

**Regulation on organising and conducting
the General Meeting of Shareholders
SIMTEL TEAM S.A.**

*approved by Decision of the General Extraordinary Meeting of Shareholders
of 25.04.2024*

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1. PURPOSE

1.1 This Regulation (hereinafter “**Regulation**”) establishes the framework for organising and conducting the general meetings of the shareholders (“**AGA**”) of SIMTEL TEAM S.A., a company organised and managed according to a one-tier model, according to Law no. 31/1990 on companies (“**Law no. 31/1990**”), reissued, as further amended, registered and operating under the laws of Romania (“**Applicable Laws**”), registered in the Bucharest Trade Register at number J40/564/2010, unique company code RO 26414626, having its registered office in Bucharest, district 6, no. 319L, Spl. INDEPENDENȚEI, Bruxelles Office Building (building B), Entrance A, ground floor, with a subscribed and paid registered capital of 1,577,574.6 RON, fully constituted in cash (hereinafter “**SIMTEL**” or “**Company**”).

1.2 The Company is admitted for trading on the alternative trading market managed by the Bucharest Stock Exchange – AeRO since 2021, and intends to perform a transfer in the future to the Main Segment of the Bucharest Stock Exchange (“**BVB**”), which makes it subject to the provisions of the capital market legislation as an issuer of securities, namely Law no. 24/2017 regarding issuers of financial instruments and market operations, Law no. 297/2004 on the capital market, the Regulations of the Financial Supervisory Authority, the regulations of the Bucharest Stock Exchange, and the European legislation in this field (hereinafter “**Capital Market Legislation**”).

1.3 On the date when this Regulation was adopted, the Company’s shares are accepted for trading on the alternative trading system managed by the Bucharest Stock Exchange – AeRO, Premium Category.

1.4 The Company operates according to the provisions of its Articles of Association, seeking to carry out and achieve its objectives, as established by the Company’s statutory and leadership bodies, and in line with the legal provisions regarding companies.

2. GENERAL PROVISIONS

This Regulation is mandatory at any time for the Company, its shareholders, executive managers, and members of the Board of Directors.

2.1 Reference documents and connected documents

2.1.1 AGA is organised and conducted according to the provisions of the Company's Articles of Association and of this Regulation, complemented by the provisions of the Applicable Legislation and the Capital Market Legislation, including mainly the following legal acts:

- *Law no. 24/2017 regarding issuers of financial instruments and market operations, reissued;*
- *ASF Regulation no. 5/2018 regarding issuers of financial instruments and market operations, as subsequently amended and supplemented;*
- *Law no. 31/1990 - Law on Companies, reissued, as subsequently amended and supplemented.*

2.1.2 In case of conflict between this Regulation, the Company's Articles of Association and any provisions of the law or regulations, the latter shall prevail.

2.1.3 In case of legislative changes which require updating this Regulation to reflect such legislative changes, as well as in case of minor changes, the Company's Board can modify this document accordingly.

2.2 Entering into force

2.2.1 This Regulation enters into force on the date of its approval by the Company's AGA.

2.2.2 Without prejudice to art. 2.1.3 above, this Regulation shall be modified by decision of the Company's AGA on the occasion of any significant change.

2.3 Specific definitions

In this Regulation, except when notions are defined elsewhere, the following terms will have the following definition:

Shareholder's identity paper or proof of shareholder capacity shall be construed as follows:

- (a) For individuals – identity paper/identity card or passport of foreign nationals;
- (b) For legal entities – identity paper/identity card or passport of the legal representative of the legal entity, written in the Company's Shareholders Register.
- (c) For legal entities or entities with no legal personality, the legal representative capacity shall be ascertained based on the Shareholders' Register as of the reference date, provided to the Company by Depozitarul Central S.A. However, if the shareholder failed to inform Depozitarul Central S.A. on time about their legal representative or if such information is not updated in the Company's Shareholders' Register, then the legal representative capacity shall be proven using an ascertaining certificate issued by ORC or a copy of such certificate true to the original, or any other document

or a copy of it true to the original, in Romanian language or in English language, issued by a competent authority of the country where that shareholder is registered, no more than 3 months before publication of the AGA convening document.

Registration date - the expressly mentioned calendar day, namely dd/mm/year, established by the general meeting of shareholders, the purpose of which is to identify the shareholders who should receive dividends or other rights and who are affected by the effects of the AGA's decisions. The registration date is established for AGA decisions concerning corporate events;

Payment date - the expressly mentioned calendar day, namely dd/mm/year, when the results of a corporate event pertaining to ownership of financial instruments are due, namely the date when amounts of money and/or financial instruments should be debited and/or credited;

Reference date - the expressly mentioned calendar day, namely dd/mm/year, established by the board of directors, the purpose of which is to identify those shareholders who are entitled to attend the AGA and vote at the meeting. The reference date should be after publication of the convening document and before the actual AGA;

Ex-date - the date which falls one settlement cycle minus one business day prior to the registration date, on which the financial instruments covered by the decisions of the company's bodies start trading without the rights deriving from those decisions. The ex date shall be calculated by considering a settlement cycle T + 2 business days;

Corporate events - events regarding certain financial instrument, initiated by the Company as the issuer of those financial instruments, as a result of a decision of the statutory bodies, or by a bidder (e.g. monetary distributions, distributions of financial instruments, mandatory or voluntary reorganisations, etc.).

