoning in determining the amount of the subsidy to be received at the end of the period with regard to the "State aid scheme granted to companies in sectors considered to be exposed to a real risk of carbon leakage due to the significant indirect costs they incur as a result of the transfer of greenhouse gas emission costs to the price of electricity , grants related to the costs of emission allowances), as defined by GEO 138/2022.

The measure covers the indirect costs of emissions incurred in 2025, recorded in the financial statements of 2025 at the value of 27,276 thousand lei, calculated based on the calculation algorithm written in the legislative act, with the fulfillment of the required eligibility criteria. In the balance of the state aid subsidies-position for CO2 there are still 92,635 thousand (55,342 thousand lei recognized and not collected for 2024 and 37,293 thousand recognized and not collected for 2023) amounts for which the company initiated the legal steps to recover the uncollected difference, requesting the annulment of the decision not to grant it the full requested amount of state aid and the obligation of the Ministry of Energy to admit the entire amount of the requested state aid. At the time of drawing up these financial statements, the files were pending before the Court of Appeals, and the company's management cannot assess to what extent they will be resolved favorably or not.

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20. TRADE RECEIVABLES AND OTHER RECEIVABLES (continued)

b) Adjustments for trade receivables

	December 31, 2025	31 December 2024
	<i>Lifetime ECLs</i>	<i>Lifetime ECLs</i>
Balance at the beginning of the year	1.671.708	1.738.651
Growth	1.057.904	15.747
Decrease	727.767	82.690
Year-end balance	2.001.845	1.671.708

The average credit period for sales of goods is 23 days in 2025.

No interest is charged on outstanding trade receivables.

The Company always values the loss allowance for trade receivables at an amount equal to the ECL for life. The expected credit losses on trade receivables are estimated using a matrix of provisions in relation to the debtor's past experience in default and an analysis of the debtor's current financial position, adjusted for debtor-specific factors, the general economic conditions of the sector in which the debtors operate, and an assessment of both the current direction, and the forecasted direction of conditions at the reporting date. There have been no changes in estimation techniques during the current reporting period.

The company records losses on trade receivables when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, for example when the debtor has been placed in liquidation or entered bankruptcy proceedings, or when trade receivables are more than two years overdue. Any of these occur first. None of the commercial claims that have been cancelled are subject to enforcement activities.

21. CASH AND BANK BALANCES

	December 31, 2025	31 December 2024
Short-term bank deposits	66.779.991	70.373.591
Bank accounts	5.439.822	7.593.302
Checks	872.327	857.461
Cash advances	1.013	773
Cash in the house	5.589	5.820
Cash Equivalent	899	554
TOTAL	73.099.641	78.831.503

Cash and cash equivalents comprise cash and short-term bank deposits with an initial maturity of six months or less. The carrying amount of these assets is approximately equal to their fair value. The projected loan loss on bank deposits is not significant for 2025 and 2024.

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22. CAPITAL AND RESERVES

Ordinary shares	December 31, 2025	31 December 2024
Ordinary shares issued	304.907.851	304.907.851
Nominal value per share – RON	1,00	1,00
Statutory share capital – RON	304.907.851	304.907.851
Premium RON Issue	4.669.565	4.669.565
Share capital – RON	309.577.416	309.577.416

The parent company of the Company is Servicii Comerciale Române, which belongs to the individual shareholder Vuza Stefan.

Own shares	December 31, 2025	31 December 2024
Own shares	45.636.137	33.853.662

The Company has initiated stock option programs that entitle key management personnel and employees to receive shares within the company. Under these programs, option holders are entitled to receive shares with zero value. All options are to be settled through the physical delivery of the shares.

Earnings per share	December 31, 2025	31 December 2024
Profit/ (Loss) for the year	(214.804.606)	4.481.383
Number of shares	304.907.851	304.907.851
Earnings per share	(0,704)	0,015

The shareholding structure as of December 31, 2025 and December 31, 2024 was as follows:

December 31, 2025		Share capital Face value	
	Number of shares	Shareholders	
Shareholders			
CRC Alchemy Holding B.V.	257.659.878	84,5041%	257.659.878
AAAS	27.305.181	8,9552%	27.305.181
Legal entities	14.874.161	4,8784%	14.874.161
Individuals	5.068.631	1,6623%	5.068.631
Total	304.907.851	100,00%	304.907.851
December 31, 2024		Share capital Face value	
	Number of shares	Shareholders	
Shareholders			
CRC Alchemy Holding B.V.	258.129.743	84,66%	258.129.743
AAAS	27.305.181	8,95%	27.305.181
Legal entities	14.409.398	4,73%	14.409.398
Individuals	5.063.529	1,66%	5.063.529
Total	304.907.851	100,00%	304.907.851

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23. LOANS AND LEASING

23.A LOANS	December 31, 2025	31 December 2024
LONG-TERM LOANS		
CEC Bank	232.603.776	240.586.758
Alpha Bank	70.625.309	57.316.423
UBS Switzerland	85.330.377	107.563.656
Garanti Bank	107.763.745	107.755.769
TOTAL LONG-TERM PORTION (excluding borrowing costs)	496.323.207	513.222.606
	December 31, 2025	31 December 2024
SHORT-TERM LOANS		
CEC Bank	14.345.606	14.065.756
Alpha Bank	21.103.764	55.094.270
UBS Switzerland	34.219.986	25.439.230
Garanti Bank	63.629.084	34.672.646
Other	34.000	31.200
TOTAL SHORT-TERM PORTION (excluding borrowing costs)	133.332.440	129.303.102
TOTAL	629.655.647	642.525.708

The value of borrowing costs as of December 31, 2025 is in the amount of RON 11,016,519 (RON 14,841,101 as of December 31, 2024).

Loans from CEC Bank and Alpha Bank were used to refinance loans from VTB and Credit Suisse totalling EUR 56.7 million and both were disbursed on 6 October 2021.

The term loan from Alpha Bank – the EUR 30 million credit facility is to be repaid in 28 equal quarterly installments, which started on December 31, 2021, with the final maturity on September 29, 2028. The closing balance on December 31, 2025 is 11,785,714 euros, of which 4,285,714 euros in the short term and 7,500,000 euros in the long term. The interest rate is EURIBOR 3M +1.95% p.a., and the loan is guaranteed by a mortgage on the tangible assets located on the industrial platform in Onești and with the assignment of the insurance policy.

