

REMUNERATION POLICY

LEGAL FRAMEWORK AND OBJECTIVES OF THE REMUNERATION POLICY

Connections Consult takes into account the legal framework underlying the development of the remuneration policy, namely:

Law 24/2017 on issuers of financial instruments and market operations, with subsequent additions and amendments, namely art. 106, para. (2) and par. (3) of the law which states that:

"(2) Issuers are required to submit the remuneration policy to the shareholders for approval at the annual ordinary general meeting of shareholders provided for in Article 111 of Law 31/1990.

"(3) Issuers shall pay remuneration to their managers only in accordance with a remuneration policy that has been approved at the ordinary general meeting of shareholders.", but also Art. 94, lit. (b) which defines a manager as "any member of the board of directors, as well as any director in the case of the unitary system of management, and any member of the supervisory board, as well as the management board in the case of the dual system of management, according to Law no. 31/1990, including in all cases where he has been appointed, the managing director and, if there is such a position, the deputy managing director;"

Furthermore, in the preparation of this policy, the company has also taken into account compliance with the ASF rules on issuers of financial instruments and the corporate governance code of the Bucharest Stock Exchange. CONNECTIONS CONSULT S.A. is a Romanian legal entity with the form of a joint-stock company and carries out its activity in accordance with the provisions of the Company Law no. 31/1990 and the Romanian legislation in force. The Company is managed by a Board of Directors consisting of 3 members, one executive member - the Chairman of the Board of Directors, and two non-executive members, elected by vote at the General Meeting of Shareholders, for a period of 4 years, receiving a mandate from the AGM to carry out all operations and activities in order to carry out the Company's business purpose. The Chairman of the Board of Directors also performs the function of Chief Executive Officer of the Company. At the same time, the Company, through its statutory bodies, has decided to appoint a Director of the Company - Co-CEO -, an appointment aimed at a more rigorous management and a smooth flow of approval/validation of business decisions with significant impact on the Company's activity.

PRINCIPLES OF REMUNERATION POLICY

The company must comply with the remuneration principles established in accordance with the regulations

applicable legal regulations, taking into account the dynamics and objectives of the company and the way it is organised.

The remuneration policy shall be based on the Company's values, compatible with the Company's development plan and in close connection with the objectives, values and interests of shareholders and investors, as well as with the interests of Connections Consult S.A. in maximising the value brought to the Company. An important objective of this policy is to promote transparency regarding remuneration and the criteria for determining it and to ensure the long-term sustainability of the company's profits and business and the generation of long-term value.

DUTIES OF THE BOARD OF DIRECTORS AND THE CHIEF EXECUTIVE OFFICER

In accordance with the provisions of the company's articles of association, as last approved, the main powers and duties of the governing bodies are as follows:

THE BOARD OF DIRECTORS

- a) relocation of the Company's registered office;*
- b) the taking out of loans on behalf of the Company;*
- c) extension of the objects of the Company, other than its principal object;*
- d) the establishment or dissolution of subsidiaries, branches, agencies, outlets, representative offices or other establishments without legal personality in the country or abroad;*
- e) to determine the main lines of activity and development of the Company;*
- f) to establish accounting policies and the financial control system, and to approve financial planning;*
- g) appointing and dismissing directors and determining their remuneration;*
- h) supervising the work of the Directors;*
- i) preparing the annual report, organising the general meeting of shareholders and implementing its resolutions;*
- j) filing a petition for the opening of the Company's insolvency proceedings, according to the Law no. 85/2014 on insolvency proceedings, as amended;*
- k) the achievement of the Company's objectives and performance criteria;*
 - 1) the development and implementation of specific strategies, able to ensure the performance of the current and future activities;*
- m) ensuring the administration, management and integrity of the Company's assets under conditions of maximum diligence;*
- n) to adopt the necessary measures in order to fulfil the annual income and expenditure budget, for the development and diversification of the sources of income, in accordance with the law;*
- o) organising the selection, hiring and dismissal of staff, in compliance with the provisions of labour legislation;*
- p) to determine the duties, by directorate or department, of the staff employed, as well as the individual professional obligations of the specialist staff, approved by job descriptions;*
- q) representation of the Company in relations with third parties, natural or legal persons, state institutions, state authorities, control bodies;*
- r) the conclusion of legal acts, in the name and on behalf of the Company, including those by which the Company acquires assets or disposes of, leases, exchanges or pledges assets (including establishments, agency, representative office or working point) in the Company's assets, the value of which exceeds half of the book value of the Company's assets on the date of the conclusion of the legal act, only with the approval of the general meeting of shareholders, given under the terms of Article 10.12 above;*
- s) signing the financial statements and filing them with the competent financial bodies within the time limits prescribed by law."*

