



Remuneration report of the administrative and executive management of **TRANSILVANIA BROKER DE ASIGURARE S.A.** for the 2025 fiscal year

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PREAMBLE

This report (“*Remuneration Report*”) has been prepared in accordance with the legal requirements set forth in Articles 107 and 107¹ of *Law No. 24/2017 on issuers of financial instruments and market operations*, as republished, as subsequently amended and supplemented, and complies with the principles of transparency and corporate governance adopted by the management of Transilvania Broker de Asigurare S.A. (“the Company,” “*Transilvania Broker*”).

The remuneration report is intended to present, in a comprehensive and detailed manner, the remuneration granted or owed to the Company’s management, including newly recruited and/or former managers, during the last financial year ended, both by the reporting parent company and by any entity belonging to the same group, as well as to place this picture within the broader context of organizational dynamics and economic and financial performance.

The Company's Executive Compensation Report provides a comprehensive overview of compensation, including all benefits granted or due during the 2025 fiscal year, to individual executives, in accordance with the Company's *Compensation Policy*, as subsequently amended or revised.

Consequently, the remuneration system referred to in the Remuneration Report includes any remuneration component, regardless of the form in which it is or was granted, and covers the entire senior management team, including all individuals who served as members of the Board of Directors, Chief Executive Officer, or Executive Director during the year 2025.

The Remuneration Report will be subject to a consultative vote at the Company's Annual General Meeting of Shareholders, convened for **April 28–29, 2026**. Subsequently, it will be published on the Company's website <https://www.transilvaniabroker.ro/relatia-cu-investitorii/guvernanta-corporativa> and will remain available to the public for 10 years from the date of publication, in accordance with applicable legal provisions.

1. BRIEF DESCRIPTION OF THE REMUNERATION POLICY FOR THE ADMINISTRATIVE AND EXECUTIVE MANAGEMENT OF TRANSILVANIA BROKER DE ASIGURARE S.A.

The Remuneration Policy for the Administrative and Executive Management of Transilvania Broker de Asigurare S.A., Transilvania Broker de Asigurare S.A., drafted in accordance with the legislative provisions applicable to issuers, was initially adopted and approved at the Ordinary General Meeting of Shareholders in April 2021 and subsequently revised and submitted for approval to the Ordinary General Meeting of Shareholders in April 2025.

The adopted policy aims to establish the principles and practices that ensure the alignment of the level and structure of the Company's management remuneration with the mission and strategic objectives of Transilvania Broker, under conditions of sustainability and optimal performance. The compensation system is designed to attract, retain, and motivate individuals with the optimal skills, professional training, and managerial experience to serve on the Company's administrative and executive management teams.

By aligning the interests of shareholders with those of management, the compensation and benefits system directly contributes to the achievement of the Company's business strategy and objectives, as well as to its sustainability and long-term interests.

General Principles

The remuneration principles for the management of TRANSILVANIA BROKER DE ASIGURARE S.A. comply with corporate governance principles, align with a prudent organizational culture regarding risk-taking, and contribute to the sound management of the company, its strategy and long-term performance, taking into account the business strategy,



culture, and values of the organization, as well as the long-term interests of the company and its shareholders.

The company's remuneration principles aim to ensure fairness, competitiveness, and performance-based rewards. The level of remuneration must be sufficient to attract, retain, and motivate competent and experienced individuals on the Board of Directors and in executive management.

The general principles underlying the development of *the Compensation Policy* are as follows:

- ✚ Attracting, retaining, and motivating the best directors/executive managers
- ✚ Rewarding the achievement of objectives
- ✚ Ensuring the long-term sustainability of the Company's profits and operations and generating long-term value
- ✚ Maintaining competitiveness in the remuneration market
- ✚ Promoting transparency regarding compensation and the criteria used to determine it
- ✚ Maintaining a fair balance between fixed and variable remuneration

Components of remuneration

The majority of the members of the Board of Directors must be non-executive.

Non-executive directors are members of the Board of Directors who do not hold a management position, as defined by Article 143 of the Companies Act No. 31/1990, as republished, with subsequent amendments and additions.

The level of fixed gross remuneration for non-executive members of the Board is determined through negotiation between the parties via *management contracts* and falls within the range of the gross minimum wage applicable to the year for which the General Shareholders' Meeting approves the remuneration (for the reference year 2025, the gross minimum wage was set at 4,050 lei) and the maximum remuneration in the Company's approved pay scale (50,000 lei), without exceeding [3.5] times the average wage of the Company's employees, other than those holding senior management positions.

In accordance with the adopted Policy, the remuneration of *the directors* for the reference year was paid monthly or per Board of Directors meeting, in accordance with the terms of their *management contracts*.

The Chair of the Audit Committee is additionally granted a fixed monthly gross remuneration, determined through negotiation between the parties in *the Management Contract*, ranging from the gross minimum wage for the economy applicable to the year for which the General Shareholders' Meeting approves the remuneration (the gross minimum wage for the economy as of the date of adoption of the policy: 4,050 lei) to 20,000 lei.