2.4 Abbreviations

AGA – General Meeting of Shareholders

AGEA - Extraordinary General Meeting of Shareholders

AGOA - Ordinary General Meeting of Shareholders

BVB – Bucharest Stock Exchange

CA or Board – Board of Directors

MoF – Official Journal of Romania

ORC – Trade Register Office

3. OBJECTIVES OF THE REGULATION

The objective of this Regulation is to ensure the organisation and conducting of the AGA meetings according to Law no. 31/1990, the Capital Market Legislation, especially Law no. 24/2017 regarding

issuers of financial instruments and market operations, the ASF Regulation no. 5/2018, and the Code of the Bucharest Stock Exchange.

4. SHAREHOLDERS

4.1 The Company's registered capital is owned by shareholders registered in the SIMTEL shareholders' register, kept by Depozitarul Central S.A.

4.2 The General Meeting of Shareholders is the supreme corporate governance body, and makes decisions on the aspects listed in the Articles of Association and in the law; this way, shareholders express their will regarding SIMTEL's activity.

4.3 The general meetings of shareholders can be ordinary (AGOA) or extraordinary (AGEA). For the purpose of this Regulation, AGEA and AGOA are collectively referred to as "AGA". The place where the AGA is held is established in the convening document of that meeting; most of the times, this place is the Company's head office.

4.4 The Company ensures equal treatment for all Company's shareholders who are on the same position, with respect to the participation to and exercising their voting rights in the AGA.

4.5 Each share subscribed and paid in full by the shareholders, according to the law, gives shareholders the right to one vote in the general meeting of shareholders, the right to elect steering bodies, the right to participate in profit distribution, to have access to sufficient information about the matters brought before the general meeting for debate, as well as other rights stipulated by the Articles of Association and by the law. Shares for which voting rights are suspended are excepted.

4.6 One or more shareholders who, individually or together, represent at least 5% of the registered capital has/have the right to:

- a) include items on the agenda of the general meeting, provided that each item is accompanied by a reasoning or a draft resolution proposed to be passed by the general meeting;
- b) present draft resolutions for the items included or proposed to be included on the agenda of the general meeting.

4.7 Shareholders are not liable for the Company's debts; the Company's obligations are guaranteed with the Company's registered assets. Shareholders are only liable within the limits of their subscribed contribution to the Company's capital.

4.8 The personal debts or obligations of the shareholders shall not affect the Company's assets.

4.9 The rights and obligations linked to the shares follow the shares when such shares are transferred.

5. ORGANISATION AND OPERATION OF THE AGA

5.1 ATTRIBUTIONS OF THE AGA

A. The main attributions of the *Ordinary General Meeting of the Company's Shareholders* are:

- (a) to discuss, approve or modify the annual financial accounts, based on the reports presented by the Board of Directors and the financial auditor, and to set the dividend;
- (b) to elect and revoke the members of the Board of Directors;
- (c) to appoint and revoke the financial auditor and establish the minimum duration of the financial audit contract;
- (d) to establish the remuneration to which the directors and the financial auditor are entitled, as applicable;
- (e) to rule on the discharge of members of the Board of Directors;
- (f) to establish the income and expenditure budget and, as case may be, the schedule of activities for the next financial year.

B. *The Extraordinary General Meeting of Shareholders* decides regarding:

- (a) modifying the Company's legal form;
- (b) moving the Company's registered office;
- (c) changing the Company's scope of business;
- (d) extending the Company's duration;
- (e) increasing the Company's registered capital;
- (f) diminishing the Company's registered capital or replenishing it by issuing new shares;
- (g) merging with other companies or dividing the Company;
- (h) early dissolution of the Company;
- (i) converting shares from one category to another;
- (j) converting one category of bonds into another category or into shares;
- (k) issuing bonds;
- (l) concluding legal papers concerning the acquiring, alienation, renting, exchanging, or pledge as collaterals the Company's assets of a value exceeding the thresholds established by law;
- (m) any other change of the Articles of Association or any other aspect for which the approval of the Extraordinary General Meeting of Shareholders is required by law or according to these Articles of Association.

Nota bene:

- (a) Through the Articles of Association, the duties of the Extraordinary General Meeting of Shareholders related to moving the Company's registered offices, setting up operating offices, and changing the Company's scope of business, except for the main scope and field of business are delegated to the Board of Directors. The decisions made by the Board of Directors while exercising the duties delegated by the Extraordinary General Meeting of Shareholders as mentioned above shall have the same legal regime as the decisions of the general meetings of shareholders with respect to their publication and possibility to file an appeal with the courts.
- (b) Furthermore, through the Articles of Association, increases of the registered capital through one or several issues of shares up to a value not exceeding 786,163 RON are also delegated to the Board of Directors (authorised capital; the value of 786,163 RON is half of the subscribed registered capital on the date of the delegation and authorisation) by 25 April 2026.

5.2 *Convening the AGA*

The AGOA sits at least once a year, no more than four months after the end of the financial year. Except for this case, the AGOA and the AGEA sit whenever necessary, and are convened by the Company's Board of Directors whenever required by SIMTEL's activity.

Who calls the AGA?

