



## REGULATION OF THE BOARD OF DIRECTORS OF CRIS-TIM FAMILY HOLDING S.A.

### Article 1. Preamble

- (1) The Board of Directors of Cris-Tim Family Holding S.A. (the "**Company**") (the "**Board**") adopted these regulation (the "**Regulation**") on 28.04.2026 in order to establish the rules regarding its organization and operation, as part of the corporate governance of the Company.
- (2) The Company undertakes to comply with the Corporate Governance Code of the Bucharest Stock Exchange (the "**Governance Code**"), the Articles of Incorporation (the "**Articles of Incorporation**") and the law. If there is any discrepancy between the Regulation and the law or the Articles of Incorporation, the law or the Articles of Incorporation shall prevail.

### Article 2. Composition of the Board

- (1) The composition of the Board is determined in accordance with the Articles of Incorporation.
- (2) The Company adopts a unitary system. The Board is currently composed of 5 (five) members, each of whom is appointed through an appointment process according to the Articles of Incorporation.
- (3) Within the Board, 3 (three) members are non-executive directors who are not employees of the Company and are not involved in the day-to-day operations of the Company. The majority of the members of the Board are independent directors who meet the independence criteria set out in the Governance Code.
- (4) The Board is appointed for a period of 4 (four) years by the General Shareholders' Meeting ("**GSM**"). The members of the Board may be revoked by the GSM.
- (5) The General Shareholders' Meeting may renew the terms of office of the members of the Board without limit.

### Article 3. Role and tasks of the Board

- (1) The role of the Board is to guide the Company in the interest of the Company and its shareholders and in order to achieve the mission of the Company. The Board supervises and controls the activities of the Company, acting in its best interest. The Board carries out its task with competence and prudence in accordance with the applicable laws and regulations, the Articles of Incorporation, the contracts concluded with each of the directors and these Regulations. The main responsibilities of the Board include:
  - (i) setting the Company's overall strategic direction, priorities and long-term objectives, by integrating sustainability aspects, including social and environmental considerations;
  - (ii) approval of the Company's annual income and expenditure budget, established by the General Shareholders' Meeting;
  - (iii) regularly reviewing the Company's performance in light of the strategic plan, annual budgets, industry trends and market developments;
  - (iv) making investment and economic decisions involving the Company, such as the approval of bank loans, investment loans, transactions for the purchase and sale of goods in the normal course of business, the creation of security interests in movable or immovable property, within

the limits provided for in the Articles of Incorporation;

- (v) adopting, monitoring supervision and updating, as appropriate, the Company's internal regulations, policies, procedures and practices;
  - (vi) approval of the establishment or dissolution of subsidiaries, branches, offices, agencies or other points of work, in accordance with the Articles of Incorporation;
  - (vii) approving the Company's organizational structure, hiring and dismissing the Company's personnel and establishing their rights and obligations;
  - (viii) endorsing the Company's annual financial statements and the profit and loss account for approval by the General Shareholders' Meeting;
  - (ix) regularly reviewing the effectiveness of the Company's internal control and audit, risk management and financial reporting system;
  - (x) making a recommendation to the General Shareholders' Meeting regarding the appointment of the Company's financial auditor;
  - (xi) approving, on the recommendation of the Audit Committee ("AC"), internal audit reports, recommendations made by internal auditors and action plans for the implementation of recommendations;
  - (xii) establishing appropriate procedures to enable effective communication with shareholders and other stakeholders;
  - (xiii) approving the nomination principles for directors, recommending to the General Shareholders' Meeting the candidates for the positions of director in accordance with the nomination policy and appointing interim directors, with the support of the Nomination and Remuneration Committee ("CNR");
  - (xiv) approval of the appointment or dismissal of the General Manager („*director general*” in Romania) or other Managers („*directori*” in Romanian, in the sense of art. 143 paragraphs (1) and (5) of Law 31/1990 on trade companies), with the support of CNR;
  - (xv) recommending to the General Shareholders' Meeting the remuneration policy for Board members and managers, with the support of CNR;
  - (xvi) establishing the remuneration of the General Manager and the Company's other managers, with the support of CNR;
  - (xvii) ensuring adequate succession planning and evaluation processes for the Board of Directors, the General Manager, other Managers and executive management, with the support of the NRC.
- (2) The Board shall exercise its powers and act in full knowledge of the facts, in good faith, with due diligence and care, in the interest of the Company and its shareholders, also taking into account the interests of other interested parties, in accordance with applicable law.

