

**Substantiation note for**  
**Items 1 to 4 inserted on the agenda of the**  
**EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS SIMTEL TEAM**  
**S.A. on 07/08.08.2025**

The company **SIMTEL TEAM S.A.**, registered with the Trade Register attached to the Bucharest Tribunal under no. J2010000564406, EUID ROONRC. J2010000564406, unique registration code 26414626, with registered office in Bucharest, Spl. Independenței nr. 319L, Brussels Office Building (Building B), Entrance A, Ground Floor, Sector 6, with a subscribed and paid-up share capital of RON 1,583,730 (hereinafter referred to as the "**Company**"), through IULIAN NEDEA, in his capacity as Chairman of the Board of Directors,

Taking into account:

- convening the **Extraordinary General Meeting of Shareholders** (hereinafter referred to as the "**EGMS**") at the Company's headquarters in Bucharest, Spl. Independenței no. 319L, Brussels Office Building (Building B), Entrance A, Ground Floor, Sector 6, on 07.08.2025, from 11:00 a.m. for the first call, respectively 08.08.2025, from 11:00 a.m. for the second call,

This document has the role of informing and justifying the items on the EGMS agenda, as follows:

**Item 1 on the agenda of the EGMS:**

The purpose of this request is to approve the clarification of the benchmark used to assess the fulfilment of the general conditions for annual turnover growth under the Multiannual Stock Option Plan (SOP) for the period 2024-2025.

The change consists in the use of the consolidated annual turnover at the level of the group to which the Company belongs, instead of the individual turnover of the Company, as a relevant indicator for the evaluation of the granting of free stock options. This change more closely reflects global economic performance and provides an objective and transparent basis for the implementation of the Plan.

The Company has completed the operational steps necessary for the implementation of this change, including financial and legal analysis, internal consultations and preparation of related documentation. In this context, ratification by the General Meeting of Shareholders is essential for the continued effective implementation of the SOP Plan, aligning the performance criteria with the economic reality at group level and strengthening the key employee motivation tool.

Therefore, it is recommended to approve the amendment of the Multiannual Incentive Plan for the Company's key employees for the period 2024 - 2025 ("the Plan" / "Stock Option Plan"), which provides for the granting of options to receive free of charge shares issued by the Company, representing no more than 2% of the total number of shares of the Company, approved by the resolution of the Extraordinary General Meeting of Shareholders dated 29.02.2024, for clarifying the benchmark used to assess the fulfilment of the general condition regarding the increase in annual turnover, in the sense that, for the granting of options, the consolidated annual turnover at the level of the Simtel Team S.A. group is taken into account, as evidenced by the audited consolidated financial statements.

#### Item 2-4 on the EGMS agenda:

In this regard, it is proposed to the shareholders **to increase the share capital by RON 44,616.2, from RON 1,583,730 to RON 1,628,346.2, through the issuance of 223,081 new shares with a nominal value of RON 0.2 per share, following the incorporation of RON 44,616.2** from the issue premiums resulting from the share capital increase operation that took place in 2022 (approved by the Decision of the Sole Administrator dated October 24, 2022), for the benefit of all shareholders registered in the Register of Shareholders kept by the Central Depository on the registration date set by the EGMS. The distribution of the newly issued shares will be made in the proportion of 0.0281715949056973 free share to 1 share held. The distribution of free shares will be made according to the ratio between **223,081** (newly issued shares within the share capital increase) and **7,918,650** (number of shares prior to the share capital increase), for every 1 share held on the registration date, shareholders will receive **0.0281715949056973** free shares

The purpose of the capital increase is to issue available shares so that the Company can fulfill its obligations under the free share allocation plan at the level of the Company ("**SOP Plan**"), approved by the resolution of the Extraordinary General Meeting of Shareholders dated 29.02.2024, the shareholders having the possibility: (i) either to receive the free shares due to them, according to the above-mentioned allocation index, (ii) either to receive nominal value for each of these due shares, in the case of the latter option, the shares to be loaded by the Central Depository into the Company's treasury account.

In this regard, the Company's shareholders registered on the registration date will have a period of 10 calendar days, as mentioned in the Procedure for expressing options, which is part of the EGMS support materials, to express one of the following options:

- (i) to receive the free shares due to them, according to the allocation index of 0.0281715949056973 free shares for each share held on the registration date;
- (ii) to receive the nominal value due, for the total number of free shares to which they would be entitled, according to the allocation index of 0.0281715949056973 free shares for each share held on the registration date.