As a rule, the general meeting of shareholders is called by:

- i) the Company's Board of Directors, whenever any matters under its competence emerge.
- ii) shareholders who, individually or together, represent at least 5% of the registered capital, if the application includes topics that fall under the duties of the AGA. In this case, the Board has the obligation to call the AGA no later than 30 days after receiving the application for convening the meeting, and the AGA shall convene upon the first or the second call, within no more than 60 days after the application was filed. In this case, shareholders shall send the Board the following documents, under penalty of ascertaining that the requirements for convening the AGA have not been met: (a) **convening application**, specifying all the points proposed for inclusion on the agenda, (b) **proof** of holding the capacity of **shareholder** of the Company no less than 5 calendar days prior to filing the application, and proof of individual or cumulated contribution of no less than 5% of the Company's registered capital, by presenting the corresponding account report issued by Depozitarul Central S.A. or by the agent, the client of whom the applicant shareholder is; (c) copy of the **identity papers** of the applicant shareholders; and (d) **informative materials** to substantiate each point proposed for inclusion on the agenda of the AGA.

Exceptions. If the Board fails to convene the AGA in the cases provided for above or in other cases provided for in the Applicable Legislation, shareholders may ask the competent court to authorise

convening of the AGA, and the court shall also establish the agenda of the AGA, the Reference Date, the date of the AGA meeting and who among the shareholders shall chair the AGA.

Without prejudice to the additional requirements concerning notification or publication of the convening document, as stipulated in Law no. 31/1990 and the Capital Market Legislation, the company shall convene the AGA using a modality that will guarantee quick, non-discriminating access to it, in Romanian and English language.

The Company shall use the informative media to reasonably ensure efficient dissemination to the public, according to the provisions of the laws in force. The Company may also use other media provided by operators, whether or not they are based on the territory of Romania.

The Company shall not request payment of any tariff to cover any specific cost generated by processing the convening using the provided modalities.

5.3 The convening document

a) Content of the convening document

The convening document shall include at least the following information:

- (a) The Company's name and identification details;
- (b) The date, starting time, and place of the AGA;
- (c) The proposed agenda, explicitly mentioning all the matters that will be brought to the AGA for debate;
- (d) clear, precise description of the procedures that shareholders need to follow to be able to participate and vote at the AGA, including for: (i) including points on the AGA agenda, and time limits for exercising this right; (ii) presenting draft decisions for the points included or proposed for inclusion on the agenda; (iii) asking questions regarding the points included on the agenda; (iv) the procedure for voting by mandate (proxy), and the fact that the special power of attorney forms should be used for voting by proxy based on a special power of attorney. The modality of acquiring the special power of attorney forms for representation to the AGA, the deadline and the place where powers of attorney should be filed/sent, as well as the means by which the company can accept notification of proxy appointments via electronic means; and (v) the procedures for voting by mail or electronic voting, if any.
- (e) The reference date, and mention of the fact that only persons who are shareholders on that date have the right to participate and vote in the AGA;
- (f) The time limit for submitting proposals of candidates for director positions, if election of directors is included on the agenda;
- (g) Address of the Company's website, and of the place where the full text of the documents and draft decisions, and other information regarding the matters included on the AGA agenda is available,

as well as the date starting on which these will be available, and the modality that needs to be followed in order to obtain such information;

- (h) The proposal for the Registration Date and, if applicable, the proposal for the Ex Date and Payment Date;
- (i) The AGA date for the second convening if quorum requirements are not met on the first convening;
- (j) If applicable, mention that the list of information on the name, address, and professional qualification of the persons proposed for Board members is available and can be analysed and complemented by the shareholders.

b) *Time limit for the convening*

The time limit for convening the AGA cannot be less than 30 days after publication of the convening document in the Official Journal of Romania, part IV, and in at least one national newspaper and on the Company's website. The convening document shall also be sent to the Financial Supervisory Authority and the Bucharest Stock Exchange.

The aforementioned time limit for the convening results from applying the provisions of Law 31/1990, the Capital Market Legislation, and the Articles of Association.

The aforementioned time limit does not apply for the second convening of the general meeting as a result of the required quorum not being met for the meeting first convened, provided that:

- (a) the provisions of article 105 of Law no. 24/2017 regarding issuers of financial instruments and market operations have been complied with in the case of the first convening;
- (b) no new point has been included on the agenda;
- (c) at least 10 days have passed between the final convening and the date of the general meeting.

5.4 Identification requirements applicable to shareholders

The identification requirements applicable for shareholders who are individual persons and/or their mandated persons and/or the legal representative/mandated person of shareholders who are legal entities, for the purpose of organising and conducting the AGA, are as follows:

a) For shareholders who are **individuals**:

- i) carry the identity paper or, as applicable, a copy of the identity paper of the shareholder, which would allow identifying the shareholder in the Company's Shareholders' Register kept by Depozitarul Central SA;
- ii) the mandated person capacity will be ascertained based on the special power of attorney or the general power of attorney issued by the shareholder; the power of attorney shall meet the requirements provided in section 5.5. – "*Exercising voting rights by proxy. Power of attorney*"

