

## REGULATION OF THE NOMINATION AND REMUNERATION COMMITTEE OF AROBS TRANSILVANIA SOFTWARE SA

This Regulation has been established and approved by the Board of Directors (the "**Board of Directors**") of Arobs Transilvania Software S.A. (the "**Company**") and is intended to define and detail the principles, rules and practices of corporate governance applied by the Company's Nomination and Remuneration Committee (the "**Committee**") with regard to its purpose, organization and operation. This document shall be permanently adapted to the requirements and needs of the Board of Directors and may be amended at any time by resolution of the Board of Directors.

This is supplemented by the applicable statutory provisions, the provisions of the Articles of Incorporation of the Company, the provisions of the Corporate Governance Code of the Bucharest Stock Exchange ("**BSE Code**"), as well as by the provisions of other internal regulations approved by the Company's corporate bodies.

For the purpose of this Regulation, the term "*Director*" means any member of the Board of Directors, the term "*Executive Director*" means the Director to whom the management of the Company has been delegated, and the term "*Manager*" means the person to whom the management of the Company has been delegated by the Board of Directors and who has entered into a mandate agreement with the Company but does not include the Executive Directors.

### I. PURPOSE OF THE COMMITTEE

The purpose of the Committee is to assist the Board of Directors in fulfilling its responsibilities, by establishing the principles for the selection of candidates for the office of member of the Board of Directors, the selection of candidates for election or re-election to the office of member of the Board of Directors, engaging in the process of selection of Directors, the remuneration of the Directors and Managers of the Company, the drafting of proposals to be subject to the decision of the Board of Directors, the drafting of a proposal on the remuneration policy and the management of share repurchase programs intended for employees and executive officers.

### II. COMPOSITION, EXPERTISE AND INDEPENDENCE

2.1. The members of the Committee shall normally be appointed and removed by the Board of Directors from among the Non-Executive Directors of the Company.

2.2. The Committee shall consist of at least two members, one of whom shall be an independent member.

2.3. By way of exception, one of the founders of the Company, even if he/she has the role of Executive Director and/or Manager, may be part of the Committee. This is justified in the light of his/her general knowledge of the Company's business, in particular with regard to the Company's standards in the recruitment process of any members and the Board of Directors and Directors but also with regard to the regime for rewarding them for their functions, in relation to the financial situation and strategy of the Company. The benefits of his/her presence in the Committee are therefore considered compatible with the Committee's mission.

2.4. The Chairman of the Board of Directors is a member of the Committee.

2.5. The Board of Directors shall appoint a Chairman of the Committee. In the absence of the Chairman of the Committee and/or a designated deputy, the other members present shall elect one person from among them to chair the meeting.

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2.6. During their term of office, the members of the Committee shall not hold any office or position or engage in any transaction that could be considered incompatible with the Committee's mission.

2.7. In the event that a member of the Committee becomes aware of any circumstance that may reasonably prejudice or affect his/her independence or the perception of his/her independence, he/she shall promptly inform the Chairman of the Committee or, in the case of the Chairman, the other members of the Committee of such circumstance. The Committee shall determine, in consultation with the Board of Directors, whether there are sufficient grounds for giving up the quality of member of the Committee or ceasing to be a member of the Committee.

### III. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

3.1. The Committee has the following duties:

#### A) In the area of nomination activity:

3.1.1. Preparing and setting the criteria for the selection of the members of the Board of Directors, including the criteria for assessing their independence;

3.1.2. Evaluating and proposing to the Board of Directors of candidates for their appointment, reappointment or revocation as/from the position of member of the Board of Directors. The Committee may reject candidates who do not meet the criteria for the position of member of the Board of Directors;

3.1.3. Ensuring that the persons applying for the position of member of the Board of Directors have the necessary training and experience to carry out their duties. The new members of the Board of Directors shall be provided with the information necessary to become familiar with the activity and operations of the Company. Should the need arise, the Committee shall take steps to provide further training;

3.1.4. As regards the selection of Directors, whose appointment is the responsibility of the Board of Directors, it establishes the procedure for the selection of Directors and submits it to the Board of Directors for approval; it establishes the selection criteria for Directors; it carries out the final evaluation of the candidates for the position of Directors with a view to their appointment and conclusion of the mandate contract;

#### B) In the area of evaluation activity:

3.1.5. Preparing the periodic assessment of the performance of the Directors and officers, by using a self-assessment process;

3.1.6. Assessing at least annually the independence of the members of the Board of Directors;

3.1.7. Checking at least annually the number of terms of offices held by Directors and officers in other companies;

3.1.8. Performing other tasks in connection with the appointment or dismissal of the Directors or officers as directed by the Board of Directors;

#### C) In the field of remuneration activity:

3.1.9. Drafting a proposal on the remuneration policy to be followed, a policy to be adopted by the General Meeting of Shareholders;

3.1.10. Making recommendations and formulating a proposal for the remuneration of each member of the Board of Directors and of the Managers within the framework of the remuneration policy. That proposal shall include: the structure of the remuneration and the amount of the fixed remuneration, the shares and/or options to be granted

