



**THE ORGANIZATION AND FUNCTIONING REGULATION OF
EVERGENT Investments SA's BOARD OF DIRECTORS**

Legal framework and relevant internal regulations

1. “EVERGENT Investments SA’s Articles of Association”.
2. FSA Regulation no. 2/2016 on the implementation of corporate governance principles by authorized entities, regulated and supervised by the Financial Supervision Authority.
3. The Bucharest Stock Exchange’s Governance Code (the version enforceable as of January 1, 2025).
4. EVERGENT Investments SA’s procedures regarding the organizational structure and administrative, accounting requirements and control and protection mechanisms in the field of electronic data processing, as well as adequate internal control mechanisms.
5. EVERGENT Investments SA’s Corporate Governance Code approved by the Board of Directors’ Resolution no. 4 of November 14, 2025.
6. The administration and management contracts for the mandate between April 6, 2025 – April 6, 2029, approved by the competent statutory bodies.

The Board of Directors carries out its activity through deliberations within Board meetings. Within its activity, the Board of Directors adopts resolutions

Art. 1 Organization, role and duties of the Board of Directors

- (1) The Company is managed by a Board of Directors comprised of 5 members, exclusively nonexecutives, elected or appointed by the Ordinary General Meeting for a period of 4 years, with the possibility of reelection.
- (2) The invalidation of one or more Board of Directors members by a competent authority leads to the loss of director status for those in question.
- (3) During the transitional period between the expiry date of the mandates of old directors and the validation date for new directors by the competent authority, the company’s management is ensured by the former directors.
- (4) If a vacant spot is created within the Board of Directors, the first Ordinary General Meeting shall appoint a new director. The period for which they are elected shall be equal to the remaining period until the expiry of their predecessor’s mandate.
- (5) If one or more director positions are vacant, abiding by the legal requirements regarding the minimum number of directors, the Board of Directors proceeds to appoint interim directors until the convening of the Ordinary General Meeting of Shareholders.
- (6) If the vacancy foreseen in the previous paragraph determines the decrease of directors under the legal minimum, the remaining directors convene the Ordinary General Meeting of Shareholders without delay, in order to complete the number of members of the Board of Directors.
- (7) The obligations and responsibilities of the directors are regulated by the resolutions referring to the mandate and those specifically foreseen in Law no. 31/1990 on companies, Law no. 74/2015 on alternative investment fund managers, Law no.

297/2004 on the stock market, Law no. 24/2017 on the issuers of financial instruments and market operations, the applicable FSA regulations and the provisions of the Articles of Association.

- (8) The Board has a dual role: to ensure the good internal governance of the organization by establishing the strategy, its periodic assessment and review, tracking its implementation through the executive management and employees, but also to ensure the connection to the company's external environment.
- (9) The Board of Directors is subordinated to the supreme ruling body, the General Meeting of Shareholders, and is under tight monitorization and collaboration with the executive management.
- (10) The Board of Directors has several areas of responsibility, from strategic planning to measuring and monitoring financial and non-financial performance and until the corporate culture is established, which includes ethical values, integrity principles, as well as good conduct practices and diligence in investments.
- (11) The Board is responsible for external communication with the main stakeholders, particularly through the Audit Committee, which ensures supervision over financial reporting, internal control and other relevant aspects, including referring to the Group.
- (12) Through the Nomination-Remuneration Committee, the Board evaluates its own performance at least once per year, as well as the performance of the executive management and employees, their remuneration and other compensation and establishes and implements the succession plan.
- (13) The Board is responsible for strategic management, the achievement of established objectives and for drafting the business plan, while carrying out the evaluation of the financial position transparently.
- (14) The Board and its members shall act with full knowledge of the facts, in good faith, with due diligence and care and in the interest of the company and the shareholders, taking into consideration the interests of other interested parties, in compliance with the legal requirements.
- (15) The Board of Directors approves the upper management structure's integration, succession and development plan, as well as that of the company's staff.
- (16) The Board of Directors' extended duties are foreseen in the company's Articles of Association, article 7, item 19, being supplemented with those that are inherently derived from all other internal policies and procedures, as well as from incidental legislation.

