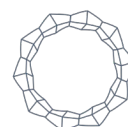


REMUNERATION POLICY



INDEX

Chapter I About the company and the purpose of the policy.....	3
1. Preamble	3
2. Purpose of the remuneration policy.....	4
Chapter II Legal basis.....	6
Chapter III Definitions.....	7
Chapter IV Principles of remuneration.....	8
Chapter V Proportionality principle.....	9
Chapter VI Governance.....	11
VI.1. Role of the governing bodies	11
VI.2. Role of the Nomination and Remuneration Committee	11
VI.3. Role of the control functions in the remuneration policy.....	12
Chapter VII Identified staff	13
Chapter VIII Performance and risk assessment	14
Chapter IX Remuneration of Infinity Capital Investments S.A. staff	14
IX.1 Remuneration structure	14
IX.2. Rules on granting the remuneration.....	16
IX.3. Remuneration of the Board of Directors members.....	17
IX.4. Management contracts and mandates.....	20
IX.5. Remuneration of managers.....	21
IX.6. Remuneration of control functions	21
IX.7. Remuneration of Infinity Capital Investments S.A. employees	22
IX.8. Principles for the recovery of variable remuneration	23
Chapter X Roles and Responsibilities	23
Chapter XI Disclosure of remuneration.....	25
Chapter XII Final Provisions.....	26



Chapter I About the company and the purpose of the policy

1. Preamble

Infinity Capital Investments S.A. is established as a legal person under private law, of Romanian nationality, organized as a joint-stock company under the Companies Law no. 31/1990, being registered at the Trade Register Office under number J1993001210167, with Unique Registration Code RO 4175676. Infinity Capital Investments S.A. is authorized by the Financial Supervisory Authority as an Alternative Investment Fund Manager (A.I.F.M.), in accordance with Law no. 74/2015, by Authorization number 45 of 15.02.2018, being registered in the F.A.S. Public Register under number A.F.I.A. PJR07.1AFIAA/160004 of 15.02.2018.

Pursuant to Law no. 243/2019 *on the regulation of alternative investment funds and for the amendment and completion of certain regulatory acts*, Infinity Capital Investments S.A. is classified as a Retail Investor Alternative Investment Fund (R.I.A.I.F.), diversified category, established as a closed-end, self-administered company as of 08.06.2021, according to Authorisation no. 94/08.06.2021.

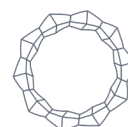
The main field of activity of Infinity Capital Investments S.A. is CAEN code 649 – Other financial intermediation activities, excluding insurance and pension fund activities, and its principal activity is classified under NACE code 6499 – Other financial intermediation n.s.a., excluding insurance and pension fund activities.

As an alternative investment fund manager, Infinity Capital Investments S.A.'s main activities are:

- a) portfolio management
- b) risk management.

Infinity Capital Investments S.A. may also carry out other activities such as:

- a) Management of the entity:
 - (i) legal and fund accounting services;
 - (ii) requests for information from customers;
 - (iii) control of compliance with applicable legislation;
 - (iv) income distribution;
 - (v) issues and redemptions of equity securities;
 - (vi) record keeping.
- b) Activities related to AIF assets, namely: services necessary for the performance of the AIFM's management tasks, infrastructure management, real estate management, advice to entities on capital structure, industrial strategy and related matters, advice and services relating to mergers and acquisitions of



entities, and other services related to the management of AIFs and the companies and other assets in which it has invested.

2. Purpose of the remuneration Policy

The remuneration policy developed by the Board of Directors of Infinity Capital Investments S.A. is primarily intended to describe the principles of remuneration/compensation for the *identified staff* of the company as defined within this document (*members of the Board of Directors, members of executive management, employees with control functions and other employees of Infinity Capital Investments S.A. whose professional activities have a significant impact on the company's risk profile*).

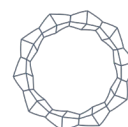
The remuneration policy aims to create the conditions for implementing a remuneration system that leads to an efficient management activity, with a view to increasing the company's value in the long term, under risk-taking conditions in line with the risk profile of Infinity Capital Investments S.A. and the relevant legal regulations.

The Remuneration Policy does not cover any charges and/or fees paid to third parties under contracts concluded for outsourcing activities necessary for the proper functioning of the company, but which do not relate to the delegation of portfolio management or risk management activities. Furthermore, the settlement of certain expenses incurred by the company's staff in the interest of the company's business is not considered to be remuneration, in accordance with the Remuneration Policy.

At Infinity Capital Investments S.A., the Remuneration Policy is developed and implemented so as to be consistent with and to promote sound and effective risk management and to not encourage risk-taking, which is inconsistent with the company's risk profile, rules or Articles of Association.

The remuneration policy aims at the appropriate and responsible remuneration of staff at all levels of the organisational structure within the company. The Remuneration Policy aims to ensure that the remuneration level and composition is in line with long-term objectives and strategy, and that the link to performance is a determining factor in determining remuneration.

The remuneration policy is designed to ensure that the level of remuneration within Infinity Capital Investments S.A. is well sized to attract, retain and motivate competent and experienced individuals within the Board of Directors, executive management and employees. At the same time, the Remuneration Policy does not



introduce incentives that could favour self-interest over the interests of the company.

The remuneration policy is consistent with the business strategy, objectives, values and interests of the company, as well as the interests of investors.

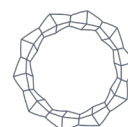
The General Shareholders Meeting approves the remuneration benchmarks for the company's directors and officers as set out in the company's Articles of Association. Infinity Capital Investments S.A. establishes the Remuneration Policy, which is submitted to the shareholders' vote at the Ordinary General Shareholders Meetings for each significant change and, in any case, at least once every 4 years. The Company shall pay remuneration to the members of the management structure only in accordance with the Remuneration Policy approved at the General Meeting.

If there is no approved Remuneration Policy and the Annual General Shareholders Meeting does not approve the proposed policy on the agenda, Infinity Capital Investments S.A. will continue to pay remuneration to its executives in accordance with existing practices and will present a revised policy for approval at the next Annual General Shareholders Meeting of Infinity Capital Investments S.A. (even if this is not the Annual General Shareholders Meeting).

If an approved Remuneration Policy exists and the Ordinary General Shareholders Meeting does not approve the proposed form of the Remuneration Policy at the General Shareholders Meeting, Infinity Capital Investments S.A. will continue to pay remuneration to its executives in accordance with the existing approved policy. In this case, Infinity Capital Investments S.A. shall submit a revised Remuneration Policy for approval at the next Annual General Shareholders Meeting.

The current legislative provisions on remuneration allow, in exceptional circumstances, temporary derogations from the application of the Remuneration Policy, with the obligation to mention the procedural clauses procedures under which the derogations can be applied, in order to ensure the long-term interests and sustainability of the company.

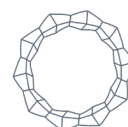
After the vote at the Ordinary General Shareholders Meeting, the Remuneration Policy and information on the results of the vote shall be published without delay on the Infinity Capital Investments S.A. website (www.infinitycapital.ro) and shall remain available to the public for at least as long as applicable.



Chapter II Legal basis

The main regulations governing the remuneration activity at Infinity Capital Investments S.A. are:

- Companies Law no. 31/1990 R, as amended;
- Law no. 74/2015 on alternative investment fund managers;
- Law no. 24/2017 on issuers of financial instruments and market operations, as amended and supplemented;
- Law no. 158/2020 on amending, supplementing and repealing certain acts and laying down implementing measures for Regulation (EU) 2017/2.402 of the European Parliament and of the Council of 12 December 2017 establishing a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation and amending Directives 2009/65/EC, 2009/138/EC and 2011/61/EU and Regulations (EC) No 1060/2009 and (EU) no. 648/2012;
- Commission Regulation (EU) no. 231/2013 of 19 December 2012 supplementing Directive 2011/61/EU of the European Parliament and of the Council as regards exemptions, general operating conditions, depositaries, leverage, transparency and supervision;
- ESMA Guidance on Sound Remuneration Policies under A.I.F.M.D. no. 2013/232 (*amended by ESMA Guidance 2016/579*);
- Directive 2011/61/EU on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) no 1060/2009 and (EU) No 1095/2010;
- F.S.A. Regulation no. 10/2015 on the management of alternative investment funds;
- F.S.A. Regulation no. 2/2016 on the application of corporate governance principles by entities authorised, regulated and supervised by the Financial Supervisory Authority;
- other regulations governing the operation and activity of Infinity Capital Investments S.A.;
- Corporate Governance Rules of Infinity Capital Investments S.A.;
- Articles of Association of Infinity Capital Investments S.A.
- Internal regulations of Infinity Capital Investments S.A.
- Decisions of the statutory bodies of Infinity Capital Investments S.A. (General Shareholders Meeting, Board of Directors, executive management);
- Collective Labour Agreement of Infinity Capital Investments S.A.