The investment loan from CEC Bank - the EUR 20 million credit facility is to be repaid in 28 quarterly installments starting on January 31, 2022, with the final maturity on September 29, 2028. The closing balance as of December 31, 2025 is 8,571,428 euros, of which 2,857,143 euros in the short term and 5,714,285 euros in the long term. The interest rate is EURIBOR 3M +2.15%, and the loan is guaranteed by the mortgage on the tangible assets located on the industrial platform in Onești and by the assignment of the insurance policy.

The revolving credit facility from CEC Bank in the amount of EUR 40 million, drawn in full on December 31, 2022. The revolving facility matures on September 28, 2026. The interest rate is EURIBOR 3M +2.45%, and the loan is guaranteed by a pledge on the stocks (raw materials and finished products) located in Rm.Vâlcea and Onești, with a mortgage on trade receivables and with the assignment of the insurance policy.

Alpha Bank multifunctional credit line - On July 7, 2023, a multifunctional credit line was contracted from Alpha Bank (working capital financing, issuance of letters of guarantee, letter of credit), in a total amount of 10,000,000 euros. It consists of two facilities, as follows:

- Sublimita A in the amount of EUR 7,000,000 for: working capital financing, issuance of letters of guarantee, opening letters of credit; the final maturity is on July 7, 2026, and the balance on December 31, 2025 is 6,462,000 euros; the interest rate is EURIBOR 3M + 2.45% p.a.;

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23. LOANS AND LEASING (continued)

23.A LOANS (continued)

- Sublimita B in the amount of EUR 3,000,000 (non-cash facility) for issuing letters of guarantee, opening letters of credit; The final maturity is on July 7, 2026, and the amount used on December 31, 2025 is 1,922,432 euro equivalents. The costs are: issuance fee 0.13% per quarter and risk fee 0.75% per year.

Both facilities are guaranteed by a mortgage on tangible assets located on the industrial platform in Rm.Vâlcea, with a mortgage on commercial receivables and with the assignment of the insurance policy.

The credit facility from Garanti Bank in the total amount of EUR 6,000,000 was contracted on April 20, 2022. This loan consists of two facilities, as follows:

- an investment facility in a maximum amount of EUR 4,500,000 to finance 100% of the Company's contribution to the project with non-reimbursable funds for the construction of a high-efficiency trigeneration plant of maximum 8MWe on the chemical platform in Rm.Vâlcea; the facility is repaid in monthly installments in maximum 60 months from the date of each use and with the final maturity on December 31, 2028. The interest rate is EURIBOR 3M +2.5%. The balance as of December 31, 2025 is 3,184,524 euros, of which 1,225,524 euros in the short term and 1,959,000 euros in the long term.

- revolving facility in the amount of EUR 1,500,000 for the financing of 100% of the ineligible VAT related to the invoices issued within the financed project; the facility is repaid within a maximum of 26 months from the date of each use and has a final maturity date of February 28, 2026. The interest rate is EURIBOR 3M +2.5%. The balance as of December 31, 2025 is 380,800 euros, of which 380,800 euros in the short term.

Both facilities are guaranteed by a mortgage on the tangible assets located on the industrial platform in Rm.Vâlcea and with the assignment of the insurance policy.

The investment loan from Garanti Bank in the total amount of EUR 18,600,000 - consists of two facilities:

- Facility 1 in the amount of EUR 11,600,000 for the financing of 75% of the Project: Connection of the Cogeneration Plant built by Chimcomplex SA Borzești, Râmnicu Vâlcea Branch to the National Energy System (SEN) and to the National Gas Transmission System (SNTGN), drawn in full on December 31, 2024 and which is repaid in 42 monthly installments in a maximum of 60 months from the date of each use, with the final maturity on December 31, 2028. The balance as of December 31, 2025 is 6,861,700 euros, of which 2,891,724 euros in the short term and 3,969,976 euros in the long term. The interest rate is EURIBOR 3M +2.5%.

- Facility 2 in the amount of EUR 7,000,000 for the refinancing of CAPEX expenses incurred by the company, fully drawn on August 31, 2022; The facility is to be repaid in 60 monthly installments that began in September 2022, with the final maturity on August 31, 2027. The balance of the facility as of December 31, 2025 is 2,333,333 euros, of which 1,400,000 euros for the short term and 933,329 euros for the long term. The interest rate is EURIBOR 3M +2.5%.

Both credit facilities are guaranteed by a mortgage on tangible assets located on the industrial platform in Rm.Vâlcea and with the assignment of insurance policies.

The export financing facility from UBS Switzerland AG in the amount of EUR 23,079,562 was contracted in 2022 to finance 85% of the value of the commercial contract concluded with Solar Turbines Switzerland SAGL for the delivery of equipment for the Cogeneration Plant in Rm Vâlcea (Phase 1). The facility is covered by a buyer's credit insurance issued by Swiss Export Risk Insurance (SERV). The facility is to be repaid in 14 half-yearly tranches starting on May 30, 2023, with the final maturity on November 30, 2029. The balance as of December 31, 2025 is 14,836,861 euros, of which 4,945,620 euros in the short term and 9,891,241 euros in the long term. The interest rate is EURIBOR 6M +1.7%.

Another export financing facility from UBS Switzerland AG worth EUR 14,258,903 was contracted on March 23, 2023 to finance 85% of the value of the commercial contract concluded with Solar Turbines Switzerland SAGL for the delivery of equipment for the Cogeneration Plant in Rm Vâlcea (Stage 2). The facility is covered by a buyer's credit insurance issued by Swiss Export Risk Insurance (SERV). The facility is to be repaid in 14 half-yearly installments starting with April 15, 2024, with the final maturity on October 15, 2030. The balance as of December 31, 2025 is 10,184,931 euros, of which 2,036,986 euros in the short term and 8,147,945 euros in the long term. The interest rate is EURIBOR 6M +1.7%.