If the number of shares to which a shareholder would be entitled following the increase in the share capital is not a natural number, the number of shares that will actually be allocated to that shareholder will be rounded down to the next lower natural number.

The Company will compensate the shareholders for the fractions thus resulting through the Central Depository. The amount to be offset is obtained by multiplying the fraction by 4 decimal places by the compensation price and then rounding the result of the multiplication to two decimal places. The compensation price will be equal to the higher of: the market value established according to the legal provisions in force and the nominal value.

Considering that the shareholders on the registration date (03.09.2025) could be different from the shareholders on the EGMS reference date (28.07.2025), the decision is to be implemented through the Procedure regarding the expression of the option to implement item 2 on the EGMS agenda of 07/08.08.2025, which is to be published on the Company's website as a supporting document in the EGMS, to be assumed by the Board of Directors depending on the result of the vote on this point.

In order to complete the share capital increase operation, the approval of the empowerment of the Board of Directors is requested, with the possibility of subdelegation to the General

Manager of the Company, to adopt any decision and to carry out any acts or facts that would be necessary, useful or advisable for the implementation of the share capital increase with free shares, as this operation is described in item 2 of the EGMS agenda, including, but not limited to, the following:

- (i) Establishing the manner of implementation of the share capital increase with free shares, including setting the **date of payment** for free shares, the compensation price for fractions of shares and the date of payment for the resulting fractions of shares;
- (ii) Ensuring the listing on the Regulated Market operated by the Bucharest Stock Exchange of the shares issued following the share capital increase and **amending the Articles of Association in order to reflect the new share capital of the Company**;
- (iii) Approving and signing any documents related to the share capital increase, including any certificates, statements, registers, notifications and any other acts and documents that are necessary in order to fulfill any formalities and authorizing and/or executing any other actions that are necessary in order to give full effect to the share capital increase.

IULIAN NEDEA

Chairman of the Board of Directors

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## **PROCEDURE REGARDING THE EXPRESSION OF THE OPTION TO IMPLEMENT ITEM 2 ON THE AGENDA OF THE EGMS OF 07/08.08.2025**

This procedure is drawn up and adopted in order to offer all shareholders from the registration date (03.09.2025), who may be different from the shareholders from the EGMS reference date (28.07.2025), the possibility to expressly choose between:

- (i) receive the free shares due to them, according to the allocation index of 0.0281715949056973 free shares for each share held on the registration date;
- (ii) receive the nominal value due, for the total number of free shares to which they would be entitled, according to the allocation index of 0.0281715949056973 free shares for each share held on the registration date.

The shareholders of the Company registered on the registration date (03.09.2025) have a period of 10 calendar days, starting with 03.09.2025, **09.00** and until 14.09.2025, **18.00**, to register with the Company one of the two mentioned options. (Shareholders who transmit their option by courier services must ensure that it is received by the company before the expiration date and time, under penalty of considering it as an unexpressed option).

**Shareholders who do not take any action will be deemed to have chosen Option i), without receiving any cash distribution, being allocated 0.0281715949056973 free shares for each share held on the record date.**

The expression of the option can be made on **physical support** directly at the address or by mail and courier services to **SIMTEL TEAM S.A.**, 319L Splaiul Independentei Street, Brussels Office Building, Building B Entrance A, Ground Floor, Sector 6, Bucharest, Romania, with the original signature, **or by e-mail**, at the address [investors@simtel.ro](mailto:investors@simtel.ro), with the extended electronic signature incorporated according to Law no. 455/2001. Regardless of the shipping method, it will be clearly mentioned, in capital letters "EGMS SHARE OPTION 07/08.08.2025".

In order to verify the validity of the option expression, the shareholders will submit together with the option exercise form the following documents:

### **For individuals:**

- copy of the I.C., conformed to the original,
- bank statement,

### **For legal entities:**

- copy of the Certificate of Ascertainment issued by the Trade Register or equivalent document from the country of origin translated into English or Romanian, issued no later than 30 days before the date of publication of the notice of convening the General Shareholders' Meeting, in original or in a true copy of the original, as well as a copy of the identity document of the legal representative (true to the original);
- copy of the identity card of the legal representative, conformed to the original;

- bank statement,
- copy of the identity card of the proxy, conformed to the original, and the power of attorney issued by the company, if the representation is not made through the legal representative.
- The option forms will be published on the website after the EGMS.

