

Annex to the Report of the Board of Directors of CONNECTIONS CONSULT S.A., for the financial  
year 2024

Corporate Governance Statement

With regard to the Corporate Governance Principles for Aero – BVB stock market, which entered into force on 04.01.2016, we have hereby carried out a self-assessment of the degree of compliance with the "provisions to be fulfilled" as well as the measures adopted or to be adopted in order to achieve the fulfillment of all of them.

Preamble

The Corporate Governance Principles of the Bucharest Stock Exchange applied by CONNECTIONS CONSULT S.A. aim to increase the level of transparency and trust for the company's present and future shareholders and to create a closer bond with shareholders and a greater openness to all potential investors.

Good corporate governance is a powerful tool for increasing business competitiveness, and CONNECTIONS CONSULT S.A. It follows the fulfillment of all these recommendations, contributing to increased efficiency, for the long-term success of the company.

Table on Compliance with the Principles of Corporate Governance:

| SECTION   | PROVISIONS TO BE FULFILLED  | HOW TO FULFILL   |
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| <b>RESPONSIBILITIES OF THE BOARD OF DIRECTORS</b> |   |  |
| A   | The role of the Board of Directors (the Board) must be clearly defined and substantiated in the company's articles of incorporation, internal regulations and/or other similar documents.   | As of April 30, 2022, the issuer has constituted a Board of Directors, as elected by the Extraordinary General Meeting Decision of 30.04.2022.   |
| A.1.  | All companies must have a Board of Trustees rules that include the terms of reference/responsibilities of the Board and the key management functions of the corporation, and that apply, inter alia, the General Principles in Section A.                         | On the occasion of the first meeting of the Board of Directors in August 2022, the Council's Operating Regulations were put to the vote and approved, which provides for the responsibilities of the members of the Council, the duties and organization of the Council's activity, as well as the responsibility of the members for the activity carried out. |
| A.2.  | Provisions for the management of conflicts of interest must be included in the Council regulation. In any event, the members of the Council shall notify the Council of any conflicts of interest that have arisen or may arise and refrain from participating in | According to the internal regulations of the Council, approved and published, it includes provisions for the management of conflicts of interest, indicating the situations that give rise to conflicts of interest, the conditions and terms in which the members of the council notify the occurrence of any conflict of interest, their rights              |

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|      | discussions (including by no-show, unless failure to appear would prevent the formation of the quorum) and from voting to adopt a decision on the matter giving rise to that conflict of interest.   | and obligations regarding the participation and expression of the vote in the meetings of the council in the event of identification of a conflict of interest.  |
| A.3. | The Board of Directors or The Supervisory Board must consist of at least five members.   | The company plans to increase the composition of the board in 2025, as it is already in negotiations in this regard.   |
| A.4. | Most of the members of the Board Administration must not have executive function. At least one member of the Board of Directors or of the Supervisory Board must be independent in the case of companies in Standard Category.   | As of the date hereof, the Board of Directors of the issuer consists of 3 members, respectively one executive member and two non-executive members.  |
| A.5. | The procedure regarding the cooperation with the Authorized Consultant for the period in which this cooperation is imposed by the Bucharest Stock Exchange contains all the provisions specified in the Corporate Governance Code.   | As of the date hereof, the issuer is no longer subject to the legal provisions regarding cooperation with an Authorized Consultant.  |
| B.1. | The Council will adopt a policy as follows:<br>that any transaction of the company with a subsidiary representing 5% or more of the company's net assets, according to the most recent financial reporting, is approved by the Board.  | The issuer is working on the preparation of a document that will also include the procedure for authorization/approval by the Board of the company's transactions with a subsidiary, transactions that will represent 5% or more of the company's net assets   |
| B.2. | The internal audit must be carried out by a separate organisational structure (internal audit department) within the company or by the services of an independent third party, which will report to the Board and, within the company, report directly to the Chief Executive Officer. | The company cooperates with ARGUS AUDIT S.R.L.   |
| C.1. | The Company will publish in the annual report a section that will include the total income of the members of the Board and the Chief Executive Officer for the respective financial year and the total amount of any bonuses or any compensation                                       | The remuneration of the members of the Board of Directors was subject to a shareholder vote at the 2022 and 2023 general meetings, which were approved in compliance with quorum requirements. The decisions of the