On April 22, 2024, a new non-revolving credit facility was contracted from Garanti Bank in the amount of EUR 10,000,000 to finance working capital. The facility was fully used on December 31, 2024 and is to be repaid in 18 equal monthly installments starting in November 2025, with the final maturity being 21.04.2027. The balance as of December 31, 2025 is 8,903,013 euros, of which 6,581,916 euros in the short term and 2,321,097 euros in the long term. The interest rate is EURIBOR 3M +1.5%.

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23. LOANS AND LEASING (continued)

23.A LOANS (continued)

The credit facility is guaranteed by a letter of bank guarantee issued by Exim Banca Romaneasca and the 1st tier real estate mortgage on some properties located on the industrial platform in Rm.Vâlcea, with the assignment of insurance policies.

On November 20, 2025, a new non-revolving credit facility was contracted from Garanti Bank in the amount of EUR 15,000,000 intended to finance the current activity. The facility was partially used on December 31, 2025 and is to be repaid in 18 equal monthly installments starting in June 2027, with the final maturity being 17.11.2028. The used balance of the loan as of December 31, 2025 is 11,952,953 euros, and the value of the unused loan is 3,047,047 euros. The interest rate is EURIBOR 3M + 3.25% p.a.

The credit facility is guaranteed by a subsequent real estate mortgage on some buildings located on the industrial platform in Rm.Vâlcea, with the assignment of insurance policies, movable and deposit mortgage on the deposit account opened with the bank.

The facility is guaranteed with a letter of bank guarantee issued by Exim Banca Românească for 80% of the loan value, and for the remaining 20% with a real estate mortgage for land and buildings Rm.Vâlcea and with the assignment of insurance policies.

All loan agreements concluded are subject to financial conditionalities, whereby the Company is obliged to meet certain financial indicators. Considering the financial indicators recorded, the Company did not comply with all the financial conditionalities stipulated in the contracts with creditors as of December 31, 2025 and is in negotiations with financial institutions in order to reestablish the contractual conditions.

Table of Net Debt Movements

	2025	2024
Loan balance on January 1	642.525.708	644.785.255
Draws	60.848.992	66.172.870
Refunds	(92.589.365)	(74.641.743)
Currency exchange differences	15.639.816	(56.282)
Other financial expenditure	3.230.497	6.265.607
Balance of loans as of December 31	629.655.647	642.525.708

23.B RIGHT-OF-USE ASSETS AND LEASING LIABILITIES

The Company has considered the following aspects for contracts falling within IFRS 16:

- i) has not recognised any right to use assets or liabilities arising from leasing contracts for contracts expiring within 12 months from the date of implementation; and
- ii) have not recognised any right to use assets or liabilities arising from leases for contracts of less value (less than USD 5 000).

The weighted average lessee marginal interest rate used by the Company for lease changes and new leases is 5.17%. There were no changes in estimation techniques or significant assumptions made during the current reporting period.

The company has lease agreements mainly for renting buildings and vehicles, such as wagons. The Company's leases do not include variable payments. The average rental period is 4 years.

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23. LOANS AND LEASING (continued)

23.B RIGHT-OF-USE ASSETS AND LEASING LIABILITIES (continued)

Right-of-use assets

Cost	Buildings	Vehicles	Total
On January 1, 2024	6.134.216	35.693.140	41.827.356
Inputs, of which:	-	1.513.231	1.513.231
<i>Revaluation increases</i>	-	1.175.961	1.175.961
Outputs, of which:	-	119.044	119.044
<i>Revaluation decreases</i>	-	26.857	26.857
Cancellation of cumulative depreciation	-	1.143.367	1.143.367
As of December 31, 2024	6.134.216	35.943.960	42.078.176
Inputs	5.614.315	-	5.614.315
Outputs	-	-	-
Cancellation of cumulative depreciation	6.134.216	16.544.524	22.678.739
As of December 31, 2025	5.614.315	19.399.437	25.013.752
Accumulated depreciation			
On January 1, 2024	4.426.094	20.500.850	24.926.944
Inputs	1.077.713	6.762.507	7.840.220
Outputs	-	14.043	14.043
Cancellation of cumulative depreciation	-	1.143.367	1.143.367
As of December 31, 2024	5.503.807	26.105.847	31.609.754
Inputs	1.062.279	5.720.050	6.782.329
Outputs	6.134.216	16.544.524	22.678.739
As of December 31, 2025	431.871	15.281.473	15.713.344
Net book value			
As of December 31, 2024	6.747.918	3.720.503	10.468.421
As of December 31, 2025	5.182.445	4.117.963	9.300.408

Debts arising from leasing contracts	December 31, 2025	31 December 2024
Leasing debts – long-term	6.044.375	3.734.360
Leasing debts – short-term	1.900.815	6.442.249
TOTAL	7.945.190	10.176.609

The analysis of the maturities of the debts arising from leasing contracts is presented in note 27 letter (d).

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24. TRADE AND OTHER SHORT- AND LONG-TERM LIABILITIES

	December 31, 2025	31 December 2024
Trade Debts	69.242.025	62.516.122
Liabilities to related parties	12.406.643	5.583.245
Advances from customers	10.940.562	17.112.380
Salaries and other related liabilities	9.598.151	10.493.448
Payroll tax	5.953.949	6.775.159
Other taxes	973.602	284.323
Other liabilities	3.392.998	4.192.824
Payments to be made for shares held in Sistemplast	9.966.000	9.966.000
Deferred revenue	163.575	163.575
Amounts due to shareholders representing interim dividends	2.305.353	2.308.740
TOTAL	124.942.859	119.395.817

Advances from customers

	December 31, 2025	31 December 2024
Balance at the beginning of the year	17.112.380	8.289.144
Settlement of advances	139.736.892	234.622.049
Advances recorded	133.565.074	243.445.285
Year-end balance	10.940.562	17.112.380

25. SUBSIDIES

Long-term subsidies

Project	December 31 2025	31 December 2024
Cogeneration Plant II	9.927.156	10.392.617
Improving energy efficiency	324.998	349.756
POPAM Subsidy	1.214.332	1.340.044
Cogeneration plant 8 Mwe	15.976.487	16.820.467
Other subsidies	10.387	12.830
TOTAL	27.453.360	28.915.714

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25. SUBSIDIES (continued)

Short-term subsidies

Project	December 31, 2025	31 December 2024
Cogeneration Plant II	465.460	465.460
Improving energy efficiency	24.758	24.758
POPAM Subsidy	125.897	125.712
Cogeneration plant 8 Mwe	1.005.443	1.058.557
Eco-friendly polyols	4.460.273	4.823.118
Other subsidies	2.074.554	2.125.589
TOTAL	8.156.385	8.623.194

The company has carried out investment projects for the construction of Cogeneration and Special Polyols facilities, which were made from state subsidies and Norwegian funds, respectively. The amount of grants in the balance sheet is recognised as advance income on the balance sheet and transferred to the comprehensive income statement on a systematic basis over the life of the related assets.

