

## SIGNIFICANT TRANSACTION REPORT WITH RELATED PARTIES

Taking into account:

- (1) The provisions of art. 108 para. (11) of Law no. 24/2017 on issuers of financial instruments and market operations and the Regulation of the Financial Supervisory Authority no. 5/2018 on issuers and securities transactions, as subsequently amended and supplemented, according to which in the case of transactions for which the law requires approval by the Extraordinary General Meeting of Shareholders, the Board of Directors has the obligation to submit to the shareholders, for information, a report specifying how those transactions comply with the condition that in the event of their conclusion the fair treatment of all is ensured shareholders and respected the interests of the issuer and all shareholders who are not an affiliated party, including minority shareholders,
- (2) The Power Purchase Agreement no. 318 dated 12.03.2025 (the "**Contract**" or the "**PPA**"), concluded between Simtel Team S.A., as Seller and producer of electricity, and GES Furnizare S.R.L., as Purchaser, an affiliated company, in which Simtel Team S.A. holds a 62% stake in the share capital (the "**Transaction**");
- (3) The fact that by the Contract, Simtel Team S.A. undertakes to deliver to GES Furnizare S.R.L. ("**GES**"), for a period of 10 years, a total estimated quantity of approximately 736 GWh of electricity produced by the CEF Giurgiu photovoltaic plant (50,190 MW installed), according to the technical parameters and production estimates provided in the contractual annexes;
- (4) The perspective elements included in the strategy for the development of its own renewable energy production capacities and their integration into the group's operational ecosystem;
- (5) The need to protect Simtel Team S.A. from conflicts of interest, ethical misconduct and non-compliance aspects that could vitiate transactions with related parties and would bring reputational, commercial, financial damage or would attract legal sanctions, affecting the prestige and financial results of Simtel Team S.A., both in the short and long term,

the members of the Board of Directors of Simtel Team S.A. with registered office in Bucharest, Sector 6, Splaiul Independenței no. 319L, Brussels Office Building, Building B, entrance A, Ground Floor, with tax code RO26414626, registration number at the J2010000564406 Trade Register, with the fully subscribed and paid-up share capital of 1,628,346.2 Lei ("**the Company**" or "**Simtel Team**") met at the Company's registered office and via videoconference in a meeting of the Board of Directors, to prepare this Report specifying how the Transaction ensures the fair treatment of all shareholders and respects the interests of the issuer and all shareholders who are not an affiliated party, including minority shareholders (**the "Report"**).

By concluding the Transaction, Simtel Team, as a producer of electricity from renewable sources, ensures the long-term capitalization of the energy produced by the CEF Giurgiu photovoltaic plant, by delivering an estimated quantity of approximately 736 GWh over a period of 10 years to GES, an affiliated company. The contract contributes to the stability and predictability of the cash flows related to the production asset, in the conditions of a volatile market, being concluded in accordance with the usual practices in the renewable energy industry. The contract was concluded in the context of the need to ensure commercial

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### SIMTEL TEAM S.A.

continuity and operational stability, and it will be subject to the approval and ratification of the Extraordinary General Meeting of Shareholders in accordance with art. 108 of Law no. 24/2017. The Company's management considers the Transaction to be justified and fair from an economic point of view, for the following arguments:

- 1. Strategically**, the PPA is a standard instrument in the renewable energy industry, ensuring stability and predictability of cash flows, as well as reducing exposure to spot market volatility.

By concluding the Transaction, the Company:

- Ensures the long-term capitalization of the production of the Giurgiu photovoltaic park;
- Strengthens the vertical integration of production and supply within the group;
- Optimizes its business structure and imbalance risk management;
- Supports the bankability of the project and the ability to finance investments.

The transaction is in line with the Company's publicly stated strategy regarding the development and exploitation of its own renewable energy production capacities.

- 2. From the point of view of the affiliation relationship**, GES is an affiliated company, Simtel Team holding 62% of its share capital.

Mr. TUDOR Mihai Radu is an associate and administrator of GES, as well as a member of the Board of Directors and General Manager of Simtel Team.

In view of this dual capacity, in order to avoid any conflict of interest and to ensure compliance with the principle of fair treatment of all shareholders, Mr. TUDOR abstains from voting in the Board of Directors and intends to abstain from the Extraordinary General Meeting of Shareholders as well.

In the context of the affiliation relationship described above, the Board of Directors carried out a separate analysis of the Transaction, in relation to:

- Usual commercial market conditions;
- Structure and typical duration of PPA contracts for similar projects;
- Impact on the Company's cash flows.

- 3. In terms of cost**, the Transaction generates recurring revenues and contributes to the stabilization of cash flows. By its nature, the Contract may be significant in relation to the thresholds provided by art. 108 of Law 24/2017, given the aggregate value of the deliveries over a period of 10 years.

The Board of Directors has analyzed the impact of this transaction on the Company's net assets and financial position, finding that it is justified and economically correct.

- 4. In terms of comparability with similar transactions**, the duration of 10 years is comparable to market practice for PPAs in the renewable energy sector. The contractual structure complies with the ANRE regulations applicable to the wholesale market and does not contain clauses that grant disproportionate advantages to the related party.

- 5. In terms of the impact on non-affiliated shareholders**, the Board of Directors notes that:

- It does not create selective benefits to the detriment of the Company;

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- Ensures financial predictability and operational stability;
- It is aligned with the long-term interest of all shareholders, including minority shareholders.

The production-supply vertical integration contributes to strengthening the Company's position in the renewable energy market and increasing the value of the group as a whole.

Considering the Simtel Team strategy, the commonality of PPA contracts in the industry, the commercial conditions comparable to market practice and the positive impact on financial stability, we consider this Transaction to be favorable to the Company and an efficient realization of an economic opportunity.

Thus, the Board of Directors has ensured that the Transaction respects the interests of the Company and shareholders who are not related parties, including minority shareholders, being concluded on fair terms for all shareholders, and will inform shareholders about the Transaction, including by submitting this Report.

Iulian NEDEA

Chairman of the Board of Directors

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**SIMTEL TEAM S.A.**

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