1.1. The President and Vice President of the Board of Directors

- 1) The Board of Directors chooses a President and Vice President from among its members.
- 2) The President convenes and establishes the agenda of the meetings they preside over. If the President is absent, the proceedings are led by the Vice President.
- 3) The President of the Board shall be responsible for leading the Board overall. Their responsibilities include:
 - (a) the coordination the Board's activity, ensuring that they function efficiently with respect to supervising the Company's activity; maintaining a close formal, informal and constructive relationship with executive management, thus contributing to

- implementing the company strategy approved by the Board of Directors, ensuring that the executive management's performance is properly presented to the Board;
- (b) the proposal to approve the appointing of the Board of Directors' General Secretary;
- (c) ensuring the regular meeting of the Board and its Committees;
- (d) ensuring that the Board and Committee meetings are carried out efficiently and effectively;
- (e) sees that the members of the Board are appropriately and timely notified with respect to the items on the agenda, ensuring a sufficiently increased quality and clarity level, as well as the opportune character of the provided information, in order to allow the Board to adopt founded resolutions regarding all significant aspects and the efficient monitorization of the Company's performance;
- (f) representing the Board of Directors in relation to the managers, by signing administration and management contracts;
- (g) ensuring that the Committees and the communication between them function appropriately;
- (h) presents the Committees' activity reports to the entire Board;
- (i) tracking that the Board of Directors' resolutions are achieved and reporting on the stages of their implementation to the Board on a quarterly basis;
- (j) coordinating the evaluation of the Board's efficiency and the implementation of improvement measures;
- (k) presiding over the GMS and ensuring efficient communication with the shareholders and other key interested parties;
- (l) ensuring that the shareholders are notified on the results of the management structure evaluation in compliance with FSA Regulation no. 1/2019;
- (m) overseeing the smooth functioning of company bodies;
- (n) ensuring that meeting minutes are drafted;
- (o) approaching and managing internal disputes and conflicts of interest regarding members of the Board, should they occur;
- (p) any other responsibility established by the Board of Directors through a resolution or specifically foreseen in the legal provisions.

1.2. The Vice president of the Board of Directors carries out the President's duties in their absence. The Vice president may have other responsibilities that are established by the company's Board of Directors through a resolution or specifically foreseen in the legal provisions.

1.3. The Committees of the Board of Directors

- (1) The Board of Directors may establish consultative committees comprised of Board members, who are responsible for carrying out analyses and drafting recommendations for the Board, in areas such as audit, director, manager and employee remuneration or nominating candidates for different management positions etc.
- (2) The Committees function based on their own organization and functioning Regulations, abiding by the necessary frequency in meetings, as well as in accordance with the Board's work plan.

The Committee's meeting minutes shall be fully accessible to all members of the Board.

- (3) The Board has the following permanent Committees:

- *the Audit Committee*: this Committee shall assist the Board in fulfilling their responsibilities in the financial and nonfinancial field, internal control, internal and external audit and risk management. The Committee issues recommendations with respect to the different themes that are the subject of the decision making process. The audit committee is comprised of 3 members elected from among the nonexecutive directors. Most of the Committee members are independent nonexecutive directors. The President of the Committee is an independent nonexecutive director. The committee shall meet at least quarterly.
- *the Nomination-Remuneration Committee*: the nomination and remuneration committee tracks and analyzes, in accordance with the legislation and its own Regulation of organization and functioning, the adequacy of the candidate and/or the standing member based on the Board profile that is determined in accordance with the established criteria through the applicable internal regulations. Thus, the aim is that the Board keeps an adequate balance between abilities, experience, knowledge and independence, so that its members may efficiently achieve their duties and responsibilities. This Committee shall assist the Board in achieving its responsibilities in the field of member nomination and remuneration for management positions. The annual report of the Remuneration Committee is presented to the General Meeting of Shareholders, along with the Company's financial statements, according to the provisions of article 49 of FSA Regulation no. 2/2016. The Committee shall be comprised of 3 members, most of them independent nonexecutive directors. This Committee shall meet at least on a half-year basis.
- *the Investment Committee*: assists and supports the Board in achieving its responsibilities in the field of drafting investment strategies and policies, tracking that the decisions regarding the implementation of the investment policy are abided by, analyzing the performance of the financial instrument portfolio and managing related risks. This Committee shall meet whenever necessary, but at least on a half-year basis.

1.4. The General Secretary of the Board of Directors

1. The General Secretary of the Board (an employee holding a high-ranking position) is appointed by the Board based on the President's proposal.
2. The Board Secretary assists the Board in abiding by its obligations according to the law, the Board's internal regulation and other internal policies and procedures.
3. Their role is to support the President and the other members of the Board, both on a group level and individually, ensuring that the Board abides by the internal rules, as well as by the relevant laws and regulations.
4. The Board Secretary shall report directly to the President of the Board.
5. The General Secretary of the Board of Directors has the following base responsibilities:
 - a) the technical organization of the meetings.
 - b) preparing the meetings.
 - c) transmitting the notifications and/or resolutions to the departments.
 - d) drafting the meeting minutes, the report projects that are subject to the approval of competent bodies, including tracking the implementation of the Board of

Directors' resolutions, with the support of the departments involved.

