

Board of Directors of TRANSILVANIA BROKER DE ASIGURARE S.A.
proposes to shareholders the following Option Rights Plan
to acquire shares free of charge
in order to align the interests of persons
key with the interests of the Company's shareholders

**Key person incentive programme,
Stock Option Plan type
for the period 2022-2025
("Plan / Programme")**

Transilvania Broker de Asigurare S.A. (the Company, the Company, Transilvania Broker), the first insurance company listed on the Bucharest Stock Exchange, carries out activities and services specific to the insurance distribution sector and is authorised by the Financial Supervisory Authority as an insurance broker.

Transilvania Broker de Asigurare distributes a wide range of insurance products such as: life and health insurance, on the development of which it has efficiently focused a significant part of its human and financial resources in recent years; accident insurance; insurance of means of land, rail, sea and air transport; insurance of dwellings, buildings and construction works; insurance of goods in transit, machinery, equipment and installations; insurance of loans, guarantees and financial losses.

Over the last 5 years, Transilvania Broker de Asigurare has reported sustained growth in revenues and results from one financial year to the next. In 2020, the volume of intermediated premiums exceeded 400 million lei, revenues from brokerage activity reached 77.4 million lei and net profit reached 5.3 million lei, 74.6% higher than the level of 2016. Currently, Transilvania Broker is the fourth largest insurance distribution services company by turnover, at a key stage in its strategic development process.

As an important lever to support the development strategy of Transilvania Broker de Asigurare S.A., the Board of Directors proposes for approval by the AGM the present *Stock Option Plan for the period 2022 - 2025*, to be implemented as from the date of the AGM resolution of **7 September 2021**.

1. Definitions

„Stock Option Plan" - a plan for the long-term motivation, remuneration and loyalty of key persons within the Company who are conditionally granted the option to participate in the share capital of the Company by granting shares free of charge or at a preferential price.

"Eligible Person/Beneficiary" - A person who is entitled to participate in the Stock Option Plan because he or she meets the eligibility criteria set forth in this Plan.

„Option Tranche" - the annual phase of the Stock Option Plan incentive programme running from **2022-2025**.

"Option Grant Period" - The date on which the beneficiaries of the option tranche for each year are determined and on which the option contracts between the Company and the beneficiaries are concluded.

"Maturity Period" - the period between the date on which the option is granted and the contract is concluded and the date on which the option is exercised.

"Option exercise period" - the period of 5 calendar days during which the eligible person can exercise his/her option.

2. The **aim of the Programme** is to align the interests of key individuals within the Company with the interests of shareholders in increasing the value and potential of the business. Under the Plan, eligible key persons are granted the right to receive shares free of charge in order to motivate them to contribute to the sustainable growth of the Company. This Plan represents an alternative long-term remuneration for the beneficiaries of the Programme, with benefits for both the Company and the beneficiaries.

The implementation of such a programme is in line with the *Management Remuneration Policy* approved by the AGOA Resolution no. 14/ 27.04.2021 , supporting the achievement of the Company's strategic development objectives.

3. The **effective date of the Programme** is the date of approval by the AGEA meeting on 7 September 2021.

4. **Programme duration.** The plan is maintained for **3 years** after its entry into force. The first year for which actions will be allocated will be 2022 and the actions due to the beneficiaries of this Plan will be allocated annually.

5. **Number of actions included in the Programme.** Transilvania Broker de Asiguraure will grant the beneficiaries of the Programme the option to acquire free of charge a total number of shares not exceeding, at the end of the Programme period, **1%** of the share capital of the Company as of the date of the granting of the last tranche of options. The number of shares equivalent to each annual tranche of options shall be determined by the Board of Directors in accordance with the budget allocated by resolution of the Annual General Meeting of Shareholders of the Company.

Eligible persons. The Plan aims to motivate key individuals to contribute to sustainable growth and to identify their interests with those of the company. Eligible persons under the Plan, i.e. beneficiaries of the Programme, will be those who, at the Date of Granting of Options, will occupy the following positions: Executive Director, Director of Corporate Insurance Department, employed in the Corporate Insurance Department.

6. These individuals are considered to have a significant influence on the Company's operating and financial results.

7. **Conditions for granting the option.** The conditions under which employees may participate in the Stock Option Plan for the period 2022-2025, in addition to continuity in employment for at least 12 months from the date of the option contract are:

- The performance indicators (KPIs) set in relation to the signatory of the Act of Accession to the Plan have been met
- The Company's result/performance indicators for the period in question to be achieved.

8. Date of granting the option. The purchase option shall be granted annually on the first business day of June of each year during the Program period by signing an **Option Agreement** with each person designated as eligible, which agreement shall set forth the terms of the grant of the option. The Company will notify eligible persons of the number of shares for which each of them may opt at least 10 business days prior to the Option Grant Date for the relevant tranche.

9. Maturity period. Twelve months must elapse between the date of the Option Agreement between the Company and each of the Eligible Persons and the date of exercise of the Option by them respectively.

10. Exercise period. The period within which an eligible person may exercise the option is 5 calendar days from the date of granting the option. The option shall be exercised by the Beneficiary's submission to the Company of the "Option Exercise Notice".

11. Delivery of shares. The shares for which the Eligible Persons have exercised their purchase option under the Plan will be transferred to them by direct transfer in accordance with the legal provisions in force.

12. Exercise price and payment. The shares will be acquired free of charge by the beneficiaries of the Programme, the purchase price of a share for which the call option is exercised being therefore zero lei/share.

13. Termination of the option. Each Option Contract shall be valid until the end of the exercise period of the Options which are the subject of that contract or until the date on which the eligibility conditions are still met in the right of the Optionee. The option holder shall not be entitled to transfer, assign or create security over an option (or any right arising therefrom). The option will terminate if the option holder attempts to do any of these things.

14. Method of acquisition of the shares covered by the Programme. The Company shall honour its obligations to the beneficiaries of the Programme by carrying out Buyback Programmes or by any other means approved by the statutory bodies, in accordance with the provisions of the law and the Articles of Association.

TRANSILVANIA BROKER DE ASIGURARE S.A.

Chairman of the Board of Directors

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