

To: *Bursa de Valori București S.A.*
Autoritatea de Supraveghere Financiară

CURRENT REPORT 04/2026

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Date of report	30.01.2026
Name of the Company	Simtel Team S.A.
Registered Office	Bucharest, District 6, 319L Splaiul Independentei, Bruxelles Office Building B
Email	investors@simtel.ro
Phone	+40 754 908 742
Website	www.simtel.ro/investitori
Registration nr. with Trade Registry	J2010000564406
Fiscal Code	RO 26414626
Subscribed and paid share capital	1,628,340.20 lei
Total number of shares	8,141,731
Symbol	SMTL
Market where securities are traded	Bucharest Stock Exchange, Main Segment, Standard Category

Important events to be reported: Publication of the Auditor Report regarding transactions in Q4 and full 2025 year reported according to art. 108 from Law no. 24/2017

The management of Simtel Team S.A. (the "Company" or the "Group") informs the market about the availability of the Independent Limited Assurance Report on the information included in the current reports issued by the Group in accordance with the requirements of Law 24/2017, with all subsequent changes and clarifications, and with the provisions of the ASF Regulation no. 5/2018, prepared by Baker Tilly Klitou and Partners SRL.

The report covers Q4 and full 2025 year, and it is attached to this current report.

Iulian NEDEA

Chairman of the Board of Directors

**INDEPENDENT LIMITED ASSURANCE REPORT ON THE INFORMATION INCLUDED
IN THE CURRENT REPORT PREPARED BY THE COMPANY IN ACCORDANCE WITH
THE PROVISIONS OF LAW NO. 24/2017, WITH SUBSEQUENT AMENDMENTS AND
COMPLEMENTS, AND WITH THE PROVISIONS OF ASF REGULATION NO. 5/2018**

To: Board of Directors
Of the Company: SIMTEL TEAM S.A.

- [1] We were contracted by Simtel Team S.A. (hereinafter referred to as "the Company" or "Simtel") to report based on the requirements of Law no. 24/2017 on issuers of financial instruments and market operations, with subsequent amendments and additions (hereinafter referred to as "Law 24/2017") on the information included in the attached current report (of 30.01.2026) (hereinafter referred to as "The Current Report"), which were prepared by the Company in accordance with the requirements of Article 108 of Law no. 24/2017 and with the provisions of ASF Regulation no. 5/2018 of the Financial Supervisory Authority (hereinafter referred to as "FSA") to report to the Financial Supervisory Authority and the Bucharest Stock Exchange ("BSE") for the period January 1, 2025 - December 31, 2025, under the form of a limited assurance conclusion.

A limited assurance engagement provides a reduced level of assurance and is no guarantee that an audit engagement performed in accordance with International Standards on Assurance Engagements (ISAE) will always detect a material misstatement when it exists.

Specific Scope

- [2] The scope of our report is exclusively that laid down in the first paragraph hereof, and our report is prepared for the information of the Company, of the BSE and the FSA and shall not be used for any other purpose. Our report shall not be deemed adequate for use by any party that wishes to acquire rights towards us, other than the Company, for any purpose or in any context.
- [3] Any party other than the Company, which gains access to our report or a copy hereof and chooses to rely on our report (or a portion hereof), shall do so on its own responsibility. Our engagement was conducted so as to report on such matters that we must report in an independent limited assurance report, and not for other purposes. This report refers only to the elements mentioned hereunder and does not extend to the Company's financial statements or other report issued by the Company, individually or as a whole.

Management's Responsibility

- [4] The Company's management is responsible for the preparation of the Current Report and conclusion of the transactions reported in accordance with Law no. 24/2017, as revised and FSA Regulation no. 5/2018. Moreover, the Company's management is responsible for the design, implementation and maintenance of internal controls that enable the preparation of Current Report that are free from material misstatements, whether due to fraud or error.

The Company's management is also responsible to make sure that the supporting documents underlying the preparation of the Current Report and evidence provided to the auditor are complete, correct and justified.

Auditor's Responsibility

[5] We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements ISAE 3000 (Revised) - Assurance engagements other than audits or reviews of historical financial information. This standard requires that we comply with ethical requirements, plan and perform the assurance engagement to obtain limited assurance about the Current Report.

[6] Our firm applies International Standard on Quality Management 1 ("ISQM1") and, accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

[7] The procedures selected depend on the auditor's judgment and understanding of the reported transaction included in the Current Report, and of other circumstances of the engagement, as well as on our considerations as to the areas where material misstatements might arise. In obtaining an understanding of the reported transaction included in the Current Report, we have taken into consideration the process used by the Company for concluding the transactions and preparing and presenting the Current Report in accordance with Law no. 24/2017, as revised and FSA Regulation 5/2018, for the purpose of determining the assurance procedures applicable in the given circumstances, but not for the purpose of expressing a conclusion on the efficacy of the process or of the Company's internal control for concluding the reported transactions included in the Current Report and for preparing and presenting the attached Current Report.

