

NOMINATION POLICY OF AROBS TRANSILVANIA SOFTWARE S.A.

1. PURPOSE

This Nomination Policy (the "**Policy**") has been established in accordance with the Corporate Governance Code of the Bucharest Stock Exchange („**BVB**”), applicable starting with 2025 financial year and the Regulation of the Nomination and Remuneration Committee („**NRC**”) of AROBS Transilvania Software S.A. (the "**Company**").

The purpose of this Policy is to establish the legal and procedural process for the nomination, selection, and appointment of the members of the Board of Directors (the "**BoD**") and executive management¹, while considering independence, diversity, and competence requirements in alignment with best corporate governance practices. This policy also aims to ensure stability and continuity in the Company’s leadership.

2. APPLICABILITY

This Policy applies to members of the BoD (including executive and non-executive directors) as well as executive management (including the Chief Executive Officer (CEO) and any other key managers appointed by the BoD).

3. PRINCIPLES GOVERNINC THE NOMINATION PROCESS

The nomination process is guided by the following key principles:

(i) Merit-based selection: Candidates are assessed based on skills, experience, integrity, and their ability to contribute to the Company’s strategy and governance. Selection is conducted through an objective and structured evaluation process, as further detailed under point 4 below. The candidates have to meet the criteria provided in the BoD profiles.

(ii) Diversity & Inclusion: The NRC ensures gender, age, experience, and skills diversity in Board and executive management appointments. The nomination process will be aligned with the Board and executive management diversity policy.

(iii) Independence: At least 2 (two) members of the Board members shall be independent, as per **BVB Corporate** Governance Code, as well as the Company’s Organization and Operational Regulation of The Board ff Directors, thus ensuring effective oversight and governance.

(iv) Transparency & Accountability: The Company will make available to its shareholders detailed information regarding the process of selecting the members of the BoD, as well as executive management, in order to increase trust and credibility.

4. NOMINATION PROCESS

4.1. Selection of Board Members

¹ Executive management is represented by managers as defined by Company’s Law 31/1990, updated, in art. 143, par. (1) and (5), having the rights and obligations provided by such law, the Articles of Incorporation of the Company, as well as those listed in the Organization and Operational Regulation of The Board ff Directors of the Company.

The NRC has the obligation of: (i) identifying the suitable candidates for the position of member of the Board of Directors; and (ii) evaluating the proposals of candidates received from shareholders and/or other members of the BoD.

Before being appointed by the General Meeting of Shareholders of the Company, the following steps need to be followed in case of proposals of candidates for the position of member of BOD:

(i) Selection Criteria

When nominating candidates, consideration shall be given to their expertise and skills so that, as a whole, they meet the strategic needs of the Company. Upon nomination the candidates shall have at least the following general skills:

- in-depth knowledge in their relevant field of activity;
- significant business and professional experience to ensure strategic judgment and a thorough understanding of how the Company's business operates;
- capacity to understand the market in which the Company operates;
- strong interest in the Company's vision and strategic goals;
- professional experience that indicates that he/she has consistently adhered to the highest ethical standards, that he/she has acted with appropriate conduct, that he/she enjoys a good reputation and that he/she has not committed any crime or fraud;
- demonstrate the will, integrity and intellectual capacity to challenge the actions of the senior management, when necessary, while acting constructively and in a spirit of trust and teamwork;
- experience in management positions, demonstrating an understanding of the concept of good corporate governance and the specific duties of the members of the Board of Directors.