#### **Article 4. President of the Board**

- (1) The Board elects the President of the Board from among its members, unless the General Shareholders' Meeting appoints the President.
- (2) The President of the Board shall ensure that the Board's work is carried out efficiently and properly and that the Board fulfils its responsibilities. In particular, the President of the Board:
  - (a) shall organise and lead the work of the Board, encouraging an open and constructive dialogue within the Board and ensuring that all members participate in the debate while preventing

conflicts;

- (b) sets the agenda for Board meetings, based on proposals made by the other members of the Board and the General Manager, balancing key strategic and operational issues affecting the Company, ensuring an adequate allocation of time for discussing agenda items and paying full attention to the views of executive management and Board members;
- (c) ensure that the Board meetings are conducted efficiently and effectively, with the agenda of Board meetings duly respected, and ensure that minutes of meetings are drawn up;
- (d) organises, where appropriate, informal meetings with Board members, executives and consultants to facilitate thorough preparation for Board meetings and discussions;
- (e) ensures that the Board receives accurate, concise and adequate information, communicated without delay, to support the decision-making process;
- (f) liaises regularly with the General Manager, maintaining a close and constructive professional relationship;
- (g) monitors the correct implementation of Board decisions, with the support of the Board Secretary;
- (h) leads Board meetings with shareholders and other key stakeholders of the Company;
- (i) ensures that the Board carries out an annual evaluation of its effectiveness and implements the necessary improvements.
- (j) ensures the proper functioning of the Board committees and maintain effective communication with them, including by submitting relevant and operational reports to the Board;
- (k) ensure that the Board's performance is evaluated annually and that the results of the evaluation are discussed and, where foreseen, publicly disseminated;
- (l) addresses and resolves internal disputes and possible conflicts of interest between Board members.

#### **Article 5. Board committees**

- (1) To increase the effectiveness of its work, the Board set up the following committees:
  - (a) Nomination and Remuneration Committee (CNR);
  - (b) Audit Committee (CA); and
- (2) The committees assist the Board in preparing matters falling within the Board's competence. The Board lays down written regulations for the work of the committees. The members and chairs of those advisory committees shall be elected from among the members of the Board.
- (3) The minutes of the meetings of the Board committees and the documents underlying them will be made available to all members of the Board. Administrators who are not members of the specific Board committees may also participate in but may not vote in the meetings of the Board committees, provided that the Chair of the Board does not object.

#### **Article 6. Board meetings**

- (1) The Board shall meet whenever necessary, but not less than 4 (four) times a year. The meetings of the Board shall be convened by the Chairman of the Board or at the formal request of at least 2 (two) directors or at the request of the General Manager. The President of the Board shall convene the meeting within a maximum of 10 (ten) days from the date of these requests.