Chapter III Definitions

- *Identified staff/personnel of the company*: categories of staff, including members of the Board of Directors and Executive Directors, risk-takers, controllers and any employee who receives total remuneration that places him/her in the same remuneration category as senior management and risk-takers (director with powers to direct the day-to-day business of Infinity Capital Investments S.A., in accordance with the applicable organisation and rules) whose professional activities have a significant impact on the risk profile of Infinity Capital Investments S.A.;

- *remuneration*: the action of remunerating and its result; remuneration; to pay for a service, performed work; salary, payment, remuneration;

- *remuneration category*: the range of the total remuneration for each of the staff in the senior management category and the risk-taker category - from the highest to the lowest paid of these categories;

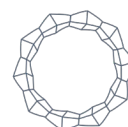
- *instruments*: Infinity Capital Investments S.A. shares or equivalent equity interests, subject to the legal structure of Infinity Capital Investments S.A. and the rules or instruments of association thereof, or equity-related instruments or equivalent non-monetary instruments;

- *salary*: the consideration for work performed by an employee under the individual employment contract;

- *allowance*: the amount of money that is paid to one of the identified persons in addition to their salary;

- *control functions*: personnel (excluding senior management) responsible for risk management, compliance, internal audit, and similar functions within an AIF (for example, the chief financial officer, insofar as they are responsible for preparing the financial statements);

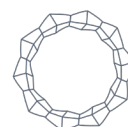
- *supervisory positions*: the relevant person(s) or body(ies) responsible for overseeing the company's senior management and for periodically evaluating and reviewing the adequacy and effectiveness of the risk management process and the policies, measures and procedures in place so as to comply with the obligations under the AIFM legislation. In Infinity Capital Investments S.A., the supervisory function is exercised by the non-executive members of the company's Board of Directors.



Chapter IV Principles of remuneration

The general principles of the Infinity Capital Investments S.A. Remuneration Policy are those specific to alternative investment fund managers and issuers:

- a) is aligned with the business strategy, values and long-term objectives, in line with the interests of the company's investors and does not give rise to conflicts of interest;
- b) is consistent with sound and effective risk management, does not encourage excessive risk-taking relative to risk appetite;
- (c) it favours the generation of long-term performance and the creation of a framework for the sustainable development of society;
- (d) it ensures compliance with corporate governance principles in order to maintain transparency for investors;
- e) the fair and responsible rewarding of the work of the members of the Board of Directors, members of the Executive Management, of persons with control functions and employees of the company is carried out in accordance with their tasks, prerogatives, competences and responsibilities;
- f) differentiated rewards are used, depending on the complexity of the position held within the company and the degree of involvement in the activity of Infinity Capital Investments S.A.;
- g) rewards shall be used in close relation to the achievement of performance targets, taking into account potential risks associated with the rules of conduct and conflicts of interest, as well as an assessment combining individual performance, the performance of the business unit concerned and the overall performance of the company, using both financial and non-financial criteria;
- h) as part of its supervisory function, the Board of Directors of Infinity Capital Investments S.A. adopts and periodically reviews the general principles of the Remuneration Policy and is responsible for its application;
- i) the remuneration of the company's managers and employees consists of a fixed and a variable component;
- j) there is an appropriate balance between the total remuneration fixed and variable components, with the fixed component having a sufficiently high percentage of total remuneration to allow for a flexible policy on the variable remuneration components, including the possibility of not paying any variable remuneration component;



k) the remuneration of staff in control positions shall be based on the achievement of objectives related to their positions, independent of the performance of the departments they control;

l) the remuneration of persons in risk management and compliance positions is directly supervised by the Nomination and Remuneration Committee and by the Board of Directors of Infinity Capital Investments S.A.;

m) variable remuneration shall be granted according to the achievement of collective and individual performance targets, company implementation of projects and prudent risk management;

n) variable remuneration is paid or granted only if it is sustainable in relation to the financial situation of the company as a whole and is justified by the performance of the business unit within Infinity Capital Investments S.A. and of the person concerned;

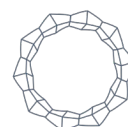
o) variable remuneration is not paid by means of instruments or methods that facilitate avoidance of compliance with the requirements of the remuneration policy applicable at company level;

p) Infinity Capital Investments S.A. staff are required to not use personal or insurance hedging strategies relating to remuneration or liability to undermine the effects of the risk alignment set out in their remuneration arrangements.

The implementation of the Remuneration Policy at Infinity Capital Investments S.A. level ensures that shareholders' interests are aligned with those of the management and staff of Infinity Capital Investments S.A., leading to the performance of the management and an increase in the company's long-term value. To this end, the investments made by Infinity Capital Investments S.A. include financial instruments issued by companies that contribute to the reduction of inequality and that promote social cohesion, social inclusion and labour relations or investment in human capital, and that follow good governance practices, with sound management structures that ensure compliance with tax obligations. The remuneration policy developed and implemented at Infinity Capital Investments S.A. does not encourage excessive risk-taking relative to sustainability risks, but is linked to risk-adjusted performance (remuneration structure focused on achieving a certain level of return).

Chapter V Proportionality principle

In developing and implementing the Remuneration Policy, Infinity Capital Investments S.A. complies with the relevant legal provisions set out in ESMA's Guidance on Sound Remuneration Policies under Directive 2011/61/EU, taking into



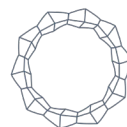
account the size of the company, the internal organisation and the nature and complexity of the activities carried out.

For assessing the size of Infinity Capital Investments S.A., the size criterion is used, which refers to: (i) the amount of A.I.F.M. capital and the value of A.I.F. assets under management (including any assets leveraged); (ii) the liabilities or risk exposure of the A.I.F. and the assets it manages; (iii) the number of staff members or branches of the A.I.F.M. In this context, as at 31.12.2025, the total value of assets under management of Infinity Capital Investments S.A. was approximately EUR 935 million and the number of employees is less than 25.

As regards the internal organisation of the company, Infinity Capital Investments S.A. is a joint stock company, managed on a unitary basis by a Board of Directors. Given the form of management and the small number of employees, the Board of Directors of Infinity Capital Investments S.A. considers that the governance structure/internal organisation of Infinity Capital Investments S.A. is not a complex one (*although the shares of Infinity Capital Investments S.A. are traded on the regulated market administered by the Bucharest Stock Exchange, according to ESMA's Guidance on Sound Remuneration Policies under the AIFMD, the listing of an AIF is not in itself sufficient to ensure that the AIFM has a complex internal organisation*).

On the other hand, in assessing the impact of the proportionality principle, the Board of Directors took into account the fact that the activity of Infinity Capital Investments S.A. is strictly regulated by law, both in terms of the main object of activity and the existence of investment limits expressly provided for by the relevant regulations. Furthermore, the professional activities of Infinity Capital Investments S.A. are not of a cross-border nature, the company does not manage and/or market AIFs in one or more EU or non-EU jurisdictions. Therefore, the activities carried out by Infinity Capital Investments S.A. are not highly complex.

According to ESMA's Guidance on Sound Remuneration Policies under Directive 2011/61/EU, in the case of Infinity Capital Investments S.A., the Board of Directors considers that certain remuneration may not be applied on grounds of proportionality, these being those relating to the requirements on the procedure for payment of remuneration: of variable remuneration in instruments, requirements on withholding and deferral, requirements on ex-post risk inclusion for variable remuneration. Therefore, the non-application of these requirements at Infinity Capital Investments S.A. level is in line with the risk profile, risk appetite and strategy of the company and the assets under management.



Chapter VI Governance

VI.1. Role of the governing bodies

The development and implementation of the Remuneration Policy are the result of the Infinity Capital Investments S.A. Board of Directors exercising its supervisory function. The development of the Remuneration Policy is - in its turn - the sum of the contributions of the control functions involved, alongside executive management, in this process (such as risk management, compliance, internal audit functions). In exercising its oversight function, the Infinity Capital Investments S.A. Board of Directors ensures that the Remuneration Policy promotes sound and effective risk management and does not encourage excessive risk-taking relative to the Company's investment policy. The implementation of the Remuneration Policy will be evaluated at least once a year by the Board of Directors with the support of the Nomination and Remuneration Committee and, in the event of significant changes, submitted to the Ordinary General Shareholders Meeting for review and vote.

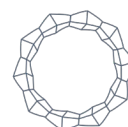
VI.2. Role of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is an independent, advisory committee established to assist the Infinity Capital Investments S.A. Board of Directors in fulfilling its roles and duties with respect to nominating and assessing the suitability of the management structure members and control management personnel of the Company and the remuneration of executive directors and employees of the Company.

The Nomination and Remuneration Committee shall carry out its activities in accordance with its own rules of organisation and operation and with the internal regulations of Infinity Capital Investments S.A.

In fulfilling its role of supporting the management body in exercising its supervisory function, the Nomination and Remuneration Committee:

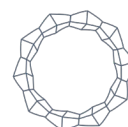
- a) is responsible for preparing recommendations to the supervisory function on the remuneration of the management body members as well as the highest paid staff members in the company;
- b) assists and advises the management body in developing the company's overall remuneration policy;
- c) has access to internal and external consultancy, independent of advice provided by the company's executive management;
- (d) considers the appointment of external remuneration consultants that the governing body may decide to engage for consultancy or assistance;



- e) monitors the design and operation of the remuneration system on behalf of the supervisory function;
- f) evaluates the mechanisms adopted by the company's governing body to ensure that:
- the adopted remuneration system takes due account of all types of risks and levels of liquidity and assets under management;
 - the overall remuneration policy corresponds to the strategy, objectives, values and professional interests of the company and its investors;
- g) formally examines a number of possible scenarios to test how the remuneration system will react to future external and internal events and tests the system retrospectively;
- h) analyses and makes proposals to the Board of Directors on the total annual variable remuneration package to be granted within the company;
- (i) considers and makes proposals to the Board of Directors (*and, through the Board of Directors, to the General Shareholders Meeting, as appropriate*) on share option programmes for the directors and employees of the company;
- j) reports annually on the remuneration and other benefits granted to members of the Board of Directors and executive management, including staff whose professional activities have a significant impact on the company's risk profile, during a financial year, to be included in the Annual Report of the Board of Directors;
- k) conducts an internal review of Infinity Capital Investments S.A.'s Remuneration Policy at least once a year, equivalent a full independent review;
- l) monitors the implementation of remuneration policies and practices;
- m) endorses, prior to approval by the Board of Directors, and monitors compliance with the remuneration policy drawn up and applied by executive management;
- n) reports irregularities in the development or application of the remuneration policy at company level, by immediately communicating to the executive management, in writing, the situations observed and seeks to rectify those reported, informing the Board of Directors accordingly.