- iii) a copy of the identity paper of the mandated person or the mandated person's representative who is an individual,
- iv) if the vote is cast through a mandated person who is a legal entity, the proof that the individual representing the legal entity mandated person is indeed the legal entity's representative - proof shall be brought in the form of an ascertaining certificate of the mandated person (no older than 30 days before the AGA date) or a power of attorney issued by the legal representative of the mandated person who is a legal entity, as registered in the Trade Register or with similar bodies, accompanied by the ascertaining certificate or any similar documents (no older than 30 days before the AGA date).
- a) For shareholders who are **legal entities**:
- (i) their legal representative capacity is ascertained/confirmed based on the list of shareholders, received from Depozitarul Central SA; however, if the shareholder/person who has such obligation has not informed Depozitarul Central SA about its legal representative in due time (so that the shareholders' register on the Reference Date could reflect that), then proof of the capacity of the legal representative of the shareholder who is a legal entity shall be an ascertaining certificate (no older than 30 days before the AGA date)/similar documents (no older than 30 days before the AGA date);
- (ii) the conventional representative/mandated person capacity will be ascertained based on the special power of attorney issued by the legal representative of the shareholder, identified as per letter (i) above, or based on the general power of attorney issued by the legal representative of the shareholder.
- (iii) copy of the identity paper of the legal representative/mandated person;
- (iv) if the vote is cast through a mandated person who is a legal entity, the proof that the individual representing the legal entity mandated person is indeed the legal entity's representative - proof shall be brought in the form of an ascertaining certificate of the mandated person (no older than 30 days before the AGA date) or a power of attorney issued by the legal representative of the mandated person who is a legal entity, as registered in the Trade Register or with similar bodies, accompanied by the ascertaining certificate or any similar documents (no older than 30 days before the AGA date).

Documents certifying the capacity of legal representative/conventional representative/mandated person, which are drafted in a foreign language other than English should be accompanied by a certified translation to Romanian and/or English language.

5.5 Exercising voting rights by proxy. Power of attorney (mandates)

5.5.1 Each shareholder registered as of the Date of Reference has the right to designate any other fully capable individual or legal entity, following the procedures described in this section and according to the Capital Market Legislation, to be their proxy and participate and vote on their behalf at the AGA, based on a general / special power of attorney. The proxy shall have the same right to speak, propose candidates for the position of meeting secretaries, be elected as meeting secretary, and ask questions in the AGA, as the rights that the shareholder they are representing would have.

5.5.2 A shareholder may only designate one person to represent them in a specific AGA. However, if a shareholder owns Company shares on several security accounts, such restriction will not prevent them from designating a separate proxy for the shares held on each security account in any specific AGA. In any case, shareholders are forbidden to cast different votes based on the Company shares they own.

5.5.3 A shareholder can mandate one or several alternate proxies to ensure their representation in the AGA if the initial proxy cannot perform such mandate. If multiple alternate proxies are appointed through the power of attorney, the order in which these alternate proxies should carry out the mandate shall be established as well.

5.5.4 When designating their proxy, shareholders should avoid potential conflicts of interests that could emerge between the proxy and the shareholder in connection with the AGA. In particular, shareholders may not be represented at the general meeting of shareholders based on a general power of attorney by a person who is in a conflict of interests that can emerge particularly in one of the following cases:

- a) is a main shareholder of the issuer or some other person controlled by that shareholder;
- b) is a member of a board of directors, steering board, or supervisory board of the issuer, of a main shareholder or of a controlled person, as per the provisions of letter a);
- c) is an employee or an auditor of the company or of a main shareholder or of a controlled entity, according to the provisions in letter a);
- d) is the spouse, relative, or kin up to and including the fourth degree of kinship of one of the individuals mentioned in letters a)-c).

Furthermore, according to the provisions of the Articles of Association, the Company's Directors, managers or employees may not represent the shareholders, under penalty of the decision being null in case the required majority were not obtained without their vote.

5.5.5 A person acting as proxy may represent several shareholders, and the number of the shareholders represented in this way is unlimited.

5.5.6 When a shareholder is **represented by a credit institution** providing custodian services, they will be able to vote in the general meeting of shareholders based on the voting instructions received through electronic means, with no need for the shareholder to draft a special or a general power of attorney. The

custodian shall vote in the general meeting of shareholders solely according to and within the limit of the instructions received from their customers who have the capacity of shareholders as of the Reference Date.

When a shareholder is represented by a credit institution providing custodian services, the credit institution may participate and vote at the AGA provided that it submits **a declaration, signed by the legal representative of the credit institution**, which mentions clearly the name of the shareholder on behalf of which the credit institution participates and votes in the AGA, as well as the fact that the credit institution provides custodian services for that shareholder.

The declaration bearing the signature and, if applicable, the seal shall be sent in its original form. In such situation, the Company will accept the aforementioned declaration without requesting any other documents to identify the shareholder.

5.5.7 The shareholder shall properly fill in and sign the **general power of attorney**, before the first use, or the **special powers of attorney for each** AGA, namely three counterparts in Romanian or English language, one for the shareholder, one for the proxy, and one to be filed with or sent to the Company.

5.5.8 The powers of attorney shall be sent to the Company at least 48 hours prior to the starting time of the AGA as indicated in the convening document for the first convening, as follows:

- (a) General power of attorney – before the first use, copy true to the original;
- (b) Special power of attorney – on the occasion of each AGA.

5.5.9 Shareholders may send the power of attorney and the copy of the shareholder's identity document by:

- (c) Submitting it (in person) at the Company's registry office, in a closed envelope clearly marked in capital letters as follows: "For the Extraordinary General Meeting of the Shareholders of SIMTEL Team S.A. of[●]".
- (d) E-mail with incorporated extended electronic signature as per Law no. 455/2001 regarding electronic signatures, at the e-mail address *investors@simtel.ro*, with the subject: "For the Ordinary/Extraordinary General Meeting of the Shareholders of SIMTEL Team S.A. of[●]".
- (e) Any form of courier service with acknowledged receipt, sent to the Company's registry office, in a closed envelope clearly marked in capital letters as follows: "For the Ordinary/Extraordinary General Meeting of the Shareholders of SIMTEL Team S.A. of[●]".

provided that the Company shall receive it until the deadline mentioned in art. 5.5.8 above.

