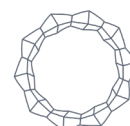


Revision: III*	<p>THE POLICY OF INVOLVING</p> <p>INFINITY CAPITAL INVESTMENTS S.A. IN THE</p> <p>ISSUERS IN ITS PORTFOLIO</p> <p>no. 22/11.473/12.08.2025</p>	
	<p>Approved,</p> <p>Board of Directors</p>	<p>Approved in the</p> <p>meeting of the</p> <p>Board of</p> <p>Directors on</p> <p>27.08.2025 by</p> <p>decision no. 33</p> <p>art. 26</p>
	<p>Endorsed by,</p> <p>President – General Manager</p> <p>Sorin-Iulian Cioacă</p> <p>Vice-President - Deputy General Manager</p> <p>Mihai Trifu</p>	

* Revision I was approved in the meeting on 15.08.2023, by Decision no. 23, art. 5

* Revision II was approved in the meeting on 09.08.2024, by Decision no. 23, art. 8



I. PURPOSE

Infinity Capital Investments S.A. is an important investor in some of the companies in its portfolio and must therefore play an active role in their corporate governance, but also, more generally, in terms of their strategy and performance.

The involvement policy is developed in order to involve Infinity Capital Investments S.A. in the corporate governance of the issuers in the portfolio in order to contribute to the improvement of their financial and non-financial performance, including in terms of environmental and social factors.

At the same time, the identification of the shareholders of Infinity Capital Investments S.A. is an essential condition for direct communication between the shareholders and the company and for facilitating the exercise of their rights and involvement.

II. SCOPE

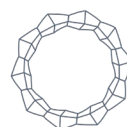
This policy applies at the level of Infinity Capital Investments S.A.

III. REFERENCE DOCUMENTS

- Law no. 24/2017R on issuers of financial instruments and market operations, as subsequently amended and supplemented;
- FSA Regulation no. 2/2016 on the application of corporate governance principles by entities authorized, regulated and supervised by the Financial Supervisory Authority;
- Directive 2007/36/EC of the European Parliament and of the Council on the exercise of certain rights of shareholders in listed companies;
- Directive (EU) 2017/828 of the European Parliament and of the Council amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement.

IV. DEFINITIONS

- ***shareholder*** – any natural person or legal entity subject to public or private law, which owns, directly or indirectly:
 - shares of the issuer, in its own name and on its behalf;
 - shares of the issuer, in its own name but on behalf of another natural person or legal entity;



- certificates of deposit representing transferable securities, in which case the holder of the certificate of deposit shall be deemed to hold the shares represented by the certificates;

- **asset manager** - an investment firm providing portfolio management services for investors, an AIFM as defined in art. 3 [paragraph 2](#) of Law no. 74/2015, which do not fall under the provisions of [art. 2](#) of that law or an investment management company as defined in art. 4 [paragraph \(1\)](#) of GEO no. 32/2012, or an investment company that is authorized in accordance with Government Emergency [Ordinance no. 32/2012](#), provided that it has not appointed for its management an investment management company authorized under Government Emergency Ordinance no. 32/2012.

V. POLICY DESCRIPTION

Through this policy, Infinity Capital Investments S.A., as shareholder, aims to apply the principles of involvement regarding:

- monitoring and assessing the issuers in which it has invested, mainly through analysis of strategy, performance, capital structure, financial and non-financial risks, corporate governance, including social impact on the environment;
- the relationship in terms of communication with the issuers in the portfolio;
- the exercise of all rights deriving from being a shareholder in the issuers in which it has invested;
- cooperation and communication with other shareholders of the issuers in which it has invested;
- existing or potential conflicts of interest resulting from its involvement.

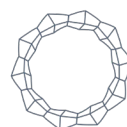
a) Monitoring and evaluation of issuers

The monitoring of issuers involves the analysis and constant monitoring of those aspects of the activity of issuers in the portfolio of Infinity Capital Investments S.A. that have a significant influence on their ability to create long-term value, both financially and sustainably.