VI.3. Role of the control functions in the remuneration policy

Control functions have an active role in the development, ongoing monitoring and review of remuneration policies. Working with the management body, the control functions contribute to the overall remuneration strategy applied in the company, aiming to promote effective risk management, respectively:



- (a) the risk management function shall assess how the variable remuneration structure affects the risk profile of the company;
- (b) the compliance function reviews how the remuneration structure affects the company's compliance with laws, regulations and internal policies.
- c) the internal audit function shall periodically conduct an independent audit of the remuneration policy design, implementation and effects on the company.

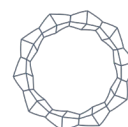
Chapter VII Identified staff

In accordance with the relevant legal provisions, Infinity Capital Investments S.A. evaluates, at least once a year, the categories of personnel whose professional activities have a significant impact on the company's risk profile, using as criteria:

- ✓ the impact of staff members' activities on the company's results and/or balance sheet and/or the company's performance (*e.g. staff in the logistics or administrative support area are not classified as identified staff*);
- ✓ the level of staff members total remuneration (*the category of identified staff will include those whose total remuneration falls in the same remuneration category as that of directors and risk-taking staff*).

The following persons are included in the category of identified staff (except where the work carried out by these persons does not have a significant impact on the company's risk profile):

- ❖ members of the Board of Directors;
- ❖ executive management, including the Manager of the Investment Department and the Manager of the Economic Department, as well as any other manager who has powers to manage the day-to-day business of Infinity Capital Investments S.A., in accordance with the applicable rules;
- ❖ the staff of the control functions: the people from the Compliance Office, the people from the Risk Management Office, the people from the Internal Audit Office;
- ❖ other risk-takers: staff members whose professional activities - separately or together as members of a company structure - may have a significant influence on the company's risk profile, including persons who may enter into contracts/positions and take decisions that significantly affect the risk to which the company is exposed;
- ❖ other persons whose total remuneration falls into the same remuneration category as that of the directors and risk-takers.



Chapter VIII Performance and risk assessment

The performance evaluation at Infinity Capital Investments S.A. level aims at aligning the remuneration system to the performance of the identified staff, taking into account the risks induced by the specific activity of the company. To this end, a mix of quantitative (financial) and qualitative (non-financial) criteria is used, taking into account the overall performance of Infinity Capital Investments S.A., the performance of the structure to which the appraisee belongs and its connection with the risks of the activity carried out by the appraisee.

The evaluation of individual staff performance shall be based on written internal procedures, which shall contain express provisions on the principles for setting individual performance targets and how their achievement is assessed. The elements taken into account for the assessment of individual performance include:

- the tasks and responsibilities of the identified staff;
- the overall performance of the company and the performance of the operational structure in which the appraisee operates;
- the achievement of individual objectives in relation to the requirements of the job;
- the identified staff's way of complying with obligations towards the company, in particular to act loyally, honestly, fairly and professionally in the best interests of Infinity Capital Investments S.A.

In order to align the interests of the identified staff with those of Infinity Capital Investments S.A. in the medium and long term, the assessment process for the identified staff is multi-year and takes into account the risk profile of the company.

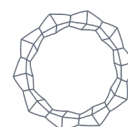
In the case of control functions, the performance evaluation shall be carried out taking into account the way in which these persons have carried out the specific duties of each function, as well as the way in which the specific objectives set by the Board of Directors have been achieved. The assessment of persons exercising control functions is not linked to the performance of the structures they control.

Chapter IX Remuneration of Infinity Capital Investments S.A. staff

IX.1 Remuneration structure

The basic components of the remuneration to be granted within Infinity Capital Investments S.A. are:

- a) fixed remuneration: payments or allowances without taking into account performance criteria;



b) variable remuneration: additional payments or allowances based on performance or, in certain cases, other contractual criteria.

The fixed and variable components of directors' remuneration are set out in Art. 8 para. (6) of the Infinity Capital Investments S.A. Articles of Association

The variable remuneration granted within the company is not paid through vehicles and no methods are used to artificially avoid the provisions of the applicable legal provisions.

The performance measurement used in the calculation of the variable remuneration components or the variable remuneration component as a whole shall include a comprehensive adjustment mechanism, including all relevant types of present or future risks.

There is an appropriate balance between the total remuneration fixed and variable components and the fixed component represents a sufficiently high percentage of total remuneration to allow for a flexible policy on variable remuneration components, including the possibility of not paying any variable remuneration component.

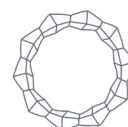
Both remuneration components (fixed and variable) may include - *subject to the observance of legal provisions and the Articles of Association* - monetary allowances (*such as cash, shares, options, cancellation of loans to staff members upon dismissal, pension contributions*) or allowances that are not directly monetary (*such as discounts, ancillary allowances, etc.*).

Ancillary payments or allowances that are part of Infinity Capital Investments S.A.'s overall general and non-discretionary policy are excluded from this definition of remuneration, have no incentive effect in terms of risk-taking and are aligned with the specific risks of the company (e.g. meal vouchers, medical service subscriptions, mobile phone access, holiday bonuses, etc.).

Dividends or similar distributions that the persons covered by these compensation policies receive as shareholders of Infinity Capital Investments S.A. are not considered compensation and are not subject to the rules regarding identified staff compensation.

Infinity Capital Investments S.A. uses both quantitative (financial) and qualitative (non-financial) criteria for assessing individual performance that are taken into account when granting remuneration.

The quantitative assessments used must adequately reflect the risk posed by the actions of the identified staff member receiving the entitlement. Account shall be taken of the gross and net profit achieved by the company during the period for which the entitlement is calculated, the evolution of the total companies' assets and



the alignment with the sustainable long-term growth objective in the value of total assets.

In addition to quantitative performance assessments, the criteria considered when determining and paying variable remuneration are based on the performance of identified staff in relation to qualitative (non-financial) measures. These include, in addition to the achievement of the long-term sustainable growth strategic objective for the value of Infinity Capital Investments S.A.'s total assets, compliance with the company's sustainable development principles, compliance with risk management policy, internal and external rules, leadership, teamwork, creativity, motivation and cooperation with other business units and control functions.

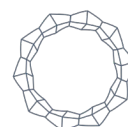
Negative non-financial performance, in particular unethical behaviour or behaviour that leads to non-compliance risks shall, in addition to the effects of internal measures taken by executive management, also have a negative impact on the that person's level of variable remuneration.

IX.2. Rules on granting the remuneration

The remuneration policy of Infinity Capital Investments S.A. is developed with the involvement of the Nomination and Remuneration Committee, implemented by the Board of Directors and submitted to the approval of the Ordinary General Shareholders Meeting, with the aim of ensuring the proper functioning of the corporate governance mechanisms at company level, for the benefit of shareholders and the sustainable growth of the company's value in the long term.

According to Infinity Capital Investments S.A. Articles of Association, the Board of Directors delegates the management of the company managers, appointing a General Manager (who may also holds the position of President of the Board of Directors) and a Deputy General Manager (who may also holds the position of Vice-President of the Board of Directors).

The Board of Directors has the power to establish the company's organisation chart and the related salary scale (which will define the fixed part of the remuneration), having as main criteria: the level of responsibilities and competences, the impact of the activity on the company's results, the complexity of the tasks, the intensity of the work and the level of specialisation required, etc. In this respect, the Board of Directors has approved the Collective Labour Agreement applicable to the company, establishing the minimum salary level for each competence group in the salary scale, in accordance with the complexity of the tasks related to each position. The level of the employees' basic remuneration may be revised at the proposal of the executive management or, as the case may be, the Board of



Directors of Infinity Capital Investments S.A., following an assessment of performance and market conditions.

The determination of the variable remuneration component is the result of an analytical process by the Executive Management, the Nomination and Remuneration Committee and the Board of Directors of Infinity Capital Investments S.A., which is based on an annual assessment of the company's employees' individual performance. Infinity Capital Investments S.A. implements a flexible policy of calculating the individual variable remuneration of identified employees and staff, within the total maximum limit of the incentive fund, approved by the Ordinary General Shareholders Meeting.

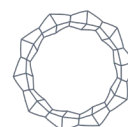
Having a fully flexible variable remuneration policy means that variable remuneration can not only be reduced in the event of negative performance, but can be reduced to zero in some cases. In terms of application, this means that fixed remuneration must be sufficiently high to remunerate the professional services provided, depending on the level of education, hierarchical rank, level of competence and skills required, professional constraints and experience, field of activity and degree of involvement in the resolution of the related activities.