26. SUPPLIES

Long-term provisions

Description	December 31, 2025	31 December 2024
Employee benefits provision ²	2.444.794	2.510.897
Provision for decommissioning ¹	13.920.692	13.849.948
TOTAL Long-term provisions	16.365.486	16.360.845

Short-term provisions

Description	December 31 2025	31 December 2024
Employee benefits provision ²	721.882	536.020
Restructuring provision	11.077.062	-
Supply of CO2 emissions	25.999.941	-
High provisions	18.883	69.863
TOTAL short-term provisions	37.817.767	605.883
TOTAL	54.183.254	16.966.728

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26. PROVISIONS (continued)

Description	Provision decommissioning ¹	CO2 emission supply	Employee benefits provision ³	Restructuring provision ⁴	High provisions	Total
Balance on January 1, 2024	13.825.526	-	2.887.986	-	28.069	16.741.581
Growth	24.422	-	913.234	-	69.863	1.007.519
Decrease	-	-	754.303	-	28.069	782.372
Balance on December 31, 2024	13.849.948	-	3.046.917	-	69.863	16.966.728
Growth	70.745	25.999.941	555.039	11.077.062	18.883	37.721.669
Decrease	-	-	435.280	-	69.863	505.143
Balance on 31 December 2025	13.920.693	25.999.941	3.166.676	11.077.062	18.883	54.183.254

- ¹⁾ The provision for decommissioning was recorded in connection with 2 deposits of non-hazardous substances used by both the Onești and Râmnicu Vâlcea branches. During 2025, the Company identified as liabilities items related to the obligations to close the landfills taken over as part of the acquisition of assets from Oltchim Râmnicu Vâlcea in 2018, these being presented partly as provisions, partly as deferred revenues.
- ²⁾ The company recognized provisions for the shortage of CO2 certificates as of December 31, 2025 in the amount of RON 25,999,941, taking into account the market price for CO2 certificates and the share of the volume of certificates received free of charge, as well as the needs to be covered for 2025.
- ³⁾ According to the Company's collective bargaining agreement, each employee is entitled to receive compensation at the time of retirement equal to an average salary. Pension provisions are the best estimate made by management for employees. The provision is the current value of the retirement benefit obligation calculated on an actuarial basis. The latest actuarial valuations were carried out on 31 December 2025 by Mr. Gelu Ruptureanu, member of ARA ("Romanian Actuarial Association").
- ⁴⁾ During 2025, the company implemented a process of recalibration of the organizational structure, adapted to the new market conditions in the chemical industry. This efficiency measure involved the restructuring of certain segments of activity, a process carried out in full transparency and in compliance with all stages of information and consultation of the social partners. As of December 31, 2025, the Company estimated and recognized a provision for restructuring in the amount of RON 11,077,062.

27. FINANCIAL INSTRUMENTS

a) Capital Risk Management

The Company's objectives in capital management are to protect the Company's ability to continue its business in order to provide shareholder returns and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company consists of liabilities, which include loans presented in Note 23, cash and cash equivalents and equity attributable to holders of equity securities of the parent company, comprising issued capital, reserves and retained earnings.

Debt (i) is presented in the financial statements as total liabilities, while equity (ii) represents equity attributable to the owners of the Company.

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27. FINANCIAL INSTRUMENTS (continued)

a) Capital risk management (continued)

In line with others in the industry, the Company monitors capital on the basis of the debt ratio. This ratio is calculated as debt divided by total capital. The debt is calculated as total loans (including current and long-term loans, as shown on the balance sheet).

Debt ratios as of December 31, 2025 and December 31, 2024:

	December 31 2025	December 31 2024
Indebtedness		
Liabilities (i)	1.033.675.935	1.029.638.967
Equity (ii)	1.821.628.401	2.047.440.101
Debt-to-equity ratio	0,57	0,50

b) Interest Rate Risk Management

The Company is exposed to interest rate risk because the entities in the Company lend funds at fixed interest rates and variable rates, the variable interest rates that are mentioned here are EURIBOR and ROBOR.

At the reporting date, the interest rate profile of the Company's interest-bearing financial instruments was:

	Book value December 31, 2025	December 31 2024
Fixed-rate financial assets		
Short-term loans	6.431.527	6.736.718
Cash and bank balances	73.099.641	78.831.503
Fixed-rate financial liabilities		
Leasing	(7.945.190)	(10.176.609)
Variable-rate financial liabilities		
Loans	(629.655.647)	(642.525.708)
Total	(558.069.669)	(567.134.096)

Interest rate sensitivity

The sensitivity analysis set out below was determined for existing interest-bearing loans outstanding at the reporting date and the stipulated change took place at the beginning of the financial year and remained constant over the next reporting period for floating rate loans.

If the interest rates on variable interest rate financial debts were higher/lower by 1% (100 basis points) and all other variables remained constant, the Company's net loss for 2025 would increase/decrease by RON 6,296,556 (2024: RON 6,425,257). This is mainly due to the Company's exposure to interest rates on its floating rate EUR-denominated loans.

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27. FINANCIAL INSTRUMENTS (continued)

c) Currency risk management

The company is mainly exposed to EURO and USD. The company is exposed to fluctuations in the exchange rate in trade and finance. Currency risk arising from recognised assets and liabilities, including loan and denominated in foreign currency. The Company does not use derivatives to mitigate this risk.