5.5.10 General or special powers of attorney are terminated and cease to produce any effects if the shareholder attends the AGA on his/her personal behalf.

5.5.11 Failure to meet all the requirements mentioned in this art. 5.5 cumulatively with respect to powers of attorney shall be sanctioned by invalidation of the vote by proxy.

5.5.12 *General power of attorney*

- (1) The general power of attorney or mandate shall only be valid if:
- (a) It is granted for a period not exceeding 3 years;
 - (b) It expressly allows the proxy of the shareholder who granted the power of attorney to vote on all aspects debated in any AGA, including on orders;
 - (c) Is granted by the shareholder, in their capacity as a client, to an agent as defined in the Capital Market Legislation or to an attorney at law.

The requirements related to avoiding conflicts of interests, as mentioned in art. 5.5.4, are met, namely that shareholders may not be represented at the general meeting of shareholders based on a general power of attorney by a person who is in a conflict of interests that can emerge particularly in one of the following cases:

- i. is a main shareholder of the issuer or some other person controlled by that shareholder;
 - ii. is a member of a board of directors, steering board, or supervisory board of the issuer, of a main shareholder or of a controlled person, as per the provisions of letter i);
 - iii. is an employee or an auditor of the company or of a main shareholder or of a controlled entity, according to the provisions in letter i);
 - iv. is the spouse, relative, or kin up to and including the fourth degree of kinship of one of the individuals mentioned in letters i)-iii).
- (2) The general power of attorney should include at least the following information:
- (a) Shareholder's name;
 - (b) Name of the proxy (to whom the power of attorney is given);
 - (c) Date of the power of attorney, and its validity period, in line with the provisions of the law; the effect of the powers of attorney issued at a later date is to revoke previously dated powers of attorney;
 - (d) Clarification that the shareholder mandates the proxy to attend and vote in the AGA on his behalf, through the general power of attorney, for the whole share owned by the shareholder as of the Reference Date, with express mention of the company for which that general power of attorney should be used.
- (3) The proxy can be replaced by another person, subject to compliance with this Regulation and the Capital Market Legislation. If the attorney-in-fact is a legal entity, they may carry out their mandate through any person that is a member of their administration or management body, or any of their employees.

(4) When a shareholder filed a general power of attorney for participation and voting in a certain AGA, and the power of attorney was given by the shareholder, in their capacity as the client, to an agent defined as in art. 2 of Law no. 24/2017 or to a lawyer, the Company shall no longer request any additional documents concerning said shareholder, provided that the general power of attorney in question is compliant with the provisions of this Regulation; is signed by the shareholder, and is accompanied by a declaration of the legal representative of the agent or of the lawyer who received the representation mandate through the general power of attorney, mentioning that:

- i) the power of attorney is given by that shareholder, as a client, to the agent or, as applicable, to the attorney-at-law;
- ii) the general power of attorney is signed by the shareholder, including by an extended electronic signature, if applicable.

The declaration shall be filed with the issuer in its original form, bearing the signature and, if applicable, the seal, without any other formalities regarding its form. The declaration shall be filed with the issuer together with the general power of attorney.

(5) The general power of attorney shall cease in the following ways:

- a. by a revocation written by the shareholder, sent to the Company no later than the deadline for filing powers of attorney for a specific AGA organised within the mandate; or
- b. if the principal loses their shareholder capacity as of the Reference Date of the AGA organised within the mandate; or
- c. if the mandated person loses their agent or attorney at law capacity.

5.5.13 *Special power of attorney*

(1) If the shareholder opts to use a special power of attorney, the following will be mandatory:

- (a) The shareholder will use the special power of attorney form provided by the Company;
- (b) The shareholder will indicate the voting instructions for each point on the published AGA agenda, by marking a voting option: “in favour”, “against”, “abstention”;
- (c) The special power of attorney form will be properly filled in and signed by the shareholder.

(2) The special power of attorney is only valid for the AGA for which it was requested. The proxy has the obligation to vote according to the instructions given by the shareholder who designated them. *If no express orders are included in the special power of attorney, in the event in which the general meeting of shareholders, in line with the legal provisions, will discuss points that have not been included on the published agenda, the attorney-in-fact can vote on these points according to the interest of the shareholder they represent.*

(3) The special power of attorney must include the following:

- (a) The shareholder's name and share in the total number of shares issued by the Company and in the total number of voting rights;
- (b) The name of the proxy (to whom the special power of attorney is given);
- (c) The date, time, and place of the AGA in question;
- (d) The date of the special power of attorney; special powers of attorney of a later date will revoke the special powers of attorney given on previous dates;
- (e) Explicit clarification of each matter submitted before the shareholders for voting, with the possibility for the shareholder to vote "in favour", "against", or "abstain";
- (f) If electing directors is on the agenda, each candidate for the Board shall be listed separately, and the shareholder will have the possibility to vote "in favour", "against", or "abstain" for each of them, and also to mention the cumulated number of votes given to each candidate if the candidates are to be elected by cumulative vote. If the shareholder fails to provide clarifications about how the cumulated votes should be assigned, and the election for directors is conducted using the cumulative vote method, the cumulated votes of that shareholder will be equally distributed by the proxy to the candidates for which the shareholder voted "in favour";
- (g) Clarification whether the proxy will be allowed to vote at their discretion on the administrative matters emerging in connection with the AGA (e.g. appointing the meeting secretary, approving the agenda, etc.) and on the points on the agenda, which are not included in the AGA, according to the applicable laws. If the special power of attorney does not mention this, the proxy will not be able to vote on the administrative matters or on the points that are not included on the agenda of the AGA. Their presence will be counted for purposes of calculating quorum requirements, but the voting rights of the represented shareholder will not be counted when calculating the majority requirements for those matters.