In order to limit excessive risk-taking, variable remuneration should be performance-based and risk-adjusted. The adopted remuneration system must be consistent with effective risk management and governance processes within Infinity Capital Investments S.A. The risk alignment of variable remuneration is based on the following:

- a) performance and risk measurement, which is related to the company's objectives and staff strategy and corresponds to the company's risk appetite;
- b) the company identifies the risks at each level and ensures that a risk adjustment appropriately reflects the size and duration of the risk at each level (*ex-ante risk adjustment modifies remuneration in the light of possible future negative developments*);
- c) the company's management ensures that variable remuneration is not paid through vehicles and that methods are not used to artificially circumvent applicable legal regulations.

IX.3. Remuneration of the Board of Directors members

The remuneration of the Board of Directors members is determined by the ordinary General Shareholders Meeting of Infinity Capital Investments S.A., pursuant to the provisions of the Companies Law No. 31/1990 and the Articles of Association.



Fixed remuneration

The monthly remuneration for each Board of Directors member, approved by the ordinary general shareholders meeting of Infinity Capital Investments S.A. on 01.08.2024 is in the amount of 10,000 lei net.

The members of the Board of Directors who are also part of the advisory committees at the company level, receive an additional remuneration for the activity carried out within them, in the amount of 5% of the gross monthly remuneration.

The fixed monthly remuneration of the General Director and the Deputy General Director, written in the models of mandate contracts, appended to this Remuneration Policy, is approved, for each calendar year, by the Board of Directors, taking into account the following maximum limits:

- maximum 12 gross average monthly salaries per company for the General Manager;
- maximum 11 gross average monthly salaries per company for the Deputy General Manager.

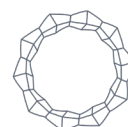
Their remuneration is calculated from January for the entire financial year based on the calculated average salary per company. The average salary per company is the sum of the monthly basic salaries in relation to the number of full-time employees with long-term employment contracts on 31 December of the year ended.

The fixed remuneration of other directors of the Company who, without holding the position of general manager or deputy general manager, participate in the effective management of the company is established by the Board of Directors through the mandate contract, in compliance with the applicable legal framework and this Policy.

In order to strengthen the corporate governance mechanisms at Infinity Capital Investments S.A. and to ensure that the senior management's interests are properly aligned with the long-term interests of the company, the mandate agreements provide that, in the event of unjustified mandate revocation, the mandate holder is entitled to receive damages equal to the value of two fixed remunerations.

Variable remuneration

Members of the Board of Directors will receive additional remuneration for achieving the net profit indicator in the form of annual profit sharing, subject to approval of this form of reward by the General Meeting approving the annual financial statements.



Without prejudice to the shareholders' rights provided for in Article 153¹⁸ of the Companies Law No. 31/1990, the general limits of all additional remuneration for the members of the Board of Directors, the company's managers and employees are set by the Remuneration Policy at 0.42% of the average net asset value of the previous year. The actual additional remuneration amounts for executive management will be determined by the Board of Directors.

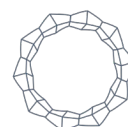
Each financial year, the General Shareholders Meeting determines, pursuant to Article 153¹⁸ of the Companies Law No. 31/1990, the general limits of all additional remuneration for the members of the Board of Directors, members of the executive management and employees of the company. These amounts are components of the fund for granting variable remuneration for achieving the net profit performance indicator, which is determined and recorded as a provision, so that the achievement of the net profit set by the Income and Expenditure Budget is not jeopardised. The variable remuneration shall be paid after approval of the annual financial statements by the ordinary General Shareholders Meeting of Infinity Capital Investments S.A. Expenses settled by the Company and incurred by the directors in the interest and for the purpose of exercising their mandate as directors shall not be considered remuneration for the purposes of the Remuneration Policy.

Risk-aligned performance evaluation shall be carried out annually, within an appropriate framework, to ensure that the evaluation process is performance-based and that the actual payment of the performance-related variable remuneration components is made over a period that takes into account the company's policies and the risks of the business. Assessing the achievement of the performance target for the purpose of granting variable remuneration is made by the Nomination and Remuneration Committee.

Variable share-based remuneration

The grant of this benefit in the form of shares may be made under the conditions set out in the Articles of Association of Infinity Capital Investments S.A. and only upon the shareholders' approval of the distribution of Infinity Capital Investments S.A. shares to directors, officers and employees (*through Stock Option Plan programs, the source of this distribution being shares repurchased by the company*).

In the case of instruments granted under Stock Option Plan (SOP) programmes for directors and executives, the allocation criteria are established in accordance with the specific legislation as well as the provisions of the Articles of Association and of the management and mandate contracts, and for employees, the Board of



Directors establishes the eligibility criteria for SOP beneficiaries, the number of instruments to be granted to each category of beneficiaries, in accordance with the provisions of the specific legislation on sound remuneration policies, as well as the mechanisms for implementing the SOP.

The implementation of such a variable remuneration arrangement aims to align the beneficiaries' interests with those of the company, leading to the achievement of performance indicators and increasing the value of Infinity Capital Investments S.A. in the long term.

IX.4. Management contracts and mandates

The company concludes management contracts with members of the Board of Directors and mandate contracts with members of executive management, which are valid for the duration of the mandate, i.e. 4 years.

Mandate contracts shall terminate in accordance with the legal provisions, as well as upon the resignation of the General Manager/Deputy General Manager/Director of Corporate Governance from the contract with at least 90 days' notice, the revocation of the General Manager/Deputy General Manager/ Director of Corporate Governance by the Board of Directors, by agreement of the parties, or upon expiry of the mandate. Cases of termination, in accordance with the legal rules, shall be determined by resolution of the Board of Directors and published for informing investors.

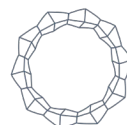
In the event of removal from office, if the removal occurs without just cause, the concerned Board of Directors members and Executive Management members shall be entitled to receive damages in an amount equal to the value of two fixed remunerations.

The fixed remuneration to which an Infinity Capital Investments S.A. manager is entitled shall be granted as from the date of the actual performance of the office duties, i.e. after approval by the Financial Supervisory Authority.

The Company will take out an insurance policy covering professional and health risks in connection with the exercise of the mandate of its administrators and directors, at least up to the minimum limits provided by the applicable legal framework.

The fixed remuneration shall be paid until the date of termination of the administrator's mandate (as a result of termination at the end of the term, resignation from the mandate or withdrawal of the approval by the competent authority).

The fixed remuneration is paid monthly with the award of the 2nd (winding up) salary for the employees of the company.



IX.5. Remuneration of managers

Managers' remuneration is approved by the Board of Directors of Infinity Capital Investments S.A., in accordance with the provisions of the Companies Law no. 31/1990 and the company's Articles of Association.

In order to ensure an appropriate and sustainable level of executive remuneration, the Board of Directors will work to ensure that there is a balance between the remuneration paid and the responsibilities associated with the management functions, leading to the achievement of the long-term objectives of the company. The level of managers' remuneration will be set to reflect the level of similar remuneration in the financial sector, with the aim of attracting and retaining highly qualified staff with relevant experience.

Managers' remuneration will comprise a fixed component, which takes into account the nature and complexity of the activities carried out by the persons concerned, and a variable component, which will be determined following an individual performance assessment, based on an annual analysis of achieving the assumed performance objectives, under the conditions of a defined risk level associated with Infinity Capital Investments S.A., combined with the results obtained by Infinity Capital Investments S.A. in terms of achieving the annual objectives, established by resolutions of the General Shareholders Meeting.

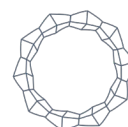
Expenses paid by the company and incurred by managers in the interest of and for the purpose of performing their duties with Infinity Capital Investments S.A. are not considered remuneration for the purposes of the Remuneration Policy.

IX.6. Remuneration of control functions

The level of remuneration for staff in control functions within Infinity Capital Investments S.A. should enable the company to employ qualified and experienced staff in these functions. Remuneration of control staff shall be directly supervised by the Nomination and Remuneration Committee of the company's Board of Directors.

The remuneration of staff performing control functions may contain a fixed and a variable part.

If control functions receive variable remuneration, it should be based on specific exercised function objectives and should not be determined solely on the basis of company-wide performance criteria.



The remuneration structure for personnel in control functions within Infinity Capital Investments S.A. is designed so as not to compromise their independence or create conflicts of interest in the performance of their duties.

IX.7. Remuneration of Infinity Capital Investments S.A. employees

Employees' remuneration is determined following negotiations between the employer and employee. The remuneration of Infinity Capital Investments S.A. employees may comprise a fixed and a variable component.

Fixed remuneration is the constant remuneration element and its value is determined according to the job, the position held, the level of education (professional training), the hierarchical rank (position held), professional experience, the field of work, the requirements of the position, performance (work results), the increase in the employee's abilities and skills set out in the job description, the period of time worked.

The fixed remuneration is determined in such a way as to provide an incentive to attract and retain people with exceptional skills to achieve the company's purpose. Fixed remuneration is paid in the form of a salary, twice a month, and comprises basic salary and other allowances in accordance with the Collective Labour Agreement (*meal vouchers, delegation allowance, allowances for special family events - death of the employee, his/her children or parents etc.*).

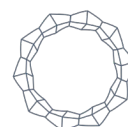
The variable remuneration is granted to the company's employees, i.e. control persons, executive directors and other employees subject to the achievement of the net profit established by the Income and Expenditure Budget and approved by the General Shareholders Meeting.

For personnel performing control functions, the granting of variable remuneration is conditional on the achievement of objectives specific to their role and is not determined solely by the company's financial results.