In accordance with the BVB Corporate Governance Code and applicable legislation, independent members of the Board of Directors must cumulatively meet the following independence criteria:

- They must not be an executive director of the company or of a company controlled by it, and must not have held such a position in the past 5 years;
- They must not have been employed by the company or by a company controlled by it in the past 5 years;
- They must not receive, and must not have received, any additional remuneration or other benefits from the company or an affiliated company, other than those corresponding to their role as a director;
- They must not have, and must not have had in the past year, a significant business relationship with the company or with a company controlled by it, either directly or as a partner, shareholder, director, executive officer, or employee of an entity having such a relationship;
- They must not be a significant shareholder of the company and must not have close family ties with a person who is a significant shareholder or holds an executive management position;
- They must not have been the company's financial auditor or an employee of the auditing firm in the past 3 years;
- They must not be a director in another company where an executive director of the company serves as a non-executive director;

- They must not have served as a director of the company for more than 9 consecutive years (to avoid dependency arising from the length of the mandate);
- They must not have close family ties (spouse, first-degree relative) with persons in any of the situations listed above.

In particular, when identifying suitable candidates and/or evaluating proposals of candidates for the position of member of the Board of Directors, the NRC will take into consideration:

- The board and executive management diversity policy of the Company;
- The Board of Directors profiles, as such are provided in this Nomination Policy.

In case the NRC will decide that strictly following the board and executive management diversity policy, as well as the Board of Directors profiles, is not in the interest of the Company, due to the fact that it would overlook the necessary competences and qualifications sought after in candidates, it will offer explanations to the Company's shareholders in relation to its decision not to closely follow the criteria set out in those provision.

(ii) Candidate Identification & Evaluation

Candidates for the position of the member of the Board of Directors of the Company may be proposed by shareholders of the Company, as well as by the Board of Directors, based on the recommendation of the NRC itself.

➤ Method of Submitting Proposals

Proposals may be submitted by:

- Shareholders of the company who individually or jointly hold at least 5% of the share capital, in accordance with Law 31/1990;
- The Board of Directors, based on the analysis and recommendation made by the NRC.

Proposals must be submitted in writing within the deadline specified in the notice of the General Meeting of Shareholders (GMS), but no later than 15 days from the publication of the notice. They can be submitted:

- At the company's registered office, through the registry;
- By mail or courier, with acknowledgment of receipt;
- By electronic means (official email), with an advanced electronic signature, where permitted by the Articles of Association.

Proposals submitted after the deadline will not be considered.

➤ Required Documents for Submitting a Candidacy

When filing a proposal, shareholders and/or the Board of Directors must also submit to the NRC:

- A statement of interest of the potential candidate;
- The declaration of independence of the respective candidate, as per the provisions of BVB Corporate Governance Code, as well as Company's Law 31/1990 (in case the respective candidate is proposed for the position of independent member of the BoD);

- Documents regarding the candidates' professional commitments and engagements, including executive and non-executive positions in companies, public authorities, not-for-profit bodies or other organizations;
- Declaration regarding existing or potential conflicts of interest including whether they have business, family or other relationships that could affect their performance as members of the BoD;
- curriculum vitae of the candidate;
- Criminal Record Certificate.

Based on the information received, as well as a first-hand analysis of the criteria mentioned at point (i) of this article 4.1., the NRC will schedule structured interviews with each proposed candidate, in order to assess his/her competences and suitability for the position of member of the Board of Directors of the Company.

The NRC can reject candidates who do not meet the criteria for holding the position of member of the Board of Directors.

(iii) Board Decision & Shareholders' Approval

Following the assessment mentioned at point (ii) of this article 4.2., the NRC submits a shortlist of candidates for review and submission for final approval by the General Meeting of Shareholders (GMS).

According to the applicable legal provisions, the candidates who passed the selections process are submitted for appointment by the General Meeting of Shareholders of the Company.

4.2. Selection of executive management

For executive management positions, including the Chief Executive Officer, the NRC has the main responsibilities in ensuring that the candidates (proposed by the Board of Directors of those which filed their candidacy directly with the Company) are aligned with the Company's strategy as well as its short and long-term objectives.

The NRC will establish the key performance indicators (KPIs) for the candidates, based on the needs of the Board of Directors to appoint managers in such positions.

The NRC will conduct interviews with the internal and external candidates, taking into consideration the established KPIs, as well as the leadership skills, industry expertise, financial acumen and risk management capabilities.