5.6 Shareholders' right to include new points on the agenda of the AGA meeting

5.6.1 Shareholders who individually or together represent at least 5% of the Company's registered capital have the right to request in writing, within no more than 15 days after the convening document for the AGA meeting is published, new points to be introduced on the agenda of the meeting, and the right to present draft decisions on the points included or proposed for inclusion on the AGA agenda, without changing or removing the points already included on the agenda.

5.6.2 These requests made by the shareholders should meet the following requirements cumulatively:

- (a) they should be accompanied by documents confirming compliance with the identification requirements as mentioned in sub-chapter 5.4, which apply both for the shareholder who is an individual and/or for the legal representative of the shareholder who is a legal entity requesting new points to be included on the agenda, which are to be sent to the Company as per the provisions under letter (c) below;

- (b) each new point should be accompanied by a justification or a draft decision proposed to be adopted at the AGA;
- (c) they should be addressed to the Company's Chairman of the Board of Directors, and sent in writing, within the legal deadline, either (i) on paper (in person or by postal / courier services with acknowledged receipt), at the Company's registry office, or (ii) by e-mail, with an incorporated extended electronic signature, according to Law no. 455/2001 regarding electronic signatures, at the e-mail address investors@simtel.ro, to be received within no more than 15 days after publication of the convening document in the Official Journal, part IV.
- (d) the proposals sent on paper should be signed by the shareholders who are individuals or by the legal representatives of the shareholders who are legal entities.

5.6.3 If elections for Board members are on the agenda, the Company's shareholders (identified according to the provisions of sub-chapter 5.4) may propose candidates, irrespective of the number of voting rights they own. Such proposals shall be accompanied by:

- (a) a curriculum vitae of the candidate, indicating their professional experience and background;
 - a. a copy of the candidate's identity card;
- (b) for proposed independent candidates, supporting documents proving that such candidates meet the requirements mentioned in the Articles of Association, including, but not limited to a declaration of the candidate, in authentic form, certifying that they meet all the independence requirements and criteria established by law and in the Articles of Association;
- (c) evidence certifying that the eligibility criteria established in the Board Members Evaluation Policy are met.

The proposals shall be sent either (i) on paper, at the Company's registry office, or (ii) by e-mail, with an incorporated extended electronic signature, according to Law no. 455/2001 regarding electronic signatures, at the e-mail address investors@simtel.ro. These documents will be checked according to the Board Members Evaluation Policy.

5.6.4 At the AGA, the Board can present its points of view regarding the proposals of the initiators, especially when it deems that the proposals are against the law, the Articles of Association or the Company's interests.

5.6.5 The draft decisions submitted by shareholders will be added on the Company's website as soon as possible after they are received by the Company.

5.7 Publication of the documents regarding the AGA

5.7.1 The following documents and information will be published on the Company's website in Romanian and English language, and kept on the website as follows:

(1) From the convening date until (and including) the date of the AGOA or the AGEA, on the first or the second convening:

- (a) the convening document for the AGOA and/or the convening paper of the AGEA;
- (b) the annual financial accounts, the annual report of the board of directors, and the dividend distribution proposal; these documents will also be available for the shareholders at the Company's offices.
- (c) the Articles of Association with the proposed modifications, if such a point is included on the agenda;
- (d) Other information/documents concerning the matters included on the agenda of the AGOA or the AGEA.

(2) Later, subject to the time limit stipulated by the legal and statutory provisions, the following documents:

- (a) the proposals for including new points on the agenda of the AGEA and/or the AGOA, accompanied by a justification, and the draft AGEA and/or AGOA decisions, received within the legal deadline from shareholders owning together at least 5% of the registered capital;
- (b) the list of information regarding the name, address, and professional qualifications of the persons proposed for appointment as new members of the Board of Directors, if Board elections are on the agenda of the AGOA;
- (c) the total number of shares and voting rights owned on the date of the convening;
- (d) the full text of the draft decision proposed to the AGOA or AGEA for approval;
- (e) the special power of attorney form to be used for voting by proxy;
- (f) the form for the ballot by mail;
- (g) the other documents that will be presented to the AGOA or AGEA, not published on the convening date.

The documents mentioned under point 1. (a) and (d) and point 2. (d), (e) and (f) will be updated and republished if new points will be added on the agenda of the AGOA or AGEA.

5.7.2 To obtain paper copies of the aforementioned documents, shareholders should file written requests to this purpose at the Company's registry office or by e-mail at investors@simtel.ro. The company will provide the requested documents to the shareholders through the Company's registry office, within no more than 2 days after receiving the request.