The allocated amount of the net profit earned by the company is granted on the basis of the contribution made by each employee to the company's performance, the degree of involvement and the period of activity in the company during the year for which the entitlement is granted.

Control persons, executive directors and company employees may receive additional incentives based on their performance and commitment to their job duties and the period worked in the year for which the entitlement is granted.

The variable remuneration in the form of additional incentives is granted from the fund established at company level in accordance with the legal provisions, and the Company's Articles of Association, a fund approved by the General Shareholders



Meeting and only subject to the achievement of the net profit indicator established by the Income and Expenditure Budget.

In the case of control persons, executive directors and company employees whose individual employment contracts are terminated for reasons beyond their control, the provisions of the company's Collective Labour Agreement shall be observed.

IX.8. Principles for the recovery of variable remuneration

The variable remuneration is granted only if the profit indicator set by the Income and Expenditure Budget is achieved and is subject to the approval of the General Shareholders Meeting.

The company may request recovery of the variable remuneration if it is found that it was granted on the basis of erroneous or false data or material errors in the documents underlying the remuneration.

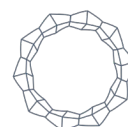
The recovery of variable remuneration starts from the time of the finding and can be requested by Infinity Capital Investments S.A. to be repaid within 3 years from the date of the finding.

Chapter X Roles and Responsibilities

In exercising its supervisory function in the remuneration process, the company's governing body - the Board of Directors - is responsible for developing and implementing the company's Remuneration Policy, which it submits to the General Shareholders Meeting for approval. The Board of Directors also approves the amendment of the Remuneration Policy and, if the situation so requires, submits it to the General Shareholders Meeting for approval. The Board of Directors monitors the implementation of the Remuneration Policy, taking into account input from all relevant corporate functions (risk management, compliance, human resources, strategic planning). At the level of Infinity Capital Investments S.A., the relevant corporate functions are appropriately involved in the development of the company's Remuneration Policy and its implementation.

At the same time, in exercising its supervisory duties, the Board of Directors takes into account the corporate governance principles and structures operating at Infinity Capital Investments S.A. level, as well as their interactions with the remuneration system. As a result, the Remuneration Policy adopted at the level of Infinity Capital Investments S.A. ensures:

- aligning with the company's business strategy, objectives, values and interests;
- avoiding taking excessive risks compared to the company's investment policy;

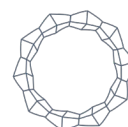


- aligning the interests of Infinity Capital Investments S.A. and investors with those of the staff managing the company, with the aim of achieving and maintaining a sound financial position of the company.

The executive management and the Board of Directors adopt and periodically review the general principles of the Remuneration Policy:

- a) the remuneration policy and practices are subject to annual internal and independent review;
- b) remuneration policies and practices are subject to the achievement of the income and expenditure budget approved annually by the Infinity Capital Investments S.A. shareholders in the General Shareholders Meeting;
- c) staff members in supervisory positions shall be remunerated based on the achievement of objectives related to the performance of their duties;
- d) the remuneration of persons in positions of risk management and compliance assurance will be directly supervised by the Nomination and Remuneration Committee, an advisory committee of the company's Board of Directors;
- e) the adopted remuneration policy is aimed at generating long-term performance and creating a framework for the sustainable company development; the evaluation of performance and the granting of performance-based remuneration takes into account the creation of conditions for the sustainable development of Infinity Capital Investments S.A.;
- f) the practice of granting a total remuneration including both fixed and variable components shall be determined at the level of the Board of Directors and executive management, shall be approved by the ordinary General Shareholders Meeting and shall include the possibility of not paying any variable remuneration component;
- g) the variable remuneration component is granted only if sustainable, depending on the financial situation of Infinity Capital Investments S.A. and under the conditions of achieving the provisions of the Income and Expenditure Budget approved annually by the shareholders; partial achievement of the Income and Expenditure Budget provisions or their non-achievement leads to a significant reduction of the variable remuneration component, which may even go as far as its elimination.

The principles of the Remuneration Policy apply to any remuneration paid by Infinity Capital Investments S.A. to categories of staff whose professional activities have a significant impact on the company's risk profile, including senior executives, risk-takers and controllers, as well as for any employee receiving total



remuneration that places them in the same remuneration category as senior executives and risk-takers.

With regard to the remuneration process, the Human Resources and Administration structure monitors the implementation process of the Remuneration Policy, providing advice and support in the individual performance assessment process.

The Compliance Office and the Risk Management Office play an active role in the process of developing, monitoring and implementing procedures and practices derived from the Remuneration Policy. The Risk Management Office assesses how the variable remuneration structure affects Infinity Capital Investments S.A.'s risk profile and the appropriateness of the performance indicators, through the risks that may be generated in the company's specific business.

The Internal Audit Office carries out assessments, at least annually, on the implementation of the Remuneration Policy and related procedures and practices, in order to determine their compliance with relevant standards and regulations.

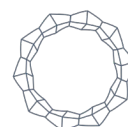
Chapter XI Disclosure of remuneration

The Company prepares a remuneration report, which provides information on the granted remuneration, including benefits granted or due during the last financial year to directors or executives, including newly recruited and former directors or executives, in accordance with the Remuneration Policy and legal provisions. This information may be presented either in the form of a stand-alone document on the Remuneration Policy, either in the form a periodic disclosure included within the annual financial statements or in any other format. The information contained in this report relates to the decision-making process underlying the development and implementation of the Remuneration Policy, information on the connection between remuneration and performance, the criteria used to assess performance or to award incentives.

The annual Board of Directors report includes information on the remuneration of directors and executive management, including newly elected and former directors and executives. The Annual Report shall include data on benefits granted or due for the financial year ended.

The remuneration report will not include special categories of personal data for the senior management or personal data relating to their family situation.

Managers' personal data are processed by the company under the Law no. 158/2020, with the aim of increasing transparency and managers accountability, as well as shareholder oversight of their remuneration.



The Board of Directors report, including the Remuneration Report, is submitted to the shareholders for a vote at the General Shareholders Meeting.

After the vote at the General Shareholders Meeting of Infinity Capital Investments S.A., the Remuneration Policy is published on the company's website (www.infinitycapital.ro), together with the date and results of the vote, and remains available to the public for as long as applicable. Also available on the Company's website will be the current templates of the Company's mandate agreements with the General Manager and Deputy General Manager.

Chapter XII Final Provisions

In the event that the provisions of the Remuneration Policy are supplemented/amended/repealed by a legal or internal provision, then the provisions of the Remuneration Policy shall automatically apply to Infinity Capital Investments S.A.

The application of the Remuneration Policy is subject to monitoring by the management bodies of Infinity Capital Investments S.A., as well as by the control functions (at least annually), which will propose and implement the necessary measures for remedying any deficiencies found in the company's activity in this area.

This Remuneration Policy is supplemented by the provisions on remuneration in the applicable regulations.

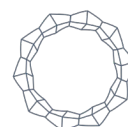
The remuneration policy shall be submitted to the vote of the Ordinary General Shareholders Meeting of Infinity Capital Investments S.A. for each significant change and, in any case, at least every 4 years.

Sorin-Iulian Cioacă

President - General Manager

Mihai Trifu

Vice-President - Deputy General Manager



The Mandate Contract in the form presented herein
resulted in accordance with the provisions
Article... of the Board of Directors Decision
no./.....

MANDATE CONTRACT

1. PREAMBLE

Considering the provisions of the Companies Law no. 31/1990, republished, with subsequent amendments and completions, as well as Decision no of the Board of Directors of Infinity Capital Investments S.A., the parties agree upon the conclusion of this contract of delegation of competence for the entrustment the position of General Manager, under the conditions and in compliance with the following clauses:

2. CONTRACTING PARTIES:

A.

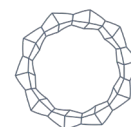
The Board of Directors of Infinity Capital Investments S.A. with it registered office in Sector 1, Daniel Danielopolu street, no. 2, 4th floor, zip code 014134, Bucharest, registered in the Trade Register Office under number J1993001210167, Sole Registration Code no. 4175676, hereinafter referred to as "the Company", by Mr....., member of the Board of Directors, based on the mandate granted according to art. from the Board of Directors Decision no. Dated, on the one hand and

B.

....., Romanian citizen, born on in
County, domiciled in, str., CNP (Personal Number Code)
....., as GENERAL MANAGER, on the other hand.

3. OBJECT OF THE CONTRACT

The object of this contract is the delegation of the company's management by the Board of Directors to the General Manager within the limits established by law, the Articles of Association and the decisions of the Board of Directors, in order to achieve the company's object of activity, except the powers reserved by law and/ or the



Articles of Association to the General Shareholder Meeting of and the Board of Directors, in exchange for a remuneration.

4. DURATION AND TERMINATION OF THE CONTRACT

4.1. This contract is concluded for a 4 year period starting from the date of its signing and until

4.2. This contract may be amended by agreement of the parties by concluding an addendum.

4.3 The termination of this contract can be done by the General Manager waiving the contract, with a prior notification of at least 90 days, by the Board of Directors revoking the General Manager, by agreement of the parties, by expiration of the term mentioned in art. 4.1. and by other means provided by law.

