



CONFLICT OF INTEREST POLICY

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SIMTEL TEAM S.A.

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Conflict of Interest Policy

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1. Purpose

The Conflict-of-Interest Policy (the "**Policy**") governs the prevention, identification, declaration, assessment and management of conflicts of interest at the level of the Board of Directors, management and key personnel.



2. Scope

The Conflict of Interest Policy applies to Board members, directors, persons with management and control responsibilities, purchasing/sales, IR/finance, audit staff.

In this Policy the terms below have the following meaning:

conflict of interest means interests contrary to Simtel's interests.

related party under IFRS, IAS 24 "Related Party Disclosures" means "a person or entity in relationship with the reporting entity" – a relationship that may arise from control, common control or significant influence, as well as from family ties of persons in management positions. For listed issuers, IAS 24 is the reference framework for the identification of related parties and for the reporting obligations related to transactions with them.

close person "person who has a close relationship" with a person with management responsibilities, according to Regulation (EU) 596/2014 (MAR), art. 3 para. (1) item 26. This includes, among others: the spouse or legally assimilated partner, the dependent child, the relative who shared the same household for at least one year at the date of the transaction and any legal entity / trust controlled by a person with management responsibilities or constituted for his or her benefit.

Abstention is a conduct imposed by law in situations of contrary interest, regulated by Law no. 31/1990 and the BVB Code 2025

3. Individual obligations

In relation to related parties and/or persons close to the Board of Directors, management and key persons have the following obligations within Simtel:

- 3.1.** It discloses interests through initial and annual declarations, which it updates whenever necessary

Each person covered by this Policy is required to complete the initial declaration at the time of appointment or commencement of the position and to complete the annual declaration of interests. The statements reflect any interests, functions, relationships or activities that may give rise to a real, potential or perceived conflict of interest in relation to the duties performed.



Data subjects have the obligation to notify and update the declaration of interests within a maximum of 5 working days from the occurrence of any new situation that may generate or aggravate a conflict of interest.

Situations that require the updating of declarations of interests include, but are not limited to:

- a) taking over a new function or quality;
- b) the acquisition of a relevant financial interest;
- c) the initiation of a relevant contractual or personal relationship.

By establishing these internal obligations, Simtel transposes the requirements regulated in the BVB Code 2025 on the responsibilities of the Board of Directors, in particular on integrity, independence and avoidance of conflicts of interest and on transparency and reporting of the relevant interests of the members of the management bodies (sections relating to governance and ethics). In this way, the Board intends to establish the mechanisms by which conflicts of interest are identified and managed continuously and transparently and to meet the requirement regulated in the BVB Code 2025 to act with diligence and loyalty to Simtel.

3.2. Notify potential transactions in advance

Prior to initiating or engaging in a transaction involving Simtel and a person subject to this Policy, or that may give rise to a conflict of interest or an appearance of conflict, the person concerned is required to notify the Board of Directors in advance, in accordance with internal procedures.

No transaction can be initiated until the conflict situation has been clarified and management measures have been established. In this way, Simtel can make informed decisions, before a risk materializes.

3.3. They abstain from deliberation and vote

When a person is in a conflict of interest, they have an obligation to:

- declare the conflict before the start of deliberations;
- Do not participate in discussions or vote on the topic.



The abstention shall be recorded in the minutes of the meeting and the measure of protection of the decision-making process within Simtel shall be applied.

4. Conflict of interest management process

The policy sets out the operational framework through which Simtel identifies, assesses, manages and documents real, potential or perceived conflicts of interest, in order to ensure the integrity of the decision-making process and to protect the interests of society and investors.

4.1. Reporting conflicts of interest (self-identification / whistleblowing)

Any person subject to this Policy is obliged to report without delay the existence of a conflict of interest or a situation likely to give rise to a conflict of interest, as soon as it arises or is reasonably foreseeable.

The reporting shall be carried out:

- a) in writing, to the designated position (Legal / AC&R);
- b) by updating the declaration of interests;
- c) before initiating any action or participation in the decision.

Simtel provides confidential reporting channels, including for anonymous reports, through which undeclared conflicts of interest can be flagged.

Persons who report in good faith are protected against any form of retaliation in accordance with internal policies and applicable legislation.

Through this mechanism, the Board ensures integrity, ethics and effective reporting mechanisms.

4.2. Conflict of interest assessment

Each reported situation is evaluated by Legal / AC&R, within a reasonable time, depending on urgency and materiality. The evaluation criteria shall aim at least the following objective elements:

- a) nature of interest (financial, personal, professional);
- b) direct or indirect;
- c) the degree of influence on Simtel's decisions;



- d) the potential impact on Simtel, investors and the market;
- e) reputational risk and non-compliance.

Following the assessment, the situation can be classified into: (i) actual conflict of interest, (ii) potential conflict of interest, or (iii) absence of conflict of interest, with documentation of arguments.

4.3. Decision on management measures

Depending on the level of materiality, the measures are approved by the executive management, the audit or nomination committee or by the Board of Directors, and management measures may be ordered, such as:

- a) **Abstention from deliberation and voting:** The person concerned does not participate in discussions, deliberations or voting and, if necessary, leaves the meeting.
- b) **Information barriers** (Chinese walls): Limiting access to sensitive or confidential information for the duration of the conflict.
- c) **Reconfiguration of responsibilities:** Temporary or permanent transfer of duties to another person not affected by the conflict.
- d) **Prohibition on initiating or participating in transactions:** In the case of conflicts with significant impact, an explicit prohibition may be ordered to carry out certain transactions.

In any case, the management measures applied will be proportionate, documented and appropriate to eliminate or reduce the conflict of interest to an acceptable level.

4.4. Register of interests and archiving

Simtel maintains a Register of Interests, managed by the designated function, which includes:

- a) declarations of interests;
- b) conflict reports;
- c) the assessments carried out;
- d) the decisions and measures adopted;
- e) the date of termination of the conflict situation.



The information in the Register of Interests shall be kept for a minimum of 5 years from the date of termination of the conflict situation or from the termination of the mandate of the data subject, whichever occurs later.

Access to the Register is limited to authorised persons, subject to confidentiality and data protection requirements.

5. Implementation, monitoring and sanctions

Annually, the Company trains employees – key to identifying and managing risks generated by a conflict of interest and ensures constant monitoring in accordance with internal policies and the law.

This Policy is the mechanism by which Simtel implements into practice the principles of the BVB Corporate Governance Code on integrity and management of conflicts of interest.