The financial component is analysed in terms of quantity and quality.

The analysis of quantitative criteria involves the tracking of indicators such as: price/profit (PER) ratio, return on capital, yield and sustainability of dividend or capital increase, capital structure, indebtedness, debt, market liquidity, etc.

In the analysis of qualitative criteria, all information about issuers is followed to ensure transparency regarding the shareholding structure, management



structure, corporate governance code, company strategy, field of activity, market, competition, etc.

Regarding the sustainability of the issuers, the main objective is to identify the potential risks regarding the environmental and social factors, factors considered by the management of Infinity Capital Investments S.A. as having a significant medium- and long-term influence on the performance of the issuers in the portfolio.

Within Infinity Capital Investments S.A. there are functional structures involved in:

- implementation of investment/divestment programs;
- tracking and managing holdings in portfolio issuers;
- recording corporate events that occur at their level;
- performing subscriptions/redemptions of fund units, purchasing bonds and monitoring the compliance of the debtor with the obligations assumed regarding the payment of coupons and the reimbursement of the principal;
- realization of subscriptions in case of participation of the company in capital increases;
- exercising the right of withdrawal from the company according to the legal provisions.

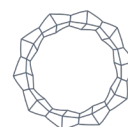
In the monitoring process, diagnostic and evaluation analyses of the portfolio companies' activity are carried out on the basis of all the documents and information held and proposals are made to the Senior Management of Infinity Capital Investments S.A. in order to take decisions on portfolio restructuring. At the same time, the Senior Management of Infinity Capital Investments S.A. is informed on any aspect that may foreshadow the economic and financial decline of the companies in the portfolio and proposes strategies regarding the holdings in these issuers.

When deemed necessary, Infinity Capital Investments S.A.:

- i) asks written questions to the issuer's management regarding the company's activity;
- ii) requests the convening of the General Meetings of Shareholders or the introduction of new items on the agenda if alone or together with other shareholders hold at least 5% of the share capital;
- iii) requests the competent court to appoint one or more experts, tasked with analyzing certain operations in the management of the company if it holds individually or together with other shareholders at least 10% of the share capital;
- iv) challenges in court the decisions of the statutory bodies that do not comply with the legal provisions.

b) Communication with issuers

Communication in a normal setting with issuers is achieved through dialogues



with the relevant parties of the companies in which it has invested, in general meetings or at other corporate events.

Infinity Capital Investments S.A. can enter into a dialogue with the relevant stakeholders of the invested companies in order to obtain a clearer picture of the company's financial position and sustainability aspects.

Infinity Capital Investments S.A. will decide on the approach that best serves the interest of investors within the limits of legal or internal regulations. Dialogues with company representatives can take place through direct or indirect contact, visits to company premises, conferences, teleconferences, etc.

Within Infinity Capital Investments S.A., the corporate events that occur at the level of the companies in the managed portfolio are monitored and the information necessary to substantiate the voting decision is collected.

The communication process also involves obtaining from the issuers' website or the regulated market financial information on the basis of which the companies in the portfolio are analysed and aimed at meeting the minimum performance criteria set out in the income and expenditure budgets and the annual strategy or work programme. Assessments by specialised analysts following the issuer are also taken into account.

In the process of communication with issuers, the legal provisions on inside information will be permanently observed.

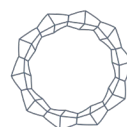
c) Cooperation with other shareholders

In order to improve the decision-making process at the level of the companies in which investments are made and to promote better corporate governance, more efficient risk management, improved transparency and performance standards, Infinity Capital Investments S.A. may have punctual cooperation with other shareholders, subject to strict compliance with the legal provisions. Infinity Capital Investments S.A. will decide the approach that best serves the interest of its own shareholders, in compliance with the relevant internal laws or regulations. For example, Infinity Capital Investments S.A. may cooperate with other investors when the holding in an issuer is too low to influence the subject of concern.

d) Exercise of the rights of Infinity Capital Investments S.A. as shareholder

Infinity Capital Investments S.A. will honestly and responsibly exercise its legitimate shareholder rights in accordance with the objectives of its own investment strategy, for its own benefit and that of its shareholders.