The carrying amounts of the Company's monetary assets and monetary liabilities denominated in foreign currency at the reporting date are as follows:

2025	RON	EUR - RON equivalent of EUR balance	High currencies - equivalent in lei of the other currencies	Total
Monetary assets				
Other long-term assets	3.419.542	16.464.552	-	19.884.094
Cash and bank balances	71.573.927	702.220	823.493	73.099.641
Trade receivables and other receivables	191.675.333	27.848.848	-	219.524.180
Short-term loans	6.431.527	-	-	6.431.527
	273.100.329	45.015.620	823.493	318.939.442
Monetary liabilities				
Financial leasing debts	(7.945.190)	-	-	(7.945.190)
Trade and other payment obligations	(114.235.605)	(7.079.744)	(3.355.902)	(124.671.251)
Other long-term liabilities	(271.608)	-	-	(271.608)
Loans	(34.000)	(629.621.647)	-	(629.655.647)
	(122.486.404)	(636.701.391)	(3.355.902)	(762.543.696)
Net balance sheet exposure	150.613.925	(591.685.771)	(2.532.408)	(443.604.254)

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27. FINANCIAL INSTRUMENTS (continued)

c) Currency Risk Management (continued)

2024	RON	EUR - RON equivalent of EUR balance	High currencies - equivalent in lei of the other currencies	Total
Monetary assets				
Other long-term assets	11.867.745	1.140.528	-	13.008.273
Cash and bank balances	77.719.243	418.795	693.465	78.831.503
Trade receivables and other receivables	239.151.869	39.379.672	7.373.903	285.905.444
Short-term loans	6.736.718	-	-	6.736.718
	335.475.575	40.938.996	8.067.368	384.481.939
Monetary liabilities				
Financial leasing debts	(10.176.609)	-	-	(10.176.609)
Trade and other payment obligations	(100.540.955)	(14.593.837)	(3.696.377)	(118.831.169)
Other long-term liabilities	(564.647)	-	-	(564.647)
Loans	(31.200)	(642.494.508)	-	(642.525.708)
	(111.313.411)	(657.088.345)	(3.696.377)	(772.098.134)
Net balance sheet exposure	224.162.164	(616.149.349)	4.370.991	(387.616.195)

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27. FINANCIAL INSTRUMENTS (continued)

c) Currency Risk Management (continued)

Analysis of sensitivity to exchange rate changes

The company is mainly exposed to the EUR/RON exchange rate. The following table details the Company's sensitivity to a 10% increase and decrease of the leu against the relevant currencies. 10% is the sensitivity ratio used for internal reporting of currency risk to key management personnel and represents management's assessment of the possible reasonable change in exchange rates.

The sensitivity analysis includes only the currency-denominated monetary items in circulation and adjusts their conversion at the end of the period for a 10% change in exchange rates for all currencies. A negative number indicates a decrease in profit if the leu depreciates by 10% against the relevant currency.

For a 10% appreciation of the leu against the relevant currencies, there would be an equal and opposite impact on profit and other equity, and the balances below would be positive. The changes will be attributable to exposure to loans and commercial liabilities, for the most part, at the end of the reporting period.

	<u>+10%</u>	<u>-10%</u>
Year ended December 31, 2025		
Liabilities	64.005.729	(64.005.729)
Assets	<u>4.583.911</u>	<u>(4.583.911)</u>
Net profit or loss	<u>59.421.818</u>	<u>(59.421.818)</u>
	<u>+10%</u>	<u>-10%</u>
Year ended December 31, 2024		
Liabilities	66.078.472	(66.078.472)
Assets	<u>4.900.636</u>	<u>(4.900.636)</u>
Net profit or loss	<u>61.177.836</u>	<u>(61.177.836)</u>
	<u>+10%</u>	<u>-10%</u>

d) Liquidity risk management

The ultimate responsibility for liquidity risk management lies with the Board of Directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-, medium- and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve lending facilities, by continuously monitoring forecasted and actual cash flows and by matching maturity profiles of financial assets and liabilities.

Based on the multiannual budget analyses prepared by management, positive operating cash flows are expected to be recorded in the coming years.

See also note 3 and note 23.a.

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27. FINANCIAL INSTRUMENTS (continued)

d) Liquidity risk management (continued)

	Less 1 year	Between 1 and 2 years	Over 2 years	TOTAL
As of December 31, 2025				
Financial assets				
Other long-term assets	-	19.884.094	-	19.884.094
Trade receivables and other receivables	219.524.180	-	-	219.524.180
Short-term loans	6.431.527	-	-	6.431.527
Cash and bank balances	73.099.641	-	-	73.099.641
	299.055.348	19.884.094	-	318.939.442
Financial debts				
Trade and other liabilities	(1.900.815)	(5.317.793)	(726.582)	(7.945.190)
Financial leasing debts	(124.671.251)	-	-	(124.671.251)
Other long-term liabilities	-	(271.608)	-	(271.608)
Loans	(133.332.440)	(324.916.750)	(171.406.457)	(629.655.646)
	(259.904.506)	(330.506.151)	(172.133.038)	(762.543.695)
Net	39.150.842	(310.622.056)	(172.133.038)	(443.604.253)

The company has a negative net position, which is mainly due to long-term loans. These loans were obtained for investment purposes, therefore, the Company expects these investments to lead to an increase in future economic benefits over the 1-5 year time horizon to offset the actual negative net position.

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27. FINANCIAL INSTRUMENTS (continued)

d) Liquidity risk management (continued)

	Less 1 year	Between 1 and 2 years	Over 2 years	TOTAL
As of December 31, 2024				
Financial assets				
Other long-term assets	-	13.008.273	-	13.008.273
Trade receivables and other receivables	285.905.445	-	-	285.905.445
Short-term loans	6.736.718	-	-	6.736.718
Cash and bank balances	78.831.503	-	-	78.831.503
	371.473.666	13.008.273	-	384.481.939
Financial debts				
Trade and other liabilities	(6.442.249)	(2.033.290)	(1.701.071)	(10.176.609)
Financial leasing debts	(118.831.169)	-	-	(118.831.169)
Other long-term liabilities	-	(564.647)	-	(564.647)
Loans	(129.303.102)	(319.416.388)	(193.806.218)	(642.525.708)
	(254.576.520)	(322.014.325)	(195.507.289)	(772.098.134)
Net	116.897.145	(309.006.052)	(195.507.289)	(387.616.195)

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27. FINANCIAL INSTRUMENTS (continued)

e) Credit risk

Credit risk is the risk of financial loss to the Company if a client or counterparty to a financial instrument fails to perform its contractual obligations and results mainly from the Company's claims from customers, cash and cash equivalents and bank deposits. Cash and bank deposits are placed in financial institutions that are considered to have a low risk of default. The carrying amount of financial assets represents the maximum exposure to credit risk.