5.8 *Questions regarding the agenda/the Company's activity*

5.8.1 The Company's shareholders, complying with the identification requirements described in sub-chapter 5.4 above, may ask written questions, in Romanian or English language, about the topics on the AGA agenda, the Company's activity, before the date of the AGA. The questions will be asked to the Company's Board of Directors, and shall be sent either (i) on paper (personally or by postal services / courier with acknowledged receipt, at the Company's registry office, or (ii) by e-mail, with an incorporated extended electronic signature, as per Law no. 455/2001 on electronic signatures, at investors@simtel.ro, so that the Company can receive them 2 (two) business days before the AGA, or (iii) in the section allowed via the electronic participation and voting means, both before and during the AGA.

5.8.2 Questions on paper should be signed by the shareholders who are individuals or by the legal representatives of the shareholders who are legal entities.

5.8.3 The Company will answer these questions during the AGA, and it may also formulate a general answer for questions having the same content. An answer is also considered to be given if the relevant information is available on the Company's website.

5.9 Shareholders' participation at the AGOA meeting

5.9.1 Shareholders who, on the Reference Date, are registered in the Company's shareholders' registry kept by Depozitarul Central SA can attend and vote at the AGA personally, through direct vote, through a proxy who has a general or a special power of attorney, or by mail, as well as electronically if they are not attending the meeting in person.

5.9.2 A shareholder who, personally or as a representative of another person, has an interest contrary to the Company's interest with respect to a specific operation must abstain in the deliberations regarding that operation.

5.9.3 Shareholders who are directors may not vote, either personally, or by proxy, based on the shares they own, on matters concerning their discharge or on any matter concerning themselves or their activity as directors. However, such persons may vote on the annual financial accounts, if the majority required by law or by the Articles of Association cannot be achieved otherwise.

5.9.4 Votes can be cast as follows:

(a) Vote in person - shareholders who are individuals and shareholders who are legal entities will be entitled to attend the AGA by simply complying to the identification requirements set forth in sub-chapter 5.4.

(b) Vote by proxy based on a special or a general power of attorney, as mentioned in section 5.5.

(c) Vote by mail – Shareholders may also cast their vote at the AGA by mail, by filling in, signing, and properly sending the form for the ballot by mail.

(d) Electronic vote - Shareholders who are registered in the Company’s Shareholders’ Registry kept by Depozitarul Central S.A. on the Reference Date, who attend the meeting in person or otherwise, can participate and cast their vote at the AGA also by using electronic voting means, as per art. 197 para. (1)-(6) of ASF Regulation no. 5/2018, using any device connected to the internet, through the electronic participation and voting means provided for the General Meetings of Shareholders of SIMTEL Team SA. SIMTEL is not and cannot be held liable for the shareholders’ impossibility to participate and cast their vote by electronic means if a shareholder does not have the necessary technical means, namely an internet connection and one of the following electronic devices: computer, laptop, smartphone or tablet. SIMTEL does not provide its shareholders with the aforementioned necessary electronic devices.

Additional information is available in the Procedure on using electronic means to participate and vote in the General Meetings of the Shareholders of SIMTEL Team SA.

5.9.4 For technical and administrative purposes, SIMTEL keeps the right to open the special powers of attorney and the ballots by mail after the time limit for sending them, as mentioned in the convening document, according to the provisions of the law, ensuring confidentiality of the information until the date of the AGA. The special powers of attorney and the mail ballots that do not have any elements to identify the shareholder and/or are not signed are null.

5.10 Access in the meeting room

5.10.1 The shareholders’ access in the meeting room on the date established for the meeting is allowed as follows: (i) for shareholders who are individuals or for legal representatives of shareholders who are legal entities, by providing proof of their identity, consisting of a show of their original identification document; and (ii) for shareholders who are legal entities and shareholders who are individuals and represented by proxy, by showing the power of attorney given to the proxy and the original identity document of the proxy/mandated person.

5.10.2 Checking and validation of the submitted special/general powers of attorney, and centralisation, checking, validation and recording of the mail ballots will be done by a person from the Company’s legal department, and those persons will keep the records safe, and the votes cast in this way confidential. Powers of attorney may also be checked by the AGA’s technical secretariat.

5.10.3 Concerning the access of other people in the meeting room, any specialist, consultant, expert or financial analyst may attend the AGA based on an invitation of the Board of Directors. Such persons may attend based on their identity document and the invitation from the Board of Directors.

5.11 General quorum requirements

5.11.1 To ensure validity of the deliberations of the Ordinary General Meeting of Shareholders, on the first call, shareholders (voting in person, by proxy or by mail) owning at least one fourth (25%) of the total number of voting rights are required to be present. If the Ordinary General Meeting of Shareholders cannot work for failure to meet the quorum requirement, the quorum requirement will be considered to be met on the second convening irrespective of the number of shareholders present. In both cases, decisions will be validly passed with a majority of the votes cast.

5.11.2 To ensure validity of the deliberations of the Extraordinary General Meeting of Shareholders, on the first call, shareholders (voting in person, by proxy or by mail) owning at least one fourth (25%) of the total number of voting rights are required to be present, and for the subsequent calls, shareholders owning at least one fifth (20%) of the total number of voting rights are required to be present. In both cases, decisions shall be validly passed with a majority of the votes owned by the present shareholders.

5.11.13 By exception from art. 5.11.1. and 5.11.2. above, when the applicable legislation provides for higher quorum and majority thresholds for passing decisions of the general meetings of shareholders, such decisions shall be passed by complying with the quorum and majority requirements set forth in the relevant legislation.

5.12 Conducting the AGA

AGA is held in Romanian language, and simultaneous translation from Romanian language to English language can be provided upon request for participants who do not speak Romanian, as well as simultaneous translation from English to Romanian when English speakers will address the plenum, if necessary.