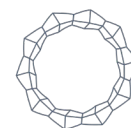
5. RIGHTS AND DUTIES OF THE BOARD OF DIRECTORS

5.1. The Board of Directors, which retains the power to represent the company in its relations with the General Manager, has the following rights:

- a) to supervise the activity of the General Manager;
- b) to revoke the General Manager at any time;

5.2. The Board of Directors has the following duties:

- a) to order the Company to make available to the General Manager the necessary means for the fulfilment of his/ her responsibilities;
- b) to order the Company to pay to the General Manager the remuneration and other rights established herein;
- c) to order the Company to bear the expenses incurred by the General Manager in fulfilling the responsibilities corresponding to the position of General Manager;
- d) to order the Company to pay in the name and on behalf of the General Manager the tax corresponding to the remuneration, the contribution to the health insurance budget and to the pension fund;
- e) to order the Company to pay to the General Manager damages in the amount equal to the value of two fixed remunerations, in case of his/ her revocation without just cause.



6. RIGHTS AND DUTIES OF THE GENERAL MANAGER

6.1. The General Manager has the following rights:

a) For the activity carried out under this contract and in accordance with the Remuneration Policy, the Chief Executive Officer shall receive a gross monthly allowance within the general limits established by the provisions of Resolution no. 10 of the General Meeting of Shareholders of Infinity Capital Investments S.A. dated 29.04.2024, which approved the Remuneration Policy, and in accordance with the provisions of the Remuneration Policy, up to a maximum of 12 average gross monthly salaries of the company, with the remuneration being approved by the Board of Directors for each calendar year.

The allowance of the authorized agent shall be calculated in January for each financial year and shall be based on the calculation of the average gross salary paid by the company on 31st December of the expired year.

The indemnity received by the authorized agent according to this contract shall be withheld according to the normative acts in force. Also, from the respective amount, the principal will retain and transfer the rates due by the authorized agent to the budget of social insurance, health, unemployment, etc.

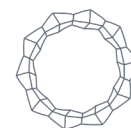
During a financial year, the due indemnity can be changed only in the situation when the salaries of the company's employees are indexed, in accordance with the decision of the Board of Directors of the company or the application of normative acts issued by state authorities.

For the year, starting from, the allowance of the mandatory, calculated in accordance with Resolution no. 10 of the General Meeting of Shareholders of Infinity Capital Investments S.A. dated 29.04.2024, which approved the Remuneration Policy, amounts to a gross sum of RON.

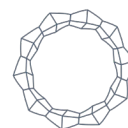
The allowance will be paid on the 8th day of each month, together with the payment of the second fortnight for employees.

b) Also, during the exercise of the responsibilities corresponding to the position of General Manager of Infinity Capital Investments S.A., the authorized agent shall also benefit from:

i) the right to use the space organized and equipped accordingly (office) with the head of office, for which Infinity Capital Investments S.A. will bear all the expenses generated, including the salary of the head of the office;



-
- ii) the right to use mobile telephony means provided by the company and shall also support the payment of the monthly subscription;
 - iii) the right to use a car provided by the company, for which the company will bear all related expenses. The car can also be driven by the authorized agent. The authorized agent has the right to use the car provided by the company in his/her personal interest with the obligation to bear the operating expenses of the car. In the case of traveling with his/her own car, the authorized agent shall benefit from the reimbursement of expenses at the level established by the Collective Labour Agreement for the company's employees.
 - iv) reimbursement of travel expenses incurred in the country or abroad in the exercise of the duties of General Manager in the interest of Infinity Capital Investments S.A. (daily allowance - at the level established in the company's Collective Labour Agreement for executive managers, transport and accommodation - at the level of the actual expenses);
 - v) the right to use a monthly protocol fund;
 - vi) the right to use the means of communication and information of the company (landlines, fax, internet, press, official gazette, multiplication equipment, etc.) at the expense of the company;
 - vii) a 37 working days' holiday of for which the General Manager will receive an indemnity borne by the company, on a pro rata basis with the period of activity performed in a calendar year, according to this contract. The allowance of a holiday day will be calculated according to the provisions in force for the calculation of the leave allowance for employees with an Individual Employment Agreement. The holiday will be granted every calendar year. If the authorized agent, for justified reasons, is unable to take, in whole or in part, the annual leave which he/ she is entitled to in that calendar year, the company will grant him/ her the holiday days not completed within a period of 18 months from the year following that in which the right arose. In this case, the allowance of one day's holiday shall be equal to the allowance of the last day worked by the authorized agent in the year for which the right is granted. The right to holiday may not be the subject of an assignment, waiver or limitation.
 - viii) in case of achieving net profit, established by the Revenue and Expenditure Budget by OGSM, the authorized agent has the right to an additional individual incentive established by the Board of Directors, within the limits approved by the



GSM. The fund will be determined and recorded in the form of a provision, from the gross profit, so that the company's achievement of the net profit, established by General Meeting of Shareholders, is not jeopardized. The payment of incentives will be made after the approval of the annual financial statements. If the OGSM decides to distribute dividends to shareholders, the payment of incentives is conditional on the start of payment of dividends.

ix) the trustee has the right to an additional incentive in the form of shares under the conditions provided by the Constitutive Act of Infinity Capital Investments S.A. and only under the conditions of approval by the shareholders of the distribution of Infinity Capital Investments S.A. shares. to administrators, directors and employees (through programs of the Stock Option Plan type, having as the source of this distribution the shares bought back by the company).

In the case of instruments granted under Stock Option Plan (SOP) programs, the allocation criteria are established in accordance with the specific legislation, as well as with the provisions of the Constitutive Act and the management and mandate contracts.

x) insurance for work accidents and occupational diseases, borne by the company, (the legal provisions will be applied as in the case of the company's employees).

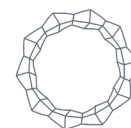
xi) inclusion under a professional civil liability insurance policy at a level at least equal to that established by the regulations in force, within 30 days from the date of conclusion of the mandate agreement, the costs being borne by the company, which is also the beneficiary of the insurance.

xii) for other rights that will be granted to the authorized agent, the provisions of the Articles of Association and the Collective Labour Agreement of the company will be applied, where applicable.

xiii) any other rights, only with the approval of the Board of Directors, within the general limits established by the General Shareholders Meeting.

xiv) the rights corresponding to the authorized agent in the exercise of this contract will be registered in the company's accounting records and the relevant legal provisions will be applied.

c) to receive bonuses, whenever the company's employees and any other rights are awarded, by decisions of the Board of Directors.



d) to be paid damages in the amount equal to the value of two fixed remunerations, in case of its revocation without just cause.

6.2. The General Manager has the following duties:

a) to fulfil, with the diligence of a good professional, all the necessary and useful acts for the accomplishment of the object of activity of the company, except for those reserved by law for the General Shareholders Meeting and for the Board of Directors;

b) to exercise their duties loyally in the interest of society;

c) not to disclose confidential information and business secrets of the company, during the entire exercise of the mandate as well as a period of 3 years from the termination of this contract;

.....;

d) to inform the Board of Directors on a monthly basis or whenever necessary on the work carried out, as well as on the operations it intends to carry out;

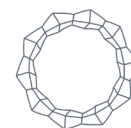
e) to make available to the Board of Directors any and all documents and information necessary for it to carry out its duties. During the meetings of the Board of Directors, he/ she will present his/ her reasoned opinion on the issues under discussion. If he/ she has a different opinion from that of the other directors, he/ she will request the notation of his/ her opinion in the minutes of the meeting;

f) to carry out the decisions of the Board of Directors;

g) to notify the Board of Directors of all irregularities found in the performance of his/ her duties;

h) prior to the entry into force of this contract, the authorized agent shall give a statutory statement, attached hereto, by which he/ she will inform the principal of the relevant aspects provided in art. 15315 respectively 15316 of Law no. 31/1990 republished, with subsequent amendments and completions, as well as the fact that he/ she is not in any of the situations provided by the law in force, which creates incompatibility with the function to be exercised under this mandate;

i) he/ she will not be able to hold, without the authorization of the Board of Directors of the company, the position of manager, director, member of the board or supervisory board, auditor or as the case may be internal auditor or associate with unlimited liability in other companies competitors or having the same object nor does he/ she carry on the same business or another competitor, on its own account



or on behalf of another person, under penalty of dismissal and incurring any damage caused to the company.

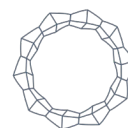
6.3 The General Manager represents the company in relations with third parties and in justice.

7. RESPONSIBILITIES OF THE AUTHORIZED AGENT

7.1. As GENERAL MANAGER of Infinity Capital Investments S.A., the authorized agent is responsible for taking all measures related to the management of the company, within the scope of activity and in compliance with the exclusive powers provided by law and/ or the Articles of Association, decisions of the Board of Directors or General Shareholders Meetings and this mandate, acting in good faith to achieve the company's indicators.

