



RELATED PARTY TRANSACTIONS (TOR) POLICY

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SIMTEL TEAM S.A.

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Related Party Transactions (RPT) Policy

**Approval
Responsible
& Date Version
Review**

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Audit & Risk Committee / Chief Financial Officer
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Annually / when the regulatory framework is amended

Version history	Date	Description of the change	Approved by
1.1.	19.12.2025	Formal updates (acronyms, BVB code 2025)	CA

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1. Purpose

This Policy establishes the framework for identifying, approving, conducting and reporting related party transactions (RPTs) under market conditions and full transparency, ensuring the protection of the interests of all shareholders,

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SIMTEL TEAM S.A.

J2010000564406, Tax No. 26414626
Registered office: Bucharest, sector 6, Splaiul Independenței nr. 319L,
Brussels Building (Building B), Entrance A, Ground Floor
Subscribed and paid-up share capital: 1,628,346.2 Lei



the prevention of conflicts of interest and compliance with the applicable regulatory framework.

2. Scope

As a general principle, transactions with related parties will be considered in accordance with normal industry standards, applicable corporate laws and regulations and will be concluded in compliance with the market value principle, according to the Romanian Tax Code.

"Affiliate Party Transaction" means any transaction involving a transfer of resources, services, or obligations between Simtel or its affiliates and an Affiliated Party, whether or not a price is charged. Transactions with related parties shall be construed as a single transaction or a group of transactions, as applicable.

"Related Party" means, in accordance with international accounting standards (i.e. IAS 24 - Disclosure of Related Parties) adopted in accordance with Regulation (EC) No.1.606/2002 of the European Parliament and of the Council of 19 July 2002 on the application of international accounting standards and includes, in particular (but not limited to), all consolidated entities in the financial statements of the Simtel Group. Affiliated Party also refers to entities that control or are controlled by Simtel; entities under common control; associates and joint ventures; key management persons (KMPs); their close family members; entities controlled or influenced by the above persons and the definitions according to Law no. 277 / 2015 or any subsequent law that replaces it.

The requirements of capital market law relating to the approval, publication and review by the financial auditor of significant transactions with related parties, as defined above, are duly applied by Simtel, unless they are subject to any exception provided for by applicable law.

The main exceptions provided for by the legislation are those relating to transactions concluded by Simtel with related parties that are wholly-owned subsidiaries and transactions concluded by Simtel with related parties in the normal course of business under normal market conditions.

All transactions with related parties are continuous, closely monitored and applicable legal requirements are complied with.



The regulatory framework in compliance with which this Policy was made includes:

- a) Law no. 227/2015 on the Fiscal Code;
- b) Law no. 24/2017 on issuers of financial instruments and market operations, republished;
- c) OECD Transfer Pricing Guidelines;
- d) BVB Corporate Governance Code;
- e) Law no. 31/1990 on companies, republished.

3. Principles of RPT

3.1. Arm's length principle (market conditions)

Simtel conducts transactions with related parties exclusively under market conditions (arm's length principle), i.e. under conditions comparable to those that would have been accepted between independent parties, under similar circumstances and acting rationally in its own interest. This principle is the foundation for protection against unjustified transfers of value and for the credibility of financial reporting.

The practical application of the arm's length principle involves:

- **Pricing and terms:** price, payment terms, guarantees, risk allocation and all other relevant contractual clauses are set in such a way as to reflect prevailing market conditions at the time of the closing of the transaction, unaffected by the affiliate relationship.
- **Documentation of comparability:** The Company ensures adequate documentation of compliance with the arm's length principle by using, as appropriate, one or more of the following methods accepted by the OECD Guidelines: comparability analysis (benchmark study), uncontrolled market price method (CUP), resale price method (RPM), cost-plus method (CPM), net margin method (TNMM) or profit sharing method (PSM).

Transfer pricing file: for RPT transactions with significant tax impact, the Company prepares and maintains an updated transfer pricing file, in accordance with the requirements of Article 108 of the Fiscal Code and the OECD Guidelines, available at the request of the tax authorities.



Independent valuations: for transactions of high value or complex nature (asset transfers, real estate transactions, license agreements), the Company obtains the opinion of an authorized independent appraiser, prior to the approval of the transaction.

3.2. Principle of fair treatment of minority shareholders

By implementing this Policy, Simtel ensures that transactions with related parties are carried out in compliance with the fair treatment of all shareholders and do not prejudice the interests of minority shareholders.

No related party transaction will be approved if it has the effect of transferring value from the company to the benefit of the related parties or the controlling shareholder, to the detriment of minority shareholders.

Decisions on transactions with related parties are based on the company's interest and are taken in conditions of transparency, objectivity and non-discrimination, in accordance with the applicable legislation and corporate governance rules.