The fixed, permanent remuneration of *executive directors*, paid monthly and determined through negotiation between the parties in accordance with *the Management Contract*, reflects their level



of training, relevant professional experience, and organizational responsibility. As in the case of non-executive directors, this ranges from the gross minimum wage for the economy applicable to the year for which the AGM approves the remuneration (for the reference year 2025, the gross minimum wage was set at 4,050 lei) and the maximum remuneration in the Company's approved *remuneration scale* (50,000 lei) and may not exceed [3.5] times the average salary of the Company's employees, other than those holding senior management positions.

In the event that the management contract is terminated for the following reasons: expiration of the term, resignation, mutual agreement of the parties, or at the request of the former manager, the Company may offer the former manager another position within the company, in accordance with his or her professional qualifications and experience.

The executive management of the Company is delegated by the Board of Directors to two directors: a *General Manager* and an *Executive Director*.

Directors appointed from among the board members (executive members of the Board) shall be remunerated in accordance with the terms of *the Management Contracts* (mandate) and within the limits established by the General Meeting of Shareholders, in accordance with the provisions of the Policy on the remuneration of executive directors.

Executive directors appointed from outside the Board of Directors carry out their duties and are remunerated accordingly, based on a mandate contract (in the case of the General Manager) or an individual employment contract, in compliance with the relevant legal provisions, including regarding the duration, with their remuneration level being established by a resolution of the Board of Directors, in accordance with *the remuneration scale* approved at the Company level.

Remunerative Benefits

The Company's directors and members of the executive management are entitled to reimbursement of expenses related to the performance of their duties in representing the Company's interests, including, but not limited to: transportation, per diem, and accommodation expenses, both domestically and abroad, based on supporting documents, as well as travel insurance for trips abroad.

Any other benefits granted to senior management (directors and executive management) are established by contract, based on negotiation between the parties, and may include: company car, fuel, a company phone plan, a laptop, the right to reimbursement of travel expenses incurred in the performance of their duties (domestic and international), group health insurance, professional liability insurance, and international travel insurance, under the conditions established by the decision of the statutory bodies.

In addition, members of the Board of Directors are entitled to 21 working days of paid annual leave per year, without these days off having the legal status of rights regulated by the Labor Code. Unused annual leave is not compensated in cash.

Variable compensation components for executive management

The determination of the variable component of executive management compensation is performance-based, through the establishment of specific objectives and key performance indicators.

The criteria and conditions for granting variable remuneration are established for each eligible beneficiary or category of eligible beneficiaries, in accordance with the decisions of the statutory bodies in this regard.

The key performance indicators (KPIs) taken into account when determining the variable portion of remuneration (performance-based) must be established in advance through Board resolutions and/or through the contracts under which the persons concerned carry out their activities, and must be measurable and appropriate in relation to the agreed strategy and risk appetite, as well as the economic environment in which the company operates.

It is noted that, for the reference year 2025, no member of management received shares or stock options granted or offered by the Company.

2. REMUNERATION OF TRANSILVANIA BROKER MANAGEMENT IN 202 5

Members of the Company's management in 202 5

First and last name	Position	Term of office in 2025
Niculae Dan	Chairman of the Board of Directors/Non-executive Director	January 1 – December 31, 2025
Deneș Daniela Tasia	Independent Director/ Chair of the Audit Committee	January 1 – December 31, 2025
Gabriel Alexandru Țuică	Non-executive Director/ Member of the Audit Committee	January 1 – December 31, 2025
Bobu Carmen Loredana	Non-executive Director	January 1 – December 31, 2025
Gabriel Login	Non-executive Director	January 1 – December 31, 2025
Baltasiu Sorin Stefan	Chief Executive Officer	January 1 – December 31, 2025
Cotiac Ion	Executive Director	January 1 – December 31, 2025

Components of individual compensation for the Company's management in 2025

First and last name	Annual gross fixed compensation (lei)	Annual variable compensation (*)
Niculae Dan	169,332	2,906
Deneș Daniela Tasia	189,600	0
Gabriel Alexandru Țuică	12,150	0
Bobu Carmen Loredana	12,150	0
Login Gabriel	174,000	0
Baltasiu Sorin Stefan	336,000	2,906
Cotiac Ion	225,182	

*Variable compensation represents a performance bonus.

