

DIVIDEND POLICY AND PRACTICE

The Company, through the initial commitment of the Sole Director and, subsequently, that of the Board of Directors, assumes the listing of its own shares on the SMT of the BVB and with this step the adherence to the Corporate Governance Policies specific to Issuers on the capital market.

The dividend policy that the Company pursues is to maintain a balance between the remuneration of shareholders through dividends and the need that would result from the day-to-day business and/or the objectives that the Company has set itself and which can be translated into the need to finance new investments from reinvested/earned profits. Maintaining this balance aims both to increase the long-term investment attractiveness and to maintain the Company's future development potential, ensuring the long-term sustainable profitability of the business for the benefit of increasing shareholder value.

The determination of the method, the proportion of net profit distribution and the payment term is subject to the approval of the General Meeting of Shareholders, the proposal of the Board of Directors taking into account sustainability, the macroeconomic context and the market. If the proposal to distribute dividends is approved by the General Meeting of Shareholders of the Company, all shareholders of the Company entered in the register of shareholders issued by the Central Depository on the record date set by the General Meeting of Shareholders shall be entitled to the approved dividends, with payment of dividends being made in accordance with the relevant legal provisions and shareholders' resolutions.

The Company wishes the dividend policy to be a predictable instrument of rewarding the Company's shareholders, so designed as to pursue several fundamental objectives:

- 1) to maintain a strong capitalisation of the Company by increasing equity and to make the P/BV ratio appropriate to the specific IT sector in which it operates;
- 2) maintaining an excellent balance sheet liquidity and a strong positive cash flow allowing the Company to run smoothly even in possible adverse conditions negative macroeconomic conditions;
- 3) sufficient financial resources for possible acquisitions of companies, business lines in the field of activity or co-financing of major projects with funds grants;

In the current view of the Company's management, such a policy implies the continuation of operations to increase the share capital through the distribution of shares of a portion of the profit for the year, but also of the retained earnings for the years previous years and the distribution of cash, if it is possible to meet the objectives of the objectives listed above.

Remuneration of the Company's shareholders shall be carried out in a transparent and tax-efficient manner, both financially and fiscally, in any of the proposed options: dividend distribution, reinvestment of profits or share buy-back programmes.

The policy does not entail an obligation for the Board of Directors to recommend dividends if this decision does not result to be in favour of the development of the Company and its subsidiaries or if there are legal restrictions by a supervisory authority with competence on the Romanian capital market. At the same time, the policy does not exclude the capitalisation of retained earnings through an increase in share capital, i.e. the distribution of bonus shares.

The main recipients and beneficiaries of the dividend policy are the Company's shareholders and potential investors considering the opportunity to invest in Connections Consult S.A. shares.

Any changes to the Company's dividend policy will be communicated to investors in a timely manner through a report sent to the market.

BOGDAN LIVIU FLOREA
President of the Board of Directors