Additional information can be obtained at the Company's headquarters or at the email address [investors@simtel.ro](mailto:investors@simtel.ro).

**IULIAN NEDEA**

**Chairman of the Board of Directors**

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**ANNEX 1 – Form for the exercise by legal entities of the option to increase the share capital based on item 2 of the EGMS agenda of 07/08.08.2025**

Undersigned, [\_\_\_\_\_],

*(To be filled in with the name of the legal person shareholder)*

with its registered office located in [\_\_\_\_\_]

[\_\_\_\_\_] , registered with the Trade Register/similar entity for non-resident legal entities under no. [\_\_\_\_\_] , unique registration code/equivalent registration number for non-resident legal persons [\_\_\_\_\_] , legally represented by [\_\_\_\_\_],

*(It will be filled in with the name and surname of the legal representative of the legal person shareholder, as they appear in the documents proving the quality of representative)*

as a shareholder on 03.09.2025 of **SIMTEL TEAM S.A.**, with its registered office in 319L Splaiul Independentei Street, Brussels Office Building, Building B Entrance A, Ground Floor, Sector 6, Bucharest, Romania,

based on item 2 of the EGMS agenda of 07/08.08.2025, regarding the share capital increase, I exercise the following option:

a) ☐ to receive the nominal value due, for the total number of free shares to which I am entitled, according to the allocation index of 0.0281715949056973 free shares for each share held on the date of registration, by bank transfer to the account opened at

\_\_\_\_\_ in the name of the undersigned, having IBAN:

\_\_\_\_\_.

b) ☐ to receive the free shares due, according to the allocation index of 0.0281715949056973 Free shares for each share held on the registration date.

I, the undersigned, assume full and exclusive responsibility for what is contained in this document.

Date [\_\_\_\_\_]

Name and surname, signature: [\_\_\_\_\_]

**ANNEX 2 – Form for the exercise by individuals of the option to increase the share capital  
based on item 2 of the EGMS agenda of 07/08.08.2025**

I, the undersigned, [\_\_\_\_\_],

*(It will be filled in with the name and surname of the individual shareholder)*

identified with B.I./C.I./passport series [ \_\_\_\_\_], no. [ \_\_\_\_\_],  
released by [\_\_\_\_\_], on [\_\_\_\_\_],  
NOC [\_\_\_\_\_], residing in [\_\_\_\_\_]

\_\_\_\_\_,  
through its legal representative [\_\_\_\_\_],

*(It will be filled in with the name and surname of the legal representative of the natural person shareholder only for natural person shareholders without exercise capacity or with restricted exercise capacity)*

identified with B.I./C.I./passport series [ \_\_\_\_\_], no. [ \_\_\_\_\_]  
\_\_\_\_\_, released by [\_\_\_\_\_], on [\_\_\_\_\_], NOC [ \_\_\_\_\_]  
\_\_\_\_\_, residing in [ \_\_\_\_\_]  
\_\_\_\_\_],

as a shareholder on 03.09.2025 of **SIMTEL TEAM S.A.**, with its registered office in 319L  
Splaiul Independentei Street, Brussels Office Building, Building B Entrance A, Ground Floor,  
Sector 6, Bucharest, Romania,

based on item 2 of the EGMS agenda of 07/08.08.2025, regarding the share capital increase, I  
exercise the following option:

- a) [ ] to receive the nominal value due, for the total number of free shares to which I am  
entitled, according to the 0.0281715949056973 free shares for each share held on the  
registration date, by bank transfer to the account opened at \_\_\_\_\_ in  
the name of the undersigned, having IBAN:\_\_\_\_,
- b) [\_\_\_\_\_] to receive the free shares due, according to the allocation index of  
0.0281715949056973 Free shares for each share held on the registration date.

I, the undersigned, assume full and exclusive responsibility for what is contained in this  
document.

Date [\_\_\_\_\_]

Name and surname, signature: [\_\_\_\_\_]