For trade receivables, the Company does not have significant concentrations of credit risk. The company is in the process of establishing a policy on trade receivables insurance. Also, more than 70% of customers are external, for which the Company requests advance payments. Due dates are usually up to 30 days, 90 days are only for a group of companies.

Credit approvals and other monitoring procedures are also in place to ensure that follow-up measures are taken to recover outstanding debts. In addition, the Company reviews the recoverable amount of each trade debt and debt investments on an individual basis at the end of the reporting period to ensure that an appropriate loss adjustment is made for the non-recoverable amounts. In this regard, the Company's directors consider that the Company's credit risk is significantly reduced. Trade receivables consist of a large number of customers, spread across various industries and geographies. The continuous evaluation of the credit is carried out on the financial situation of the accounts receivable.

For trade receivables, the Company applied the simplified approach in IFRS 9 to assess the loss adjustment to the lifetime ECL. The Company determines the projected credit losses for these items using a provision matrix, estimated based on historical experience with credit losses based on the outstanding position of obligors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of these assets is presented on the basis of their outstanding status from the perspective of the provisions matrix. Please refer to Note 20.

The credit risk of liquid funds is limited as counterparties are banks with high credit ratings assigned by international credit rating agencies.

The short-term loans granted are subject to the general indemnity valuation model, however, the Company considers that there is no material impact if the expected credit loss model were applied.

f) Price risk

The price is determined based on the understanding of the parties. Management estimates the sale price based on the actual costs incurred. The Company does not use hedging tools to mitigate price risk.

g) Accounting classifications and fair values

The following table presents the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

In accordance with IFRS 13, individual levels are defined as follows:

Level 1: Use of prices quoted on the active markets for the same assets or liabilities. The fair value of financial instruments traded on the active markets is based on the prices quoted on the market at the balance sheet date.

Level 2: Use of information about the asset or liability, other than quoted prices, directly identifiable either (as prices) or indirect (derived from prices). To determine the fair value of financial instruments, the Company uses the prices of trades available on the market, where available.

Level 3: Use of asset or debt information that does not come from identifiable market data, such as prices, but comes from internal models or other valuation methods.

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27. FINANCIAL INSTRUMENTS (continued)

Financial assets measured at amortised cost include all assets with contractual terms that generate cash flows on certain dates. The Company includes in this valuation category trade receivables, other long-term assets, short-term loans granted, and cash and cash equivalents. The initial measurement of these assets is generally at fair value, which usually corresponds to the transaction price at the time of acquisition or, in the case of trade receivables, the transaction price in accordance with IFRS 15. Due to short cash durations and cash equivalents, short-term loans and trade receivables, fair values largely correspond to book values as they reflect the price of the transaction.

Financial liabilities measured at amortised cost generally include all financial liabilities, provided that they are not derivatives. They are generally valued at fair value at the time of initial recognition, which usually corresponds to the value of the consideration received. The subsequent valuation is recognised in profit or loss at amortised cost using the effective interest method. For commercial debts and other liabilities typically due in the short term, balance sheet values represent approximations of their fair value, because the carrying amount is similar to the transaction price.

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28. TRANSACTIONS WITH RELATED PARTIES

Receivables	Information about Transactions	Nature of the relationship	December 31 2025	December 31 2024
VITORIA SERV SRL BUCHAREST	Income from services provided	Related Party, Entity under Common Control	41.400	41.400
SOMEȘ SA DEJ	Income from services provided	Related Party, Entity under Common Control	117.185	117.185
SINTEROM SA CLUJ-NAPOCA	Income from services provided	Related Party, Entity under Common Control	1.984	1.984
A6 IMPEX TO DEJ	Income from services rendered, loans and interest	Branch	1.032.597	4.102.430
CRC IMPEX CHEMICALS SRL PLOIESTI	income from the sale of finished products and goods	Related Party, Entity under Common Control	12.983.402	13.923.402
NOVA TEXTILE BUMBAC SRL PITEȘTI	Income from services provided	Related Party, Entity under Common Control	1.000	1.000
SISTEMPLAST SA RM. VÂLCEA	Revenue from third-party services	Branch	11.071	2.788
CAROMET SA CARANSEBEȘ	income from services provided to third parties, loans and interest	Related Party, Entity under Common Control	1.350.705	1.265.676
CRC EXPLORATION&BUSINESS SRL ONEȘTI	advances on consumables and interest	Related Party, Entity under Common Control	11.861	11.861
IAȘITEX SA IAȘI	Income from services provided	Related Party, Entity under Common Control	-	1.423
CRC ZEUS AMSTERDAM	Loans and interest	Related Party, Entity under Common Control	3.788.057	207.590
LOGISERV SRL RM. VÂLCEA	loans and assignments of debts, income from sales of utilities	Branch	40.721	1.246.129
ROMANIAN COMMERCIAL SERVICES SA PIATRA NEAMT	Revenue from other services	Related Party, Entity under Common Control	90.344	-
CRC WORLDTRADE SRL RM. VALCEA	Loans and interest	Branch	256.295	-
DAFCOCHIM DISTRIBUTION SRL TG. MUREȘ	Revenue from the sale of finished products	Related Party, Entity under Common Control	906.650	2.777.731
Total			20.633.270	23.700.598

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28. TRANSACTIONS WITH RELATED PARTIES (continued)