Depending on the holdings in the share capital of the issuers in the portfolio, the company, through the vote cast, is involved as a shareholder in the operation and



management of the company in terms of operational activity or development strategy.

Within Infinity Capital Investments S.A., a rigorous mechanism for exercising voting rights within the general meetings of the issuers in the portfolio is provided.

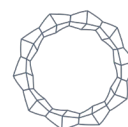
The exercise of the voting right will be carried out in the case of all issues with a material impact on the activity of the companies/shareholders' interests, respectively in the case of issuers where the company holds a significant share of the share capital. In current matters, without material impact on the company's activity/shareholders' interests, in case of small holdings or if Infinity Capital Investments S.A. considers that it is in its interest not to vote within the General Meeting of Shareholders, the company may decide not to exercise the right to vote. If Infinity Capital Investments S.A. considers that it is in the interest of investors to vote for/against a decision subject to a vote, then it will act accordingly, using the legal means at its disposal.

According to the Romanian legislation, the expression of the minority shareholders' vote and the recording of this fact in the minutes of the meeting of the respective corporate events are fundamental rights of any shareholder.

Infinity Capital Investments S.A. monitors for the portfolio companies the convocations of the General Meetings of Shareholders and votes according to its interests and those of its shareholders, but without being limited to:

- acknowledgement of shareholders' rights;
- the annual report, financial statements and approval of the dividend;
- the choice of the financial auditor;
- the election of a qualified board of directors/supervisory board to perform its duties with professionalism;
- approving a remuneration policy aligned with the business strategy, values and long-term objectives, in line with the interests of the investors of the company and which does not generate conflicts of interest and does not encourage excessive risk-taking;
- effectively managing environmental and social factors that have a significant impact on long-term performance, voting in favour of proposals aimed at monitoring these factors;
- increase/decrease of share capital, bond issuance, merger/division;
- the acquisition, disposal, exchange or guarantee of assets.

In order to support the development of the issuers in the portfolio, Infinity Capital Investments S.A. exercises its specific shareholder rights and can contribute to the financing of the issuers by subscribing shares within the share capital



increases, the purchase of bonds or other methods allowed by law.

e) Conflicts of Interest

Decisions on the involvement and exercise of voting rights at the general meetings of the issuers in the portfolio will have as main objective the achievement of the best result/interest for Infinity Capital Investments S.A. and its shareholders.

In order to avoid conflicts of interest, the representative participating in the A.G.A. on behalf of the company undertakes to comply with the rules of ethics and conduct regarding professionalism, responsibility, legality and confidentiality of the activity carried out, moral integrity and responsibility.

Throughout the process of substantiating the decision on voting within the A.G.A., the persons involved have the obligation to notify the hierarchical head if they have a patrimonial or non-patrimonial interest in direct connection with the issuer. The persons concerned will be removed from the decision-making process if it is found that their opinion will affect in any form the interests of Infinity Capital Investments S.A. and its shareholders.

In the event of conflicts of interest in the exercise of voting rights, internal rules relating to conflicts of interest shall apply.

VI. POLICY AVAILABILITY

This policy is approved by the Board of Directors and is published on the official website of www.infinitycapital.ro.

VII. REVISION

This procedure shall be subject to review in relation to the dynamics of the current activity of Infinity Capital Investments S.A. or subsequent legislative amendments and completions that amend and supplement this document accordingly.

PREPARED

Portfolio Department
Delia Dodenciu

ENDORSED

Compliance Office
Mirela Dănescu

Legal Department
Cristina Mirela Chirilov