7.2. The responsibilities and competences specific to the object of activity, declared by the company by its Articles of Association and the Internal Regulations, are:

- a) ensures the effective management of the company;
- b) undertakes legal acts and deeds for the accomplishment of the object of activity of the company, within the limits provided in the normative acts, the Articles of Association of the company, the internal regulations and this contract;
- c) Coordinates the activity of the Company's executive directors and of the advisors under his/her supervision;
- d) appoints and dismisses the company's personnel, establishing at the same time its salary
- e) binds and represents the company in relations with third parties;
- f) Approves the Company's collection and payment operations;
- g) Directly coordinates the activity of the Economic Department, the Investments Department, and the Legal Department;
- h) directly coordinates the activity of the Economic Department and the Legal Department;
- i) negotiates, within the limits established by the Board of Directors, the Collective Labour Agreement of the company;
- j) appoints the persons who ensure the representation of Infinity Capital Investments S.A. in the general meetings, Boards of Directors and audit commissions at the portfolio companies;



- k) grants a special mandate to the company's representatives in the general shareholders meetings, to the companies where Infinity Capital Investments S.A. is a shareholder;
- l) approves the documents presented to the Board of Directors;
- m) monitors and informs the Board of Directors about the manner of fulfilling the adopted decisions;
- n) orders and approves the internal and external travels of the company's personnel necessary to achieve the object of activity, professional training or participation in various events (conferences, symposia, economic missions, etc.);
- o) verifies and signs the minutes, the economic-financial reports as well as those requested by Bucharest Stock Exchange and/ or the Financial Supervisory Authority;
- p) orders the application of administrative, disciplinary or other measures, within the limits of the law, against the company's employees;
- q) approves the granting of individual bonuses to the company's employees, in accordance with the provisions of the applicable Collective Labour Agreement;
- r) orders the performance of the inventory of the company's patrimony;
- s) ensures the development in good conditions of the GSM of Infinity Capital Investments S.A. called by the Board of Directors;
- t) fulfils, in accordance with the law, any other responsibilities established by the General Shareholders Meeting, the Board of Directors of the company and/ or any applicable legal provisions.

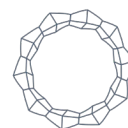
8. LIABILITY OF THE PARTIES

8.1. The parties shall be liable for non-fulfilment or improper fulfilment of their obligations under this Contract, in compliance with the legislation in force.

8.2. The liability of the General Manager is undertaken in case of non-compliance with the legal provisions, the Articles of Association, this contract, the decisions adopted by the General Shareholders Meeting and the decisions of the Board of Directors.

8.3. The General Manager is civilly liable for damages caused to the company by any act contrary to the interests of the company, by acts of reckless management or by the abusive or negligent use of the company's funds.

9. FORCE MAJEURE



9.1. Force majeure exonerates the parties from liability in case of improper or delayed execution of the obligations assumed by this contract, in accordance with the law.

9.2. Force majeure means an event independent of the will of the parties, unpredictable and insurmountable, which occurred after the conclusion of the contract and which prevents the parties from fulfilling their obligations.

9.3. If the circumstances of force majeure requiring the suspension of performance of this contract extend for more than one month, either party may request termination of the contract.

10. DISPUTES

10.1. Any dispute that may arise between the contracting parties in the conclusion, interpretation and performance of this contract shall be settled amicably, and if this is not possible, by the competent courts.

11. SPECIAL CLAUSES

11.1. This contract is completed with the provisions of the company's Articles of Association, the decisions of the General Shareholders Meetings, the decisions of the Board of Directors, as well as the provisions of Law no. 31/1990, Law no. 24/2017 (R), of the Civil Code as well as the regulations of the Financial Supervision Authority and any other applicable regulations.

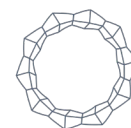
11.2. The provisions of this contract and its annexes are confidential. The signing of this contract by the authorized agent means the express acceptance of the mandate given by the Board of Directors under the Companies Law.

11.3. This contract was approved by the Board of Directors of Infinity Capital Investments S.A., in the meeting of

11.4. This mandate contract has been drawn up in 2 (two) original copies, one for each party.

The Board of Directors of
Infinity Capital Investments S.A.,
By

GENERAL MANAGER,
.....



The Mandate Contract in the form presented herein
resulted in accordance with the provisions
Article... of the Board of Directors Decision
no. /.....

MANDATE CONTRACT

1. PREAMBLE

Considering the provisions of Company Law no. 31/1990, republished, with subsequent amendments and completions, as well as Decision no. of of the Board of Directors of Infinity Capital Investments S.A., the parties agree upon the conclusion of this contract of delegation of competence for the entrustment the position of Deputy General Manager, under the conditions and in compliance with the following clauses:

2. CONTRACTING PARTIES:

A.

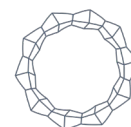
The Board of Directors of Infinity Capital Investments S.A. with it registered office in Sector 1, Daniel Danielopolu street, no. 2, 4th floor, zip code 014134, Bucharest, registered in the Trade Register Office under number J1993001210167, Sole Registration Code no. 4175676, hereinafter referred to as "the Company", by Mr....., member of the Board of Directors, based on the mandate granted according to art. from the Board of Directors Decision no., dated, on the one hand and

B.

....., Romanian citizen, born on in County, domiciled in, str., CNP (Personal Number Code), as DEPUTY GENERAL MANAGER, on the other hand.

3. OBJECT OF THE CONTRACT

The object of this contract is the delegation of the company's management by the Board of Directors to the Deputy General Manager within the limits established by law, the Articles of Association and the decisions of the Board of Directors, in order to achieve the company's object of activity, except the powers reserved by law and/



or the Articles of Association to the General Shareholder Meeting of and the Board of Directors, in exchange for a remuneration. Such duties will be exercised together with Mr., who holds the position of General Manager.

4. DURATION AND TERMINATION OF THE CONTRACT

4.1. This contract is concluded for a 4 year period starting from the date of its signing and until

4.2. This contract may be amended by agreement of the parties by concluding an addendum.

4.3 The termination of this contract can be done by the Deputy General Manager waiving the contract, with a prior notification of at least 90 days, by the Board of Directors revoking the Deputy General Manager, by agreement of the parties, by expiration of the term mentioned in art. 4.1. and by other means provided by law.

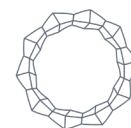
5. RIGHTS AND DUTIES OF THE BOARD OF DIRECTORS

5.1. The Board of Directors, which retains the power to represent the company in its relations with the Deputy General Manager, has the following rights:

- a) to supervise the activity of the Deputy General Manager;
- b) to revoke the Deputy General Manager at any time;

5.2. The Board of Directors has the following duties:

- a) to order the Company to make available to the Deputy General Manager the necessary means for the fulfilment of his/ her responsibilities;
- b) to order the Company to pay to the Deputy General Manager the remuneration and other rights established herein;
- c) to order the Company to bear the expenses incurred by the Deputy General Manager in fulfilling the responsibilities of the position of Deputy General Manager;
- d) to order the Company to pay in the name and on behalf of the Deputy General Manager the tax corresponding to the remuneration, the contribution to the health insurance budget and to the pension fund;
- e) to order the Company to pay to the Deputy General Manager damages in the amount equal to the value of two fixed remunerations, in case of its revocation without just cause.



6. RIGHTS AND DUTIES OF THE DEPUTY GENERAL MANAGER

6.1. The Deputy General Manager has the following rights:

a) For the activity carried out under this contract and in accordance with the Remuneration Policy, the Deputy General Manager shall receive a gross monthly allowance within the general limits established by the provisions of Resolution no. 10 of the General Meeting of Shareholders of Infinity Capital Investments S.A. dated 29.04.2024, which approved the Remuneration Policy, and in accordance with the provisions of the Remuneration Policy, up to a maximum of 12 average gross monthly salaries of the company, with the remuneration being approved by the Board of Directors for each calendar year.

The trustee's compensation is calculated starting from January for the entire financial year, according to the calculated average salary per company. The average salary per company represents the sum of basic monthly salaries, relative to the number of full-time employees, with employment contracts, for an indefinite period as of December 31 of the year ended.

The compensation that the trustee benefits from, according to this contract, will be taxed at source according to the normative acts in force. Also, from that amount, the principal will withhold and transfer the quotas owed by the trustee to the budget of social insurance, health, unemployment, etc.

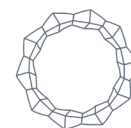
During a financial year, the due indemnity can be changed only in the situation when the salaries of the company's employees are indexed, in accordance with the decision of the Board of Directors of the company or the application of normative acts issued by state authorities.

For the year, starting from, the allowance of the mandatary, calculated in accordance with Resolution no. 10 of the General Meeting of Shareholders of Infinity Capital Investments S.A. dated 29.04.2024, which approved the Remuneration Policy, amounts to a gross sum of RON.

