

DIVIDEND POLICY

AROBS TRANSILVANIA SOFTWARE SA

The Board of Directors of AROBS TRANSILVANIA SOFTWARE SA (the "Company") declares that the Company undertakes to comply with the Principles of Corporate Governance applicable to issuers whose securities are traded on the Multilateral Trading System operated by the Bucharest Stock Exchange SA as operator of the regulated market.

In accordance with the previously stated principles, the Company undertakes to adopt a dividend policy, as a set of directions regarding the distribution of net profit, which the Company declares that it will respect. Consequently, the Company's Board of Directors enunciates the following relevant principles with reference to the dividend policy:

- The Company recognizes the shareholders' rights to be remunerated through dividends, as a form of participation in the net profits accumulated from the operation activities, as well as an expression of the remuneration of the capital invested in the Company.
- Being a growth company with high growth potential, AROBS management aims to strike a balance between rewarding shareholders and maintaining access to the capital needed for development. Therefore, the Company proposes to reward its shareholders by granting free shares, following the capitalization of a part of the net profits accumulated by the Company. In this manner, the capital will be retained by the Company and invested in activities and expenses aimed to increase the value of the business, while the investors will be rewarded for their contribution with free shares.
- Depending on the investment needs of a given year, as well as the financial results generated by the Company, the Board of Directors reserves the right to propose to the shareholders the distribution of cash dividends.
- The proposal regarding the distribution of dividends, in the form of free shares or cash, including the distribution rate, will be made by the Company's Board of Directors by issuing financial statements in this regard to investors. The decision regarding the approval of the distribution of dividends belongs to the General Meeting of Shareholders, adopted in accordance with the applicable legal provisions.

Any changes to the Company's dividend policy will be communicated to investors in due course.

Voicu OPREAN

President of the Board of Directors