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and/or other variable remuneration components, the performance criteria used, the analyses carried out on the working assumptions and the ratio to the maximum and minimum salary limit within the Company and its affiliated undertakings. When preparing the proposal for the remuneration of the members of the Board of Directors and of the Managers, the Committee shall take into account their individual views on the amount and structure of their own remuneration;

3.1.11. Drawing up the Remuneration Report;

3.1.12. Be aware of, and advise the Board of Directors on any major changes in the employee benefit structures across the Company or its subsidiaries;

3.1.13. Proposes performance targets for the award of cash compensation to be granted in accordance with such targets and/or proposes targets for the award of shares or options to purchase shares;

3.1.14. Manages all matters relating to any share buy-back program for officers including but not limited to (subject to the rules of such program and any applicable legal and stock exchange requirements):

- Selection of those eligible executive officers of the Company and its subsidiaries to whom options will be granted or shares will be allotted;
- Timetable for granting;
- The number of shares to be allotted or in respect of which options are to be granted;
- The strike price of the option to be granted or of the shares to be allotted
- The imposition of any objective condition that must be satisfied before any option or award of shares may be exercised.

3.2. In connection with the foregoing, the Committee shall at all times consider published or other available information relating to payments, bonuses and other benefits of executive officers in companies that are comparable to the Company.

3.3. In exercising its duties, the Committee shall:

3.3.1. Have access to sufficient resources to carry out its duties;

3.3.2. Receive appropriate and timely training, both in the form of an induction program for new members and on an ongoing basis for all members;

3.3.3. Give due consideration to all applicable laws and regulations, including (but not limited to) the provisions of the Romanian Civil Code, Companies Law 31/1990, the BSE Code and Law 24/2017 on issuers of financial instruments.

#### **IV. FUNCTIONING OF THE COMMITTEE**

##### **4.1. Meetings of the Committee**

4.1.1. The Committee shall meet at least twice a year on such dates as may be agreed by its members or set by the Chairman of the Committee.

4.1.2. The meetings of the Committee shall be convened by the Chairman of the Committee at the request of any of its members.

4.1.3. The Chairman of the Committee shall determine the agenda and the duration of the meetings and shall ensure that the Committee carries out its duties effectively.

4.1.4. The meetings of the Committee shall be held prior to the meeting of the Board of Directors scheduled for that month in order to allow the timely preparation of reports for the Board of Directors, as appropriate.

4.1.5. The Committee may meet by videoconference or teleconference, if the Chairman of the Committee so decides. The Chairman of the Committee may also ask the Committee to take decisions on certain documents through an exchange of emails, faxes or letters.

4.1.6. Unless otherwise agreed by the members of the Committee, the convening notice confirming the place, time and date of the meeting, any details regarding the telephone conferences and the agenda shall be sent to each member of the Committee and any other person whose attendance is required, as soon as practicable, but in any event no later than five working days before the date of the meeting. The notice of convening and any other necessary documents may also be sent by email.

4.1.7. The Committee may invite other persons, such as other directors, officers of the Company or any other person (employees, consultants, etc.) to attend its meetings as it deems necessary or appropriate. However, the Committee shall meet without such directors or officers in a meeting at which their remuneration or performance is discussed or determined. For the avoidance of any doubt, no director of the Company shall participate in the decision-making process regarding the remuneration of the Directors of the Company.

#### **4.2. Quorum and majority**

4.2.1. There shall be a quorum and a valid meeting of the Committee if at least two members (including the Chairman of the Committee) are present. For the purpose of determining a quorum, the participation of a member in a meeting by video or audio means shall be deemed valid.

4.2.2. The Committee shall take decisions by consensus. If no agreement is reached, decisions shall be passed on by a simple majority of the votes of the members present.

4.2.3. A written resolution that is signed or approved by letter, email, telegram or fax by all members of the Committee shall be valid and shall have the same effect as a resolution passed at a meeting of the Committee.

#### **4.3. Minutes**

4.3.1. The Chairman of the Committee will appoint a secretary who shall draw up the minutes of the meetings of the Committee and the resolutions passed. The minutes shall state the time and place of the meeting, shall list the persons attending the meeting, shall indicate the existence of any conflict of interest and shall summarize the matters discussed at the meeting.

4.3.2. The minutes of the meetings of the Committee shall be promptly circulated to all members of the Committee for approval at the next meeting and, once approved, to all members of the Board of Directors, unless there is a conflict of interest.

### **V. SELF-ASSESSMENT**

5.1.1. The Committee shall assess its performance, membership and this Regulation at least once a year and shall submit to the Board of Directors for approval recommendations on any changes it deems necessary.

### **VI. REPORTING RESPONSIBILITIES**

6.1.1. The Chairman shall formally report to the Board of Directors the deliberations, findings and procedures of the Committee, after each meeting thereof, on all matters falling within its duties and responsibilities.

6.1.2. The Committee shall make recommendations to the Board of Directors, as it deems necessary, in any area within its purview where actions or improvements are recommended.

This Regulation shall enter into force upon its approval by the Board of Directors and may be amended whenever necessary by resolution of the Board of Directors.

Approved by the Board of Directors on 10.01.2024

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