- (2) The General Manager and the other Managers may regularly attend meetings of the Board as guests without the right to vote, unless the General Manager or other Managers is also a member of the Management Board, in which case he or she participates in meetings with voting rights. The Chairman of the Board may invite other persons, including directors or management of subsidiaries, to attend meetings of the Board, in whole or in part, depending on the agenda, without the right to vote. The President of the Board may decide at any time that persons who are not members of the Board shall leave the meeting of the Board.
- (3) The President of the Board, with the support of the Secretary of the Board, sets the annual agenda for the functioning of the Board, ensuring that the Board effectively fulfils its responsibilities throughout the year.
- (4) The agenda of each Board meeting is established by the President of the Board with the support of the Secretary of the Board, after consultation with the General Manager and the members of the Board.
- (5) The convening of the Board meetings shall specify the place of meeting, date, time and agenda of the meeting and shall be sent at least 5 (five) days before the date of the meeting. The convocation will be sent to the directors by the President of the Board or by the Board Secretary upon instructions from the President, accompanied by the relevant documents related to the items on the agenda.
- (6) In accordance with the Articles of Incorporation, a member of the Board who is unable to attend a meeting of the Board may request to be represented by another member of the Board present at that meeting. A present administrator can represent only one absent administrator. These requests will be submitted in writing to the President of the Board by the date of the meeting.
- (7) The quorum for the meetings of the Board shall be 3 (three) members, including at least 1 (one) independent member. Participation in meetings can take place by teleconference or videoconference or by any other form of communication equipment.
- (8) As specified in the Articles of Incorporation, the decisions of the Board are taken by a simple majority of votes of the directors present and represented. In the event of a tie, the decision will be rejected.
- (9) The meetings can also be held electronically, by e-mail. A decision confirmed electronically by all members of the Board is considered valid and takes effect in all cases as a decision taken at a meeting of the Board. For the avoidance of doubt, in order for a decision to be taken in the electronic meeting, the composition of the Board must be complete and the Board's decision is adopted by unanimous vote.
- (10) The Board's debates and decisions are recorded in the minutes of the meeting by the Secretary of the Board. The minutes will be clear and concise, with contrary opinions being recorded. The Secretary of the Board shall forward the draft minutes to all members of the Board for comment, shall review the draft minutes according to the comments received, and shall circulate the final version of the minutes for approval at the next meeting of the Board. The approved minutes will be signed by the President of the Board or, in his absence, by the director designated to conduct the meeting (the President of the meeting), by one of the directors present at the meeting and by the Secretary of the Board.
- (11) The Board will have an annual strategy day, which will be dedicated to the detailed analysis/examination of the Company's strategic plan and the discussion of the General Manager's proposals regarding the Company's strategy. The Board may invite directors with a mandate contract, other directors in key positions, as well as external experts to participate in this meeting. The President of the Board is responsible for organising and setting the agenda for this meeting.
- (12) All confidential information provided during meetings of the Board/committees or other formal or informal meetings, between members of the Board and/or with third parties or between members of the Board and directors/employees of the Company and any other third parties, by virtue of their role as members of the Board/committees and/or in relation to the Company, is and will remain confidential and may not be disclosed to third parties, unless so agreed in writing with the Board.

#### **Article 7. The General Manager's interaction with and delegation of tasks to the Board**

According to art. 11, para. (5) of the Articles of Incorporation, the Board delegates the management of the

Company to one or more managers, appointing one of them as general manager. This Board Regulation defines the relationship between the Board, the General Manager and the other Managers mandated by the Board for the purpose of clear and effective governance:

- (1) The General Manager and the Board will work together in the interest of the Company; as a principle, cooperation between the General Manager and the Board consists of, but is not limited to, communicating critical issues in a timely and transparent manner, justifying proposals and decisions and taking into account the arguments of the other party before taking final decisions on important issues.
- (2) The Board may delegate the day-to-day management of the Company to the General Manager and/or the other managers. The General Manager has as his main task the coordination of all activities carried out by the Company's managers, including those appointed by the Board, so that they are carried out in a coherent manner. These activities include, but are not limited to, the setting of priorities and content of actions, with a view to achieving the overall objectives of the Company and actions defined by the Board.
- (3) The General Manager will support the Board in its human resources management tasks by submitting for approval to the Board the annual performance indicators (KPIs) for managers appointed by the Board, in accordance with the Company's performance indicators set by the Board and the General Manager's performance indicators as approved by the Board and by supporting the Board in supervising the managers appointed by the Board to the Board.
- (4) The General Manager will propose measures to be adopted by the Board in order to achieve a general alignment between his/her duties and the duties of all managers appointed by the Board. The General Manager receives the monthly activity reports from the managers appointed by the Board on behalf of the Board and notifies the relevant observations to the Board on a regular basis.
- (5) All managers will provide support to the General Manager so that he can carry out his duties and achieve an overall level of good performance of the Company in this context.