- e) assisting the Nomination-Remuneration Committee with the annual evaluation, as applicable.
- f) issuing the Resolution statements at the request of the department coordinators, under their own signature. The Resolution statements are available and binding only under the General Secretary's own signature. By exception and only based on the express request justified by the special requirements, the statements shall also be signed by the President of the Board.
- g) the physical and electronic archiving of meeting documents. Physical archiving is ensured at the headquarters.

Art. 2 The meetings of the Board of Directors

1. The Board ordinarily meets at the President's convening, both during ordinary and extraordinary meetings, ensuring that the frequency of the meetings correlates with the resolutions that must be proposed to the GMS, the reporting being done by the executive management and internal control. The President or any other member may request to convene a Meeting at any time.
2. The Board of Directors shall meet whenever necessary, but no less than six (6) times per year, in the presence of at least half plus one (3 members) of the total number of its members.
3. At the meetings:
 - a) the executive management and the general secretary of the Board of Directors or their replacement or another individual appointed by the Board to draft the documents and the meeting minute may participate.
 - b) at the President's request, the Compliance manager or their replacement, the Internal Audit manager, the internal auditors, the Risk manager, the Legal Department Head, the company's department coordinators or other guests may participate.
 - c) when the agenda includes matters relating to staff, the employee representatives are invited to participate.

Art. 3 The Convening and Agenda of the Board of Directors meeting

- (1) The convening of the Board of Directors meeting shall be transmitted to the directors well in advance of the meeting date.
- (2) The convening shall include the date, time and place where the meeting on the agenda takes place. The President shall finalize the agenda of the meetings, at the proposal of the CEO/Deputy CEO and/or Board members.
- (3) The convening shall be done by the President or, in their motivated absence, by the Vice president, through the attention of the Board's General Secretary. The convening may be done through direct communication or by means of remote communication ensuring that the convening notice is transmitted and that its reception is confirmed.
- (4) The Board of Directors is also convened at the motivated request of at least 2 of its members or the CEO, in which case the agenda is established by the authors of the request.
- (5) The meeting materials are made available to the directors well before the date of the meeting.
- (6) Along with the meeting materials, the Resolution Drafts are presented and made subject to

the directors' debate.

(7) The department coordinators that present the meeting materials shall submit them for the endorsement/approval of the coordinating managers and propose resolution projects, verifying their classification within compliance obligations, approved prudential limits, resolutions of the General Meeting of Shareholders/Board of Directors/Managers available on the date the resolution projects were drafted.

The draft resolutions are certified from the standpoint of abiding by the regulations specific to the stock market, legal norms and internal regulations by the coordinators of the compliance and internal audit departments, as applicable.

Art. 4 The conduct of the Board of Directors meetings

(1) The President presides over the meetings. In the President's absence, the proceedings are led by the Vice President.

(2) The members of the Board of Directors can only be represented by other members during the Board meetings.

Participation in the Board of Directors meetings may also take place by means of remote communication: phone conference, video conference, internet conference or intranet etc.

(3) The Board of Directors' Resolutions may be made by unanimous vote, expressed in writing (fax, e-mail) by the members, without a meeting being necessary. This procedure may not be used when it comes to Board of Directors' resolutions with respect to the annual financial statements or authorized capital.

(4) For each meeting, the secretary drafts minutes that include the participants' names, the order of deliberations, deliberation summaries, number of gathered votes, separate opinions and interventions specifically requested by the participants and the adopted resolutions. The secretary ensures audio recordings of the debates, at the request of the meeting President, with the directors' consent.

The minutes that are drafted in an electronic format by the secretary, signed by the meeting President and by at least one director and the secretary shall be provided to the Board members shortly after the meeting and approved during follow-up meetings.

(5) The adopted resolutions, signed by the meeting President and by at least one director and the secretary shall be communicated to the directors, managers and employees in a maximum of two business days from the meeting.

(6) The directors who don't participate in the meetings may be made aware of the content of the debates and adopted resolutions until the next ordinary meeting, through a mention entered at the end of the meeting minutes and by signing the resolutions.

Art. 5 The procedure of adopting the Board of Directors' resolutions

- (1) The resolutions shall be adopted with a majority vote of the members present.
- (2) The President of the Board of Directors will have the deciding vote should vote parity happen.
- (3) The Board of Directors' resolutions with respect to appointing or revoking the President/Vice President, managers or members within the consultative committees are adopted with a majority of the Board members' votes.
- (4) The resolutions shall be adopted through an open vote. Regarding the election of the directors within the consultative committees, the Board of Directors shall decide on how the voting process will take place.
- (5) If the sitting President/Vice President of the Board of Directors cannot or is forbidden to vote, the other members may elect a meeting President, with the same rights as the sitting President.
- (6) In this case, should vote parity take place, the meeting President's vote shall be a deciding one.
- (7) The director who, directly or indirectly, has interests in a certain operation that are contrary to the company's interests or if they are in a conflict of interest with the company must notify the other directors and the internal auditor on the matter and must not take part in any deliberation with respect to the operation.