The general meeting of shareholders is chaired by the President of the Company's Board of Directors ("Meeting Chair"). The general meeting will choose one to three secretaries among the attending shareholders, who will be tasked with checking the attendance list, drafting the minute of the meeting and, if necessary, disseminating and centralising the ballots and counting the votes.

Persons from SIMTEL or from the collaborators/consultants can be invited to attend the meeting if deemed necessary. It is an obligation to have external auditors present at the AGA when annual financial accounts are presented for approval.

After ascertaining that the requirements of the law and of the Articles of Association are met with respect to conducting the general meeting of shareholders, the meeting will proceed to debating and voting on each point on the agenda. Decisions may not be passed on points of the agenda, which have not been published as provided by the law and the Articles of Association, except when all shareholders were present or represented, and none of them was against or challenged the decision.

To ensure that AGA attendance is properly recorded, the shareholders who attend the meeting in person are requested not to leave the room before the meeting is closed. However, should a shareholder need to leave the room temporarily, they will have to communicate such need to enable updating of the records

of attendants. A shareholder leaving the room during the AGA results in the quorum for the agenda point under debate being recalculated. Furthermore, when returning in the room, each shareholder must show their identification document.

Shareholders who attend the AGA remotely via the dedicated participation and voting means are requested not to disconnect before the meeting is closed. If one or several shareholders disconnect during the meeting, the quorum will be recalculated for that point, and the votes of the disconnected shareholder(s) will not be taken into account. Shareholders will reconnect using the authentication data obtained as a result of the registration process.

A meeting minute will be drafted after the AGA. The minute of the general meeting of shareholders will ascertain that the convening formalities have been met, and will make note of the date and place of the general meeting of shareholders, the attending shareholders, the number of shares, a summary of the debates, the decisions passed, and if requested by shareholders, the shareholders' statements during the meeting. The minute will be signed by the chair and by one secretary, and listed in the register of general meetings. The documents regarding the convening, as well as the attendance lists will be enclosed to the minute.

Requirements for validating the cast votes:

(a) Casting the vote during the AGA, while attending in person, in the room

Every participant having the right to vote will receive a ballot for each point on the agenda, for which a vote is necessary.

For each point on the agenda, except those concerning Board elections through cumulative vote, shareholders will cast their vote using the ballot and ticking an "X" in one of the boxes pertaining to the variants: "IN FAVOUR", "AGAINST", or "ABSTAIN". The ballot is signed.

(b) Casting the vote during the AGA, while using the electronic means for participating and voting at general meetings of shareholders.

Each person previously authenticated who attends the AGA through the electronic voting platform can cast their vote for each point on the agenda by selecting one of the variants "IN FAVOUR", "AGAINST" or "ABSTAIN", during the allocated time when displayed. The platform does not allow for multiple variants to be selected; however, it does allow for the option to be changed at any time during the allocated time, and the option that is displayed as selected at the end of the allocated time will be counted. If no variant was selected, the vote is considered to not have been cast, but it will be taken into account to establish the quorum.

The cast votes are cancelled in the following cases:

- when more than one box is ticked on the ballot;
- when the votes are illegible;

- when the votes are cast subject to a condition;
- votes by mail which are not submitted in their original form or under extended electronic signature or not accompanied by the documents mentioned in sub-chapter 5.4;
- votes by mail which are submitted in their original form and are not signed or accompanied by the documents mentioned in sub-chapter 5.3;
- in case of cumulative voting procedures, if the number of votes cast by a shareholder on the ballot is higher than the number of votes that the shareholder is entitled to;
- in case of cumulative voting procedures, if the number of votes cast by a shareholder on the ballot is smaller than the number of cumulated votes of that shareholders, the cast votes will be counted, and the remaining votes will be annulled.

The cast votes are considered as not cast in the following cases: when no box is ticked.

In the case of mail ballots, annulled votes are counted when establishing the quorum.

Cumulative vote

When Board members are elected by cumulative vote, the acting directors on the date of the AGOA are listed de jure on the list of candidates for the new Board of Directors.

The number of cumulated votes to which a shareholder is entitled is obtained by multiplying the voting rights that the shareholder has by the number of directors composing the Board of Directors.

The votes can be distributed to one or several candidates. To this purpose, the ballot will be filled in by mentioning the number of votes granted to each candidate. Shareholders may choose to distribute zero votes to a candidate.

Debates during the meeting

Only debates on the agenda will be held during the meeting. Shareholders may intervene in the debates. If they wish to have their statements included in the minute, they will state their full name at the beginning of their intervention and will ask for their statement to be written in the meeting minute.

When participating via the electronic means for participation and voting in general meetings of shareholders, the participants may ask questions or send comments using the dedicated sections, to be raised in the plenum by the meeting Chair.

Questions sent prior to the AGA, which are not related to the points on the agenda will be asked at the end of the meeting, after all the points on the agenda have been discussed.

Adopting and publishing decisions

In general, decisions are adopted by open vote. Secret vote is mandatory when appointing or revoking members of the Board of Directors; appointing, revoking or dismissing financial auditors, and passing

decisions regarding the liability of the members of the Company's management, steering, and control bodies.

The results of the voting will be published on the platforms of the Financial Supervisory Authority and the Bucharest Stock Exchange as soon as possible, but no later than 24 hours after the end of the AGA. The AGA decision will be available on the company's website and published in the Official Journal within 15 days after the meeting.
