



POLICY ON NON-AUDIT SERVICES OF THE EXTERNAL AUDITOR

Edition: 1

SIMTEL TEAM S.A.

Date:
19.12.2025

Policy on Non-Audit Services of the External Auditor

**Approval
Responsible
& Date Version
Review**

Board of Directors Decision no. 70 of 19.12.2025
Audit & Risk Committee / Chief Financial Officer
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amended

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1. Purpose

The External Auditor's Non-Audit Services Policy protects the independence of the external auditor by defining the permitted and prohibited non-audit services and the pre-approval process. This policy governs the principles and criteria underlying the analysis of the provision of permitted non-audit services by the external auditor.

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SIMTEL TEAM S.A.

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Subscribed and paid-up share capital: 1,628,346.2 Lei



CA&R monitors the independence and objectivity of the external auditor and the findings on the independence of the external auditor and the non-audit services provided by the external auditor are made public in the annual report.

Simtel, as a company listed on the Bucharest Stock Exchange, constantly makes sustained efforts to achieve efficient and responsible governance, as well as active and transparent communication with shareholders.

The policy on the provision of non-audit services allowed by the external auditor is developed in order to comply with Simtel's corporate governance framework with the standards and good practices contained in the BVB Corporate Governance Code.

The BVB Corporate Governance Code provides for the approval and implementation by the CA&R of a policy on the provision of non-audit services allowed by the external auditor, in accordance with the legal requirements.

This policy aims to establish the framework for the approval and monitoring of permitted non-audit services provided by the external auditor, in order to ensure compliance with the principles of independence, objectivity and integrity of the external audit process for Simtel, in accordance with the requirements:

- a) BVB Corporate Governance Code – 2025;
- b) Law no. 162/2017 on the statutory audit of the annual financial statements and the consolidated annual financial statements;
- c) Regulation (EU) no. 537/2014 on specific requirements regarding the statutory audit of public interest entities, art. 5;
- d) other regulations applicable in the field.

2. Scope

This Policy applies to Simtel and to all entities that the Company controls (subsidiaries, branches), in relation to the external auditor appointed by the General Meeting of Shareholders. The policy is binding on AC&R, CA, CFO, executive management and any department that initiates or manages the contractual relationship with the external auditor.



Non-audit services: means the professional services provided by the external auditor, outside the audit of the financial statements, which are not prohibited according to EU Regulation no. 537/2014, art. 5 para. (1).

External auditor: means the audit company that holds the quality of auditor under the conditions of Law no. 162/2017 on the statutory audit of annual financial statements and consolidated annual financial statements and amending certain normative acts, is an active member of the Chamber of Financial Auditors of Romania (CAFR), is registered as an "active" financial auditor in the Electronic Public Register published by the Authority for Public Supervision of Audit Activity Statutory (ASPAAS), is independent in accordance with the Code of Ethics for Professional Accountants of the International Federation of Accountants (IFAC) and free from any conflict of interest towards Simtel and is appointed by the Simtel General Meeting of Shareholders following the legal selection procedure and the recommendation of the audit committee.

CA&R: means the advisory structure set up at the level of the Board of Directors, responsible for monitoring the statutory audit of the annual financial statements and the consolidated annual financial statements, which is responsible for the selection procedure of the financial auditor or audit firm and recommends to the general meeting of shareholders the financial auditor or audit company(s) to be appointed, assesses and monitors the independence of financial auditors or audit firms.

In accordance with the Code of Ethics for Professional Accountants of the International Federation of Accountants and Law no. 162/2017 on the statutory audit of the annual financial statements and the consolidated annual financial statements and amending some normative acts, the external auditor must maintain his independence in relation to the audited entity.

Non-audit services can only be provided by the external auditor if they do not affect his independence and do not generate conflicts of interest. The provision of non-audit services is subject to the assessment of their impact on the audited financial statements, the prior approval of the audit committee and the assurance that these services are permitted by the applicable legislation.



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The statutory auditor of Simtel does not provide, either directly or indirectly, for the benefit of Simtel or its affiliates, any of the following non-audit services that are prohibited according to Art. 5 paragraph (1) of Regulation (EU) no. 537/2014 regarding the specific requirements regarding the statutory audit of public interest entities, namely:

Prohibited Service	The
a. tax services	(i) preparation of tax returns; (ii) payroll taxes; (iii) customs duties; (iv) identification of public subsidies and tax incentives, except where support from the statutory auditor or audit firm for such services is required by law; (v) support in relation to tax inspections carried out by tax authorities, except in cases where support from the statutory auditor or audit firm in relation to such inspections is required by law; (vi) calculation of direct and indirect tax and deferred tax; (vii) providing tax advice
b. services involving participation in management or decision-making	
c. keeping the accounting records, preparing the accounting books and financial statements	
d. payroll accounting services;	
e. designing and implementing internal control or risk management procedures for the preparation and/or verification of financial	



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Prohibited Service	The
information or information systems intended for financial information;	
f. valuation services, including valuations carried out in relation to actuarial services or litigation support services;	
g. Legal Services	(i) providing general advice; (ii) trading on behalf of the audited entity; and (iii) representation in dispute resolution proceedings
h. services related to the internal audit function;	
i. services related to financing, capital structure and allocation and investment strategy;	
j. promotion, sale or subscription of shares;	
k. Human Resources Services	(i) management in a position to exert a significant influence on the preparation of the accounting reports or financial statements subject to statutory audit, where these services involve: a. searching for or selecting candidates for such posts; or b. checking the references of candidates to such positions; (ii) structuring the composition of the organization; and (iii) cost control.

The statutory auditor of Simtel may provide other non-audit services other than those prohibited, which are closely related to the audit activity, provided



that they are assessed and approved by CA&R. The non-audit services that Simtel's statutory auditor may provide in compliance with the condition of approval by CA&R may be, but it is not limited to:

- a. Limited review services of Simtel's interim individual financial statements and interim consolidated financial statements;
- b. Services for issuing a Supplementary Report to CA&R;
- c. Additional report on the valuation of significant transactions reported for legal acts, according to art. 108 para. 5 of Law no. 24/2017 on issuers of financial instruments and market operations;
- d. Audit services related to the requirements resulting from the financing contracts signed with Simtel's creditors;
- e. Financial due diligence services in M&A transactions;
- f. Comfort services (comfort letters);
- g. Audit services on the Sustainability Report;
- h. Remuneration Ratio auditing services.

3. Approval and monitoring of the provision of non-audit services

AC&R assesses the nature of the non-audit service requested from the external auditor, in relation to the following objective criteria:

- a. the potential impact on auditor independence, and
- b. the amount of the fee for the non-audit service compared to the audit fee. The cumulative amount of the auditor's fee for non-audit services should not exceed 70% of the average fee received for audit services in the last 3 financial years.

The procedure for approving and monitoring the provision of non-audit services is carried out following the following steps:

- a) Identifying and substantiating the need for non-audit services to be provided by specialized departments;
- b) Formulating and transmitting the Simtel request to the external auditor;
- c) Prior evaluation of the service offer by the specialized departments;
- d) Approval of the provision of non-audit services by AC&R;
- e) Continuous monitoring of the non-audit services provided by the Audit Committee;



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- f) Declaration of independence by the auditor at each reporting period.

4. Review

AC&R monitors the independence and objectivity of the external auditor throughout the term of office and publishes the findings, including the nature of NAS services and related fees, in the Annual Report. The financial statements present the fees broken down by category, according to IAS 1. The policy is reviewed annually or upon changes in the regulatory framework.