Following the interviews, the NRC submits the candidacies for final approval of the Board of Directors, which also defines managers' mandates, rights and obligations and performance targets.

The mandate agreements concluded with managers will be aligned with the Company's Remuneration Policy.

5. DISCLOSURE & TRANSPARENCY

The Company discloses information on BoD candidates' nominations on its Investor Relations website section. Shareholders are provided with CVs of the director candidates, independence declarations, and evaluation criteria for nominated directors, before the GMS vote.

According to the BVB Corporate Governance Code, the Company will also disclose:

- candidates' professional commitments and engagements, including executive and non-executive positions in companies, public authorities, not-for-profit bodies or other organizations;
- any existing or potential conflicts of interest including whether they have business, family or other relationships that could affect their performance as directors on the Board;
- which shareholder or member of the Board proposed each candidate for the Board positions.

6. BOARD PROFILES

The Board of Directors establishes the essential selection criteria for each category of member, in accordance with the BVB Corporate Governance Code, applicable legislation, and international best practices in the IT field.

The objective is to ensure a team with diversified experience, capable of responding to the dynamics of the technology market and to investor requirements.

To ensure clarity on BoD member selection, a Board Profile is maintained and updated regularly. The Board Profile, including each type of member of the BoD is provided below:

➤ **Executive Member (2 candidates)**

Role: Implementation of the strategy approved by the Board, coordination of operational activities, and ensuring financial performance; management of day-to-day operations; protection of shareholders' interests and ensuring the effectiveness of the company's risk management performance.

General profile:

- **Education:** Higher education in IT, engineering, management, or related fields; an MBA or executive programs are an advantage.
- **Professional experience:** Minimum of 10 years of professional experience, of which at least 5 years in executive positions (CEO, COO, CTO).
- **Competencies:** Adequate competencies, technical knowledge, skills, and experience to effectively perform assigned duties.
- **Clear understanding** of the Company's culture, values, and overall strategy.
- **Knowledge of applicable legal and regulatory requirements**, as well as of the Group's structure, business model, risk profile, and governance framework.
- **Professional integrity and solid reputation**, with no legal antecedents, and compliance with BVB requirements and ethical standard

➤ **Non-Executive Member (1 candidate)**

Role: Participation in setting the strategy, protection of shareholders' interests, and supervision of executive management, without direct or day-to-day operational responsibilities.

General profile:

- **Education:** Higher education in IT, economics, law, management, or related fields.
- **Professional experience:** Minimum of 10 years in management or strategic consulting roles, preferably within listed companies or the technology sector.

Key competencies:

- Understanding of capital markets and BVB regulations.
- Financial analysis skills and ability to assess company performance.
- Active participation in audit, remuneration, or corporate governance committees.

Partial independence: Although not independent under the BVB definition, the member must be free from conflicts of interest.

➤ **Independent Member (2 candidates)**

Role: Ensures impartial oversight, contributes to balanced strategic decision-making, and protects the interests of all shareholders.

General profile:

- **Education:** Higher education in IT, economics, law, finance, corporate governance, or related fields.
- **Professional experience:** Minimum of 10 years in senior management or strategic advisory positions, with relevant experience in the company's field of activity or in capital markets.

Independence criteria: In accordance with the BVB Code – no commercial, contractual, or subordination relationships with the company or significant shareholders.

Key competencies:

- Strategic analysis and risk assessment.
- Advanced knowledge of corporate governance and financial regulations.
- Experience in audit, risk, or sustainability committees.
- Understanding of technological trends and the business model.

Note: Diversity of experience, gender, and perspectives is an essential criterion in selecting Board members, in order to ensure a balanced decision-making process aligned with the rapid changes in the industry.

This profile section will help identify the necessary competencies and gaps in BoD composition, facilitating the nomination of suitable candidates.

7. POLICY REVIEW & AMENDMENTS

This Policy is reviewed annually by the NRC and the BoD to ensure alignment with corporate governance best practices and regulatory changes. Amendments are proposed as necessary to reflect emerging trends, risks, and governance requirements.