Total compensation for the Company's management for 2025, broken down by component:

Percentage of fixed and variable compensation in total compensation awarded

Total annual compensation (lei)	Relative proportion of fixed compensation	Relative proportion of variable compensation
1,124,226	99.5%	0.5

Non-financial benefits granted to the Company's executives in 2025

First and last name	Car	Fuel	Phone	Laptop	Travel expense reimbursement	Health insurance (group)	Professional liability insurance
Niculae Dan	✓	✓	✓	✓	✓	✓	✓



Deneș Daniela Tasia	-	-	-	-	-	✓	✓
Gabriel Alexandru Țuică	✓	✓	✓	✓	✓	✓	✓
Bobu Carmen Loredana	-	-	-	-	-	-	✓
Login Gabriel	✓	✓	✓	✓	✓	✓	✓
Baltasiu Sorin Stefan	✓	✓	✓	✓	✓	✓	✓
Cotiac Ion	✓	✓	✓	✓	✓	✓	✓

3. COMPARATIVE STRUCTURE REGARDING CHANGES IN COMPENSATION AND THE COMPANY'S PERFORMANCE

Annual percentage change	2025 vs. 2024 (Δ%)	2024 vs. 2023 (Δ%)	2023 vs. 2022 (Δ%)	2022 vs. 2021 (Δ%)	2021 vs 2020 (Δ %)
Remuneration of executives*					
Niculae Dan	0%	0%	0%	0%	0%
Deneș Daniela Tasia	33.9%	0%	+14.56%	3%	0%
Gabriel Alexandru Țuică	-15.6%	0%	-23.76%	200%	-80%
Bobu Carmen Loredana	-15.6%	+118.18%	-	-	-
Login Gabriel	0%	0%	0%	50%	-
Baltasiu Sorin Stefan	50%	-	-	-	-
Ion Cotiac	4.75%	5.47%	6.10%	+14.45%	+2.23%
Company Performance					
Net Profit	+112.3%	-66.75%	-34.37%	+67.48%	+29.23%

4. POSSIBILITY OF RECOVERY OF VARIABLE REMUNERATION GRANTED T

Not applicable.



*To facilitate the interpretation of the information in the table above (Chapter 3), we note the following:

Position held within the company	2025	2024	2023	2022	2021
Niculae Dan	Chairman of the Board	Chairman of the Board	Chairman of the Board	Chairman of the Board	Chair of the Board / CEO
Deneș Daniela Tasia	Independent Director/Chair of the Audit Committee	Independent Director/Chair of the Audit Committee	Independent Director/Chair of the Audit Committee	Independent Director/Chair of the Audit Committee	Independent Director/Chair of the Audit Committee
Gabriel Alexandru Țuică	Non-executive Director/Member of the Audit Committee	Non-executive Director/Member of the Audit Committee	Non-executive Director/Member of the Audit Committee	Non-executive Director/Member of the Audit Committee	Non-executive Director/Member of the Audit Committee
Bobu Carmen Loredana	Non-executive Director	Non-executive Director	Non-executive Director (May 12 – Dec. 31)	-	-
Login Gabriel		Non-executive Director (02/01–12/31) /	Executive Director/General Manager	Executive Director/General Manager	Executive Director/General Manager



	Non-executive director	Executive Director/CEO (01.01–31.01)	(April 26–December 31)		
Baltasiu Sorin Stefan	CEO	General Manager (May 1–Dec. 31)	-	-	-
Ion Cotiac	Executive Director	Executive Director	Executive Director	Executive Director	Executive Director

5. FINAL NOTES

The total individual compensation of the Company’s management was granted in accordance with *the Compensation Policy for Administrative and Executive Management*, adopted by the Company for the period 2021–2025.

The fixed monthly allowance, payable 12 times a year or based on the number of board meetings, as applicable, for the performance of the duties incumbent upon the Company’s executives, in the amount shown in the table above, was paid in full during the 2025 fiscal year.

The remuneration of the Company’s management recognizes the complexity and responsibility associated with the nature of the work performed under the contractual relationship established between the management and the Company, aligning with their motivation and efforts. At the same time, it encourages the management’s long-term commitment to serving the Company’s interests and sustainability.

We note that, for the reporting year, there were no exceptional circumstances within the Company that would lead to deviations from the procedure for implementing *the Remuneration Policy for Administrative and Executive Management*.

Furthermore, at the Company level or within its structure, there were no significant changes in remuneration practices, in its overall financial or operational performance, or in the sector in which Transilvania Broker de Asigurare S.A. operates, that would require a revision of *the current Remuneration Policy for Administrative and Executive Management*, to be brought back to the attention of the Ordinary General Meeting of Shareholders.

The remuneration report for the previous year, 2024, submitted for a consultative vote by the Ordinary General Meeting of Shareholders at its session on April 28, 2025, received unanimous approval without reservation, being deemed in compliance with *the remuneration policy* adopted at the Company level and with the applicable legal provisions, a fact also confirmed by the statutory auditor’s opinion on the Report.

This Report was prepared in accordance with the requirements of Law 24/2017, as republished, with subsequent amendments and additions, and was approved by the Board of Directors of Soc. Transilvania Broker de Asigurare S.A. on March 25, 2026, and is to be submitted for a consultative vote at the Annual Ordinary General Meeting of Shareholders on April 28, 2026.

With respect to this *Remuneration Report*, the Issuer will explain in the next Report how the vote of the General Meeting was taken into account.

Chairman of the Board of Directors

NICULAE DAN