Liabilities	Information about Transactions	Nature of the relationship	December 31 2025	December 31 2024
AISA INVEST SA CLUJ-NAPOCA	purchase of other services	Related Party, Entity under Common Control	-	6.664
CAROMET SA CARANSEBEȘ	purchase of fixed assets and services provided by third parties	Related Party, Entity under Common Control	159.362	221.259
CRC IMPEX CHEMICALS SRL PLOIESTI	Purchase of third-party services	Related Party, Entity under Common Control	-	833
IAȘITEX SA IAȘI	Purchase of third-party services	Related Party, Entity under Common Control	-	75.842
SOMES TO DEJ	Purchase of rental services	Related Party, Entity under Common Control	3.131	3.131
SISTEMPLAST SA RM. VÂLCEA	Maintenance Services	Branch	4.550.571	4.574.978
UZUC SA PLOIESTI	purchase of fixed assets and services provided by third parties	Related Party, Entity under Common Control	148.477	148.477
A5 INVEST SRL ONEȘTI	Maintenance expenses	Branch	684.593	483.818
GREENCOMPLEX SRL ONEȘTI	purchase of other services	Branch	6.050	5.355
SINTEROM SA CLUJ-NAPOCA	purchase of other services, loans and interest	Related Party, Entity under Common Control	2.870.548	2.221
A6 IMPEX TO DEJ	purchase of other services, loans and interest	Branch	1.657.038	7.237
ROMANIAN COMMERCIAL SERVICES SA PIATRA NEAMT	purchase of other services, loans and interest	Related Party, Entity under Common Control	2.028.791	23.430
LOGISERV SRL RM. VALCEA	purchase of other services	Branch	2.514	
CRC WORLDTRADE SRL RM. VÂLCEA	purchase of other services	Branch	295.569	30.000
Total			12.406.643	5.583.244

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28. TRANSACTIONS WITH RELATED PARTIES (continued)

Sales during the period	Information about Transactions	Nature of the relationship	The year ended at December 31 2025	Year ended December 31 2024
A6 IMPEX TO DEJ	Revenue from third-party services	Associate	2.856	6.956
SISTEMPLAST SA RM. VÂLCEA	Revenue from third-party services	Branch	12.000	11.289
GREENCOMPLEX SRL ONEȘTI	Income from services provided	Branch	-	13.022
SOMEȘ LOGISTIC SRL DEJ	Revenue from rental services	Related Party, Entity under Common Control	55.809	55.523
ROMANIAN COMMERCIAL SERVICES SA PIATRA NEAMT	Revenue from other services	Related Party, Entity under Common Control	90.344	3.900
CAROMET SA CARANSEBEȘ	Revenue from third-party services	Related Party, Entity under Common Control	13.842	-
LOGISERV SRL RM. VÂLCEA	loans and assignments of debts, income from sales of utilities	Branch	192.071	15.161
DAFCOCHIM DISTRIBUTION SRL TG. MUREȘ	Revenue from the sale of finished products	Related Party, Entity under Common Control	50.913.653	36.412.763
VEDRA SRL RM. VÂLCEA	Revenue from the sale of finished products	Related Party, Entity under Common Control	-	5.065.774
Total			51.280.575	41.584.389

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28. TRANSACTIONS WITH RELATED PARTIES (continued)

Purchases during the period (including VAT)	Information about Transactions	Nature of the relationship	Year ended December 31 2025	Year ended December 31 2024
CAROMET SA CARANSEBEȘ	purchase of fixed assets and services provided by third parties	Related Party, Entity under Common Control	3.502.724	3.447.909
NOVA TEXTILE BUMBAC SRL PITEȘTI	Purchase of third-party services	Related Party, Entity under Common Control	846	802
SISTEMPLAST SA RM. VÂLCEA	maintenance expenses, material purchases	Branch	26.485.391	31.359.686
UZUC SA PLOIESTI	Purchase of fixed assets, third-party services	Related Party, Entity under Common Control	3.241	304.727
ROMANIAN COMMERCIAL SERVICES SA PIATRA NEAMȚ	purchase of other services	Related Party, Entity under Common Control	61.563	405.716
A5 INVEST SRL ONEȘTI	Maintenance expenses	Branch	6.930.161	5.285.500
GREENCOMPLEX SRL ONEȘTI	purchase of other services	Branch	71.900	64.260
A6 IMPEX TO DEJ	purchase of electricity, rents	Associate	25.642.384	16.335.285
CRC EXPLORATION&BUSINESS SRL ONEȘTI	purchase of other services	Related Party, Entity under Common Control	104.928	166.183
SINTEROM SA CLUJ-NAPOCA	purchase of other services	Related Party, Entity under Common Control	27.196	28.780
LOGISERV SRL RM. VÂLCEA	purchase of other services	Branch	22.170	-
CRC WORLDTRADE SRL RM. VÂLCEA	purchase of other services	Branch	325.569	30.000
PĂSTRĂVĂRILE CEAHLĂULUI SRL BICAZ	Purchase of products	Related Party, Entity under Common Control	32.388	-
Total			63.210.461	57.428.849

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28. TRANSACTIONS WITH RELATED PARTIES (continued)

	December 31, 2025	31 December 2024
Advances		
SOMEȘ SA DEJ	233.837	233.837
CAROMET SA CARANSEBEȘ	6.395	6.395
UZUC SA PLOIESTI	910.396	910.396
NOVA TEXTILE BUMBAC SRL PITEȘTI	63.732	63.732
SISTEMPLAST SA RM. VÂLCEA	2.531.670	488.883
CRC EXPLORATION&BUSINESS SRL ONEȘTI	148.812	199.142
TOTAL	3.894.843	1.902.386
Warranties		
SISTEMPLAST SA RM. VÂLCEA	1.711.112	2.312.149
CAROMET SA CARANSEBEȘ	26.632	1.959
TOTAL	1.737.744	2.314.108
Liabilities on purchased shares		
UZUC SA PLOIESTI	9.966.000	9.966.000
TOTAL	9.966.000	9.966.000

In 2025, the Company owes UZUC SA Ploiesti for the shares held in Sistemplast. The debt will be paid within a maximum of one year from the end of the financial year 2025.

The Company has the right to continue to hold the purchased shares and is not obliged to return them to the seller as a result of non-payment of the outstanding amounts.

In 2022, the Company acquired 94.4% of the shares held in Sistemplast SA.

Transactions with key management personnel

The net transactions carried out with Mr. Vuza Stefan, as Chairman of the Board of Directors of the Company, are:

	Year ended December 31, 2025	Year ended December 31, 2024
Transactions	1.425.988	1.561.118

The remuneration of the operative management is set out in notes 29 and 8.

The final parent company is CRC Impex Chemicals SRL Ploiești, which belongs to the individual shareholder Mr. Vuza Ștefan.