3.3. Principle of abstention from voting by interested persons (conflict of interest)

Any member of the Board of Directors, of the management or any shareholder, who has a direct or indirect interest in a transaction with an affiliated party, is obliged to refrain from participating in the deliberations and from exercising the right to vote on the approval of that transaction.

The interest is considered to exist if the person concerned is an affiliated party or is in a relationship likely to influence the objectivity of the decision.

Abstention from voting is expressly recorded in the minutes of the meeting of the competent body and is taken into account when determining the quorum and the applicable majorities, according to the law.

4. Governance and roles

Transactions with related parties are subject to an approval process commensurate with the value, nature and risks associated with the



transaction, in order to ensure compliance with the arm's length principle, the protection of minority shareholders and the management of conflicts of interest.

The value thresholds are established in relation to the total value of Simtel's assets, according to the most recent audited annual financial statements or, as the case may be, revised interim financial statements.

Transactions with related parties whose individual or cumulative value, during a financial year, is less than 5% of the value of the Company's assets may be approved by the CEO, within the limits of delegated powers, in compliance with the RPT principles of this Policy.

AC&R is regularly informed about these transactions, as part of its current or quarterly reports, for monitoring purposes.

Transactions with related parties whose individual or cumulative value, during a financial year, is greater than 5% of the value of the Company's assets may be approved by the Board of Directors, within the limits of delegated powers, in compliance with the RPT principles of this Policy.

Transactions with affiliated parties, individual or cumulative, for which the value cannot be estimated in advance, will be subject to AC&R review immediately when it becomes apparent that their value exceeds or is estimated to exceed (in one year / in a consecutive period of 12 months) 5% of the Company's net assets, according to the latest individual financial reports published by Simtel. Based on the opinion of the AC&R, the CA may decide whether or not to continue the execution of that transaction, also taking into account the contractual consequences in the event of a decision not to proceed with the transaction.

Any member of the Board of Directors or AC&R who has a personal interest in the transaction in question shall refrain from expressing his or her opinion and, if applicable, from voting on the approval of that transaction with the affiliated party.



5. RPT Exempted

Significant transactions with related parties in the normal course of business under normal market conditions are exempt from approval, publication and review by AC&R.

In order to determine whether a significant transaction with an affiliated party qualifies to be concluded in the normal course of business under normal market conditions, an assessment will be made based on criteria such as:

- (a) the object and/or purpose of the transaction are in accordance with the usual object and/or purpose of similar transactions carried out by Simtel; for clarity, the usual object and purpose refers to goods (e.g. electricity, equipment, etc.), design, execution and implementation services, operations and maintenance (O&M); providing monitoring, optimization and digitization services; the sale of equipment and technical solutions related to projects or financing agreements with which Simtel operates on a regular basis, for commercial purposes, and which are part of the Company's frequent, ordinary operations, in common commercial practice, or the transaction is necessary, normal and incidental to Simtel's business and in line with its strategic objectives;
- (b) the transaction is not unusual given the characteristics of the related party;
- (c) the terms of the transaction are similar to market or standard conditions, i.e. the same conditions apply as those that normally apply to transactions that are similar in nature, magnitude and risk;
- (d) be concluded under market conditions and are not exceptional or strategic in nature

Compliance with the above criteria must be properly documented. Within the Company there are internal processes that allow for the proper classification of transactions concluded in the normal course of business or outside the normal course of business, taking into account contractual commitments and the nature of the transaction, as well as the definition above.

CA, through AC&R, will carry out an annual assessment of significant transactions with related parties concluded in the normal course of business under normal market conditions, in relation to the above criteria. Any other



applicable exceptions provided for by capital market law will also be taken into account.

6. RPT transparency

Simtel ensures full transparency regarding transactions with related parties, in accordance with the requirements of capital market legislation, IFRS standards and the BVB Corporate Governance Code. The RPT disclosure policy complies with the principle of equal access to information for all investors.

An overview of all transactions with related parties involving purchases, sales of goods and services, as well as balances of receivables and liabilities in relation to related parties can be found in the annual report and in the individual and consolidated annual financial statements, in accordance with the requirements of capital market legislation and IFRS.

The result of the annual assessment of significant transactions with related parties in the normal course of business under normal market conditions will be included in the information contained in Simtel's annual report.

The above-mentioned reports (i.e. current reports, annual report and annual financial statements) are audited by the independent financial auditor in accordance with the relevant legislation in force.

In addition, Simtel's compliance with the market value principle for RPT is subject to a periodic assessment by an independent specialist firm.

7. Review

The policy is reviewed annually or when there are significant changes in the regulatory framework.