The procedures include, in particular, making enquiries of those in charge of financial reporting and risk management, as well as additional procedures aimed at obtaining evidence on the information included in the Current Report.

[8] The procedures of obtaining evidence in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

[9] As regards the Company's Current Reports, in order to assess the justified and correct nature of the transactions reported in such report, we have conducted the following procedures:

- 1) We have obtained from the Company the accompanying Current Reports and details on the transactions included in such report.
- 2) We have checked whether the persons approving such report are the Company's authorised representatives and requested the list of authorised signatures.
- 3) For the transactions analysed, presented in the Current Reports, we have determined whether the details thereof are consistent, in all material respects, with the information included in the signed contracts/ contractual agreements, made available to us, and whether they were signed by the Company's representatives, in accordance with the list of authorised signatures provided to us. Where applicable, we have checked whether the details included in the Current Reports match the documentation pertaining to such contracts: the parties who signed the

supporting documents; the date when the documentation was signed and the nature thereof; description of the type of goods/services indicated in the documentation; the achieved or estimated aggregate value of the contracts and, where applicable, guarantees and penalties established, payment terms and methods, the related contractual terms and conditions.

- 4) For the transactions analysed, we have checked whether the details presented in the accompanying Current Report match the information obtained by us following the enquiries with the Company's management as well as with the documentation accompanying the contracts, as applicable.
- 5) For the transactions analysed, to the extent there is a market price for the goods or services provided between the Company and its affiliates, we have discussed with the Company's management the pricing of such goods or services and whether, on a case by case basis, the agreed upon prices are consistent with those applied by other (third) parties for similar goods or services and whether the related contracts are approved by the board of directors or the supervisory board of the Company.

If there are no market prices available, we have analysed whether such transactions are carried out based on the Company's internal procedures regarding the substantiation of the pricing and, respectively, whether the related contracts are approved by the Company's board of directors in accordance with its internal procedures.

[10] Our procedures have been conducted only for the transactions included in the accompanying Current Reports, which related to the period 1 January 2025 - 31 December 2025. We have not conducted any procedures to check whether Current Reports include all the transactions that the Company should report as per article 108 of Law no. 24/2017 for such period.

[11] The procedures performed do not constitute an audit according to the International Standards on Auditing, nor an examination of the effectiveness of the Company's internal control systems, or an examination of compliance with laws, regulations, or other matters. Accordingly, our performance of the procedures does not result in the expression of an opinion, or any other form of assurance on the Company's internal control systems or its compliance with laws, regulations, or other matters.

The assurance provided by our procedures should therefore be considered at the light of these limitations on the nature and extent of evidence-gathering procedures performed.

We believe that our evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Conclusion

[12] Our conclusion was formed on the basis of and considering the matters presented in this independent limited assurance report. Based on the procedures described above and the evidence obtained, nothing has come to our attention that causes us to believe that:

- a) the information included in the accompanying Current Reports is not consistent in all material respects with the supporting documents made available to us by the Company.
- b) the information included in the accompanying Current Reports is not consistent in all material respects with the requirements of Law no. 24/2017, as revised and FSA Regulation 5/2018, as regards the signatories of the supporting documents; the date when the documentation was signed and the nature thereof; the description of the type of goods/services referred to in the documentation; the achieved or estimated aggregate value of the contracts, and, if applicable, guarantees and penalties established, payment terms and methods, the related contractual terms and conditions.

- c) the contracts underlying the transactions reported and analysed have not been duly authorised by the Company's representatives and have not been approved by the Company's board of directors.
- d) the prices agreed upon by the parties have not been mutually accepted based on the type of goods/services and other terms and conditions stipulated, as applicable, in the agreements between the parties and have not been determined according to the criteria mentioned at item 5) of the list of procedures herein above.

Auditor:



RUXANDRA BILIUS

Registered in the public electronic registrar of financial si auditors and audit companies with nr. AF1996

Autoritatea pentru Supravegherea Publică a
Activităţii de Audit Statutar (ASPAAS)
Auditor Financiar: BILIUS
RUXANDRA IULIANA
Registrul Public Electronic: AF 1996

In numele

BAKER TILLY KLITOU AND PARTNERS S.R.L.

Registered in the public electronic registrar of financial si auditors and audit companies with nr. FA384

Autoritatea pentru Supravegherea Publică a
Activităţii de Audit Statutar (ASPAAS)
Auditor Financiar: BAKER TILLY
KLITOU AND PARTNERS S.R.L.
Registrul Public Electronic: FA 384

Bucharest, 30 January 2025