The director is under the same obligation if, within a certain operation, they are aware of their spouse's interest, as well as the interest of their relatives or in-laws up until and including the fourth degree.

- (8) The adopted resolutions are mandatory for all members of the Board of Directors. The members who voted against may request a record of the separate opinion in the minutes of the respective meeting.
- (9) The President or Vice President are under an obligation to sign and implement the resolutions adopted by the Board of Directors, even if they voted against.
- (10) The directors present at the meeting must participate in the deliberations. They may not sit out of the debates with respect to the issues on the agenda until the resolutions are adopted, except for the situations foreseen under paragraph (51).

Art. 6 Drafting, communicating and tracking the Board of Directors' resolutions

- (1) The resolutions shall be drafted by the Board of Directors' general secretary. The resolutions are certified through signature by the coordinators of the compliance, legal and internal audit departments in order to abide by the regulations specific to the stock market, by the legal norms and internal regulations, as applicable.
- (2) The legally adopted resolutions are mandatory for the directors, company executives and employees and are enforceable from the moment of their written notification, through the Board of Directors' general secretary, if, subsequent to the notification, no other term is foreseen.
- (3) Quarterly, the Board secretary shall draft the report on the implementation stage of the

Board of Directors' resolutions that were adopted within the analyzed period and shall submit it to the President of The Board of Directors so that they may report it to the Board.

- (4) The resolutions of the Board of Directors shall take effect so long as they are in force. Any amendments or supplements to the resolutions shall come into effect after their adoption, starting with the notification.

Art. 7 General rules on notifying the directors. The right to information

- (1) The directors have full and equal rights to be promptly, continuously and completely notified with respect to any information regarding all operations that the company is directly and indirectly engaged in. Moreover, the directors also have the right to be informed with respect to the operations carried out by their immediate predecessors if, when taking over the mandate or during it, they intend to remove joint and several liability.
- (2) The information in all the registers kept by the company or any other documents entered into these registers are accessible to all directors, although issuing copies of said registers/documents shall be submitted to prior approval of the Board of Directors. The Board of Directors' resolutions are exempt from the obligation of prior approval.
- (3) The information regarding aspects pertaining to mandatory regular reports (monthly/quarterly/half-yearly/annually) or current ones (occasional) that EVERGENT Investments or the directors must make to abide by the applicable regulations are transmitted to the directors, who must handle them as privileged information until the moment of their dissemination.
- (4) All informative materials requested by the directors shall be submitted, at the latest, at the next Board of Directors meeting or within the term foreseen in the request or resolution of the Board of Directors.
- (5) The indications, clarifications, notifications, confirmations or any other questions from the directors addressed directly to EVERGENT Investments staff and for which drafting informative materials is not necessary shall be resolved as a priority, in the shortest possible time.
- (6) The general secretary is obliged to bring the mentions added by the directors who did not participate in the meeting's proceedings into the minutes of the meeting and the adopted resolutions to the awareness of the directors, on the established communication channels. Furthermore, they shall bring the written in mentions to the awareness of the department coordinators, who drafted the materials that were subject to the mentions, for analysis and appropriate decision.
- (7) The general secretary must make the directors aware of the requests made by the directors within the interval between two meetings, on the established communication channels, with the President's prior approval. The departments are obliged to make the materials drafted at the request of the directors available to the secretary, after they are approved by the coordinating manager and the President, in order to submit them to the directors within the established term.

- (8) The way in which information requests are addressed and treated within the Board of Directors meeting:
- the requests may be made verbally;
 - the secretary records the request in the meeting minutes and ensures it is resolved by the next Board of Directors meeting (if the request can be resolved in that interval);
 - the secretary handles communication with the departments involved, tracks the collection of information and submits the materials corresponding to the request to all directors within the next Board of Directors meeting.
 - if there is an urgent information request, the requested information shall be made available in good time.

Art. 8 Other stipulations

- (1) The functioning regulations of the Consultative Committees of the Board of Directors are an integral part of the Board of Directors' Organization and Functioning Regulation.
- (2) The applicable provisions of the "EVERGENT Investments SA Code of Corporate Governance" supplements the hereby Regulation.
- (3) The hereby Regulation shall be enforced at the same time as its approval by the Board of Directors and may be amended, at any time, through a Board resolution.
- (4) If there is a conflict between the provisions of the hereby Regulation and any laws or national regulations, the latter will prevail.

The revised form of the "Organization and Functioning Regulation of EVERGENT Investments SA's Board of Directors" was approved through Board of Directors Resolution no. 3 of November 18, 2025.

Claudiu Doros

President of the Board of Directors