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29. INFORMATION ON EMPLOYEES AND MEMBERS OF ADMINISTRATION AND MANAGEMENT

Remuneration of directors and members of the Board of Directors

During the period ended December 31, 2025 and December 31, 2024, respectively, no loans and advances were granted to the Company's directors and members of the Board of Directors, except for work-related travel advances, and they do not owe any amount to the Company from such advances.

	<u>Year ended</u> <u>December 31, 2025</u>	<u>Year ended</u> <u>December 31, 2024</u>
Salaries and bonuses paid to management staff and the Board of Directors	15.461.242	17.292.535

30. COMMITMENTS AND QUOTAS

Litigation

The company is the subject of several legal actions arising in the normal course of business. Management considers that all disputes that will have a material negative effect on the Company's financial performance and financial position have been recorded, see note 26. In addition, the Company is involved in a dispute with the former management, their claims being estimated at RON 17,247,858. The company considers that this is a contingent debt, given the fact that there is no definitive solution pronounced by the Courts.

Environment

Environmental regulations are in a development phase in Romania, and the Company has not registered any obligation as of December 31, 2025 for any anticipated costs, including legal and consulting fees, the design and implementation of environmental remediation plans.

Chimcomplex maintains its commitment to strictly comply with all laws and legal provisions in force, with the related additions and amendments, as well as the internal regulations and aspects stipulated in the authorizations that the company holds. Among these we mention: Integrated Environmental Permits and Water Management Permits. We mention that this commitment also extends to the company's supply chain.

Climate change

In 2025, we carried out our activity in the field of climate change by complying with the provisions of the greenhouse gas emission permits and the EGES monitoring plans for the period 2021-2025, approved by the National Agency for Environmental Protection for each of the two platforms.

The company is also interested in the environmental issues that may arise for its customers due to the products manufactured by the company. In order to limit the environmental impact when using our products, the Company provides customers with information about products and environmental protection measures when using them through labels, quality standards, instructions for use, safety data sheets, training and technical assistance when purchasing products.

The company aims to improve communication with stakeholders in environmental performance, with the local community, control and regulatory authorities, collaborators, etc., by carrying out actions to exchange ideas, thematic debates, etc. (direct meetings). In this regard, the modernization works and investments with a possible impact on the environment were carried out in accordance with the legislation in force, but also with the information of the public and interested parties in order to highlight the interest and effort of our organization in complying with and applying the legal provisions and for the continuous improvement of environmental performance.

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(all amounts are expressed in RON, unless otherwise specified)

30. COMMITMENTS AND QUOTAS (continued)

Taxation

The taxation system in Romania is still developing, trying to consolidate and harmonize with European legislation. In this regard, there are still various interpretations of tax law. In certain cases, tax authorities may treat certain aspects differently and may calculate additional taxes and levies, as well as the related interest and penalties.

According to the legislation in force, in 2025 interest and late payment penalties were charged for the non-payment of tax obligations by taxpayers on time.

In 2025, the interest rate is 0.02%, and the late payment penalty is 0.01% for each day of delay.

In Romania, the statute of limitations for tax inspections is 5 years. Management considers the tax liabilities included in these financial statements to be appropriate.

Procurement

As of December 31, 2025, the Company has purchase commitments related to utilities and raw materials in the amount of RON 391,876,316 (December 31, 2024: RON 650,315,255).

Other

The company has signed the "Antwerp Declaration" – an urgent call to revitalize European industry, strengthen core industrial sectors and ensure their competitiveness and resilience in the context of geopolitical changes. These are the industries that can and want to deliver the climate solutions Europe needs.

31. SUBSEQUENT EVENTS

The company is in negotiations with financial institutions in order to re-establish the contractual conditions.

Resolution of the Ordinary General Meeting of Shareholders of Chimcomplex SA Borzesti dated 20.01.2026 termination of the mandate of administrator and chairman of the board of directors of Chimcomplex SA Borzesti of Mr. Vuza Stefan, natural person, on 20.01.2026, appointment of Vuza Services SRL, legal entity, based in Qatar, Doha represented by administrator Stefan Vuza, in the position of administrator and chairman of the Board of Directors of Chimcomplex SA Borzesti, starting with 20.01.2026, until 30.07.2029.

The Board of Directors of 16.04.2026, informs the appointment of Mr. Andrei Nicu Laurențiu, as interim member. The appointment is part of the company's succession plan, following the vacancy of the position of member of the board of directors held by Mr. Staicu Dumitru Florian.

These individual financial statements were authorized to be issued by the management on 29.04.2026 and signed on its behalf by:

ȘTEFAN VUZA,
GENERAL MANAGER

NICOLAE STĂNCIUGEL,
CHIEF FINANCIAL OFFICER

STATEMENT

**in accordance with the provisions of art. 30 of the Accounting Law no. 82/1991,
republished, with subsequent amendments and completions**

The financial statements as of 31/12/2025 have been prepared for:

Entity: **S.C. CHIMCOMPLEX S.A. BORZESTI**

County: 04-BACAU

Address: ONESTI, 3, INDUSTRIILOR str, phone 0234/302100

Trade register number: J1991000493044

Form of ownership: 34-Joint stock companies

Main activity (NACE class code and name): 2013-Manufacture of other basic inorganic chemicals

Unique registration code: RO960322

The undersigned Stefan Vuza as Chief Executive Officer, Nicolae Stanciugel as Chief Financial Officer according to art.10 para. (1) of the Accounting Law no. 82/1991, republished, with subsequent amendments and completions, we assume responsibility for the preparation of the financial statements as of 31/12/2025 and confirm the following:

a) The accounting policies used in the preparation of the financial statements are in accordance with the applicable accounting regulations;

b) The financial statements provide a true picture of the financial position, financial performance and other information related to the activity carried out;

c) The legal entity carries out its activity in conditions of continuity;

d) The individual and consolidated financial statements were prepared in accordance with the applicable accounting standards, provide a correct and true picture of the assets, liabilities, financial position, profit and loss account of the company and its affiliates included in the consolidation process of the financial statements and the Report of the Board of Directors presents the information correctly and completely.

Signature

**Chief Executive Officer
Stefan Vuza**

**Chief Financial Officer
Nicolae Stanciugel**