COMPANY DIRECTORS

The Chief Executive Officer and the Director of the Company (CEO and CO-CEO) have mainly the following duties and obligations:

"a) shall inform the Board of Directors, on a regular and comprehensive basis, of the operations undertaken and those envisaged.

b) shall take all necessary measures relating to the management of the company, within the limits of the company's object of activity and in compliance with the exclusive powers reserved by law or by the articles of association to the board of directors and the general meeting of shareholders.

c) to countersign, together with the General Manager, any and all contracts with a value of at least 1,500,000 lei/year (but no more than 2% of the estimated turnover for the year 2023) as well as any acts subsequent to these contracts (partial/final acceptance vouchers, minutes of delivery-receipt of hardware components, etc.). Procurement contracts will always be signed together with the Director-General.

d) approve, together with the Director-General, the conclusion of any contracts for which there is no exclusive delegation to the Director-General, within the limits laid down in the Constitution;

e) to devote the time, knowledge and effort necessary to perform the duties of the office of Director of the Company;

(f) exercise his or her office with the loyalty, prudence and diligence of a good director acting at all times in the best interests of the Company, and acting with the standard of care expected of a professional providing services in an executive capacity in companies having the same or similar business as the Company; the Trustee shall not be in breach of the obligation set out above if, in making a business decision, he or she is reasonably entitled to believe (i) that he or she is acting in the best interests of the Company and (ii) has made the decision on the basis of adequate information;

(g) treat all shareholders equally;

h) avoid conflicts of interest in relation to the Company, inform the Board of Directors as soon as such a situation arises and refrain from participating in the deliberations and making any decisions; the same obligation applies if the person concerned is the spouse, relatives or relatives up to and including the fourth degree of the Trustee."

They also have the following obligations:

"a) not to be bound to the Company by an employment contract;

b) to take all necessary measures to protect the assets of the Company;

c) to keep confidential the information and business secrets of the Company to which he/she has access in the exercise of his/her mandate except in situations where such use is required by law or necessary in relation to public authorities and/or the Director's participation in any litigation concerning the Company's activity;

d) not enter into legal acts with the Company, except under the conditions established by law;

e) to ensure that the financial information produced by the Company is accurate and that the financial control and risk management systems are effective.

Art. 4. 3. All information regarding the Company, except for information that is publicly available (without any improper action, omission or similar action on the part of the Director), acquired by the Director of the Company during the term of his appointment shall be confidential and shall be used by him only for the purpose of performing the duties of his office as Director of the Company. The Company Director shall not use such information for his own benefit, either directly or indirectly, or for the benefit of third parties. The Company Director shall not disclose such information to any third party, unless required to do so under the Legal Framework and this Mandate Agreement. This obligation is valid for the duration of this Mandate Contract and after its termination for a period of one year.

Art. 4.4. The Director of the Company undertakes to carry out the management plan and the resolutions of the AGM and the Board of Directors."

THE REMUNERATION POLICY REVIEW PROCESS

The remuneration policy will be reviewed periodically, at least every 4 years and will be submitted to the AGM for approval.

In the event of significant changes in the structure of the Company, the review of the Remuneration Policy will be carried out less frequently than every four years.

Each significant change to the Remuneration Policy must be approved by the AGM.

REMUNERATION AND BENEFITS

The remuneration of the members of the Board of Directors, the Chief Executive Officer and the Director of the Company is composed of a fixed monthly remuneration payable in each of the 12 months of the year as follows:

- Chairman of the Board of Directors: RON 2500 net per month
- Non-executive members of the Board of Directors: RON 2500 net per month
- Director General: 12000 RON net monthly
- Director of the Company: 5000 RON net monthly, valid until 2023

Payment of the above remuneration shall be made monthly by electronic transfer to the bank account indicated,

in lei.

The Chairman of the Board of Directors and the Chief Executive Officer will NOT be included in the Incentive Stock Option Plan (ESOP) of key persons that the Company intends to implement if approved by the General Meeting of Shareholders.

FINAL PROVISIONS

This Remuneration Policy takes into account the rights and obligations (including indemnities of the management bodies) approved by the Resolution of the Ordinary General Meeting of Shareholders dated 30.04.2022. Any significant changes to it will be submitted to the vote of the Company's shareholders and updated accordingly. The remuneration policy is also published on the company's website and

remains available to the public, free of charge, at least during the period of applicability.