For clarity, the Board has not waived its supervisory right and remains responsible for the supervision of all managers appointed by it. Moreover, the legal right of the Board, pursuant to Art. 143 <sup>1</sup> para. (3) of the Companies Law, to request and receive any information from any of the managers appointed by the Board shall in no case be limited.

However, the Board shall inform the General Manager in a timely manner of the submission of any request for information or relevant actions addressed to the Managers appointed by the Board. To ensure clear governance, the Board and its members will act carefully in business-related communications and will not give orders to other levels of the organization without the involvement of the General Manager. The members of the Board will exercise their powers and communicate with the organization exclusively within the limits of their mandates. However, the Board and/or members of the Board secretariat may communicate directly with the organization without the involvement of the General Manager in all cases where such communication is necessary for the good governance of the Company.

#### **Article 8. Training and support of Board members**

- (1) The Company provides a training program for new Board members. The training program may include meetings with executive management and visits to the Company. The Secretary of the Board is responsible for overseeing the planning and implementation of these programmes.
- (2) Board members may receive regular training on key issues related to the Company's business, corporate governance, management and regulatory aspects. This training program is provided by designated persons within the Company or other reputable experts. The Company will provide the necessary resources for this training and continuous development program.
- (3) The NRC advises the Board on continuing skills development programs for Board members and executive management.

#### **Article 9. Assessment of the Board**

- (1) CNR coordinates an annual evaluation of the Board, the members of the Board and its committees, will

conduct an annual evaluation of its performance and those of its committees and will present a summary of the results of this evaluation in the Investor Relations section of the Company's website. The NRC is responsible for overseeing the annual evaluation of the Board and may be assisted by external consultants if necessary.

- (2) The Directors will meet at least once a year, without the President of the Board present, to evaluate the performance of the President of the Board.

#### **Article 10. Secretary of the Board**

- (1) The Secretary of the Board is responsible for the efficient functioning and support of the Board and its committees, the proper flow of information between the Board and the rest of the management bodies at the level of the Company, the keeping of records/evidence that ensure the verification of compliance with the Company's corporate governance rules, assisting in the convening and conduct of the GSM in accordance with the requirements of the regulations, and ensuring the quality of corporate governance disclosures in the annual report.
- (2) The Secretary of the Board reports directly to the President of the Board. The activity of the Secretary is administratively subordinated to the General Manager.

#### **Article 11. Conflicts of interest**

- (1) The members of the Board will act in good faith for the benefit of the Company without promoting their own interests or those of any third party. They will endeavour to avoid situations where their personal or other professional interests make it difficult to act in the best interests of the Company.
- (2) The members of the Board will annually disclose to the Board, their main positions and professional activities, as well as relevant information regarding their relationship with any significant shareholder who directly or indirectly holds more than 5% (five percent) of the voting rights in the Company, including on the Company's website under a dedicated Investor Relations section.
- (3) At the beginning of the relevant Board meetings, the members of the Board are responsible for declaring any current or perceived conflict of interest and refraining from the Board's deliberations in relation to matters and transactions in respect of which such conflicts of interest exist. Such transactions must be approached with due caution and full transparency.
- (4) The members of the Board shall sell and purchase shares and/or other securities of the Company or their derivatives in accordance with the Company's regulations adopted by the Board in the context of the European Union Market Abuse Regulation and any other relevant legal provisions that are applicable.

#### **Article 12. Revision of the Board Regulation**

This Regulation may be amended by the Board from time to time.