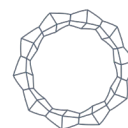
The allowance will be paid on the 8th day of each month, together with the payment of the second fortnight for employees.

b) Also, during the exercise of the responsibilities corresponding to the position of Deputy General Manager of Infinity Capital Investments S.A., the authorized agent shall also benefit from:

i) the right to use the space organized and equipped accordingly (office) with the head of office, for which Infinity Capital Investments S.A. will bear all the expenses generated, including the salary of the head of the office;



- ii) the right to use mobile telephony means provided by the company and shall also support the payment of the monthly subscription;
- iii) the right to use a car provided by the company, for which the company will bear all related expenses. The car can also be driven by the authorized agent. The authorized agent has the right to use the car provided by the company in his/her personal interest with the obligation to bear the operating expenses of the car. In the case of traveling with his/her own car, the authorized agent shall benefit from the reimbursement of expenses at the level established by the Collective Labour Agreement for the company's employees.
- iv) reimbursement of travel expenses incurred in the country or abroad in the exercise of the duties of Deputy General Manager in the interest of Infinity Capital Investments S.A. (daily allowance - at the level established in the company's Collective Labour Agreement for executive managers, transport and accommodation - at the level of the actual expenses);
- v) the right to use a monthly protocol fund;
- vi) the right to use the means of communication and information of the company (landlines, fax, internet, press, official gazette, multiplication equipment, etc.) at the expense of the company;
- vii) a 37 working days' holiday of for which the Deputy General Manager will receive an indemnity borne by the company, on a pro rata basis with the period of activity performed in a calendar year, according to this contract. The allowance of a holiday day will be calculated according to the provisions in force for the calculation of the leave allowance for employees with an Individual Employment Agreement. The holiday will be granted every calendar year. If the authorized agent, for justified reasons, is unable to take, in whole or in part, the annual leave which he/ she is entitled to in that calendar year, the company will grant him/ her the holiday days not completed within a period of 18 months from the year following that in which the right arose. In this case, the allowance of one day's holiday shall be equal to the allowance of the last day worked by the authorized agent in the year for which the right is granted. The right to holiday may not be the subject of an assignment, waiver or limitation.
- viii) in case of achieving net profit, established by the Revenue and Expenditure Budget by O.G.S.M., the authorized agent has the right to an additional individual incentive established by
the Board of Directors, within the limits approved by the GSM. The fund will be determined and recorded in the form of a provision, from the gross profit, so that the company's achievement of the net profit, established by Bucharest Stock



Exchange, is not jeopardized. The payment of incentives will be made after the approval of the annual financial statements. If the O.G.S.M. decides to distribute dividends to shareholders, the payment of incentives is conditional on the start of payment of dividends.

ix) the trustee has the right to an additional incentive in the form of shares under the conditions provided by the Constitutive Act of Infinity Capital Investments S.A. and only under the conditions of approval by the shareholders of the distribution of Infinity Capital Investments S.A. shares. to administrators, directors and employees (through programs of the Stock Option Plan type, having as the source of this distribution the shares bought back by the company).

In the case of instruments granted under Stock Option Plan (SOP) programs, the allocation criteria are established in accordance with the specific legislation, as well as with the provisions of the Constitutive Act and the management and mandate contracts.

x) insurance for work accidents and occupational diseases, borne by the company (the legal provisions will be applied as in the case of the company's employees).

xi) inclusion under a professional civil liability insurance policy at a level at least equal to that established by the regulations in force, within 30 days from the date of conclusion of the mandate agreement, the costs being borne by the company, which is also the beneficiary of the insurance.

xii) for other rights that will be granted to the authorized agent, the provisions of the Articles of Association and the Collective Labour Agreement of the company will be applied, where applicable.

xiii) any other rights, only with the approval of the Board of Directors, within the general limits established by the General Shareholders Meeting.

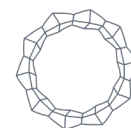
xiv) the rights corresponding to the authorized agent in the exercise of this contract will be registered in the company's accounting records and the relevant legal provisions will be applied.

c) to receive bonuses, whenever the company's employees and any other rights are awarded, by decisions of the Board of Directors.

d) to be paid damages in the amount equal to the value of two fixed remunerations, in case of its revocation without just cause.

6.2. The Deputy General Manager has the following duties:

a) to fulfill, with the diligence of a good professional, all the necessary and useful acts for the accomplishment of the object of activity of the company, except for those reserved by law for the General Shareholders Meeting and for the Board of Directors;

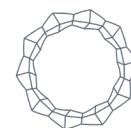


- b) to exercise their duties loyally in the interest of society;
- c) not to disclose confidential information and business secrets of the company, during the entire exercise of the mandate as well as a period of 3 years from the termination of this contract;
- d) to inform the Board of Directors on a monthly basis or whenever necessary on the work carried out, as well as on the operations it intends to carry out;
- e) to make available to the Board of Directors any and all documents and information necessary for it to carry out its duties. During the meetings of the Board of Directors, he/ she will present his/ her reasoned opinion on the issues under discussion. If he/ she has a different opinion from that of the other directors, he/ she will request the notation of his/ her opinion in the minutes of the meeting;
- f) to carry out the decisions of the Board of Directors;
- g) to notify the Board of Directors of all irregularities found in the performance of his/ her duties;
- h) prior to the entry into force of this contract, the authorized agent shall give a statutory statement, attached hereto, by which he/ she will inform the principal of the relevant aspects provided in art. 15315 respectively 15316 of Law no.31/1990 republished, with subsequent amendments and completions, as well as the fact that he/ she is not in any of the situations provided by the law in force, which creates incompatibility with the function to be exercised under this mandate;
- i) he/ she will not be able to hold, without the authorization of the Board of Directors of the company, the position of manager, director, member of the board or supervisory board, auditor or as the case may be internal auditor or associate with unlimited liability in other competing companies or having the same object of activity, nor exercising the same trade or another, on its own account or on behalf of another person, under penalty of dismissal and incurring any damage caused to the company.

6.3 The Deputy General Manager represents the company in relations with third parties and in justice.

7. RESPONSIBILITIES OF THE AUTHORIZED AGENT

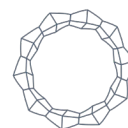
7.1. As Deputy General Manager of Infinity Capital Investments S.A., the authorized agent is responsible for taking all measures related to the management of the company, within the scope of activity and in compliance with the exclusive powers provided by law and/ or the Articles of Association, decisions of the Board of Directors or General Shareholders Meetings and this mandate, acting in good faith to achieve the company's indicators.



7.2. As Deputy General Manager, in the absence of the General Manager, the authorized agent has the power to legally represent the company.

7.3. The responsibilities and competences specific to the object of activity, declared by the company by its Articles of Association and the Internal Regulations, are:

- a) ensures the effective management of the company;
- b) undertakes legal acts and deeds for the accomplishment of the object of activity of the company, within the limits provided in the normative acts, the Articles of Association of the company, the internal regulations and this contract;
- c) coordinates the daily activity of the departments within the Company together with the General Director or in his absence;
- d) appoints and dismisses the company's personnel, while establishing their remuneration, in the absence of the General Manager;
- e) binds and represents the company in relations with third parties, in the absence of the General Manager, in accordance with the applicable legal provisions;
- f) approves the collection and payment operations of the company in the absence of the General Manager;
- g) establishes and ensures the representation of Infinity Capital Investments S.A. in the general meetings and Boards of Directors of the companies in the portfolio, in the absence of the General Manager;
- h) approves the documents presented to the Board of Directors, in the absence of the General Manager;
- i) monitors and informs the Board of Directors about the manner of fulfilling the adopted decisions;
- j) orders and approves the internal and external travels of the company's personnel necessary to achieve the object of activity, professional training or participation in various events (conferences, symposia, economic missions, etc.), in the absence of the General Manager;
- k) verifies and signs the minutes, the economic-financial reports as well as those requested by Bucharest Stock exchange and/ or the Financial Supervisory Authority, in the absence of the General Manager;
- l) orders and aims at establishing the responsibilities for the employees within the departments he coordinates and in the absence of the General Manager and for the other employees of the company;
- m) proposes to the General Manager, and in his/ her absence orders the application of administrative, disciplinary or other measures, within the limits of the law, against the company's employees in the functional structures he directly coordinates, and in the absence of the General Manager and against employees in other departments ;



- n) approves the granting of individual bonuses to the company's employees in the absence of the General Manager;
- o) orders the inventory of the Company's assets, together with the General Director or in his absence;
- p) ensures, together with the General Director or in his absence, the conduct of the General Meetings of Infinity Capital Investments S.A. in good conditions. convened by the Board of Directors;
- q) fulfills, in accordance with the law, any other duties established by the General Meetings of Shareholders, the Board of Directors of the Company or/and any applicable legal provisions.

8. LIABILITY OF THE PARTIES

8.1. The parties shall be liable for non-fulfilment or improper fulfilment of their obligations under this Contract, in compliance with the legislation in force.

8.2. The liability of the Deputy General Manager is undertaken in case of non-compliance with the legal provisions, the Articles of Association, this contract, the decisions adopted by the General Shareholders Meeting and the decisions of the Board of Directors.

8.3. The Deputy General Manager is civilly liable for damages caused to the company by any act contrary to the interests of the company, by acts of reckless management or by the abusive or negligent use of the company's funds.

9. FORCE MAJEURE

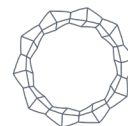
9.1. Force majeure exonerates the parties from liability in case of improper or delayed execution of the obligations assumed by this contract, in accordance with the law.

9.2. Force majeure means an event independent of the will of the parties, unpredictable and insurmountable, which occurred after the conclusion of the contract and which prevents the parties from fulfilling their obligations.

9.3. If the circumstances of force majeure requiring the suspension of performance of this contract extend for more than one month, either party may request termination of the contract.

10. DISPUTES

10.1. Any dispute that may arise between the contracting parties in the conclusion, interpretation and performance of this contract shall be settled amicably, and if this is not possible, by the competent courts.



11. SPECIAL CLAUSES

11.1. This contract is completed with the provisions of the company's Articles of Association, the decisions of the General Shareholders Meetings, the decisions of the Board of Directors, as well as the provisions of Law no. 31/1990, Law no. 24/2017 (R), of the Civil Code as well as the regulations of the Financial Supervision Authority and any other applicable regulations.

11.2. The provisions of this contract and its annexes are confidential. The signing of this contract by the authorized agent means the express acceptance of the mandate given by the Board of Directors under the Companies Law.

11.3. This contract was approved by the Board of Directors of Infinity Capital Investments S.A., in the meeting of

11.4. This mandate contract has been drawn up in 2 (two) original copies, one for each party.

The Board of Directors
of Infinity Capital Investments S.A.,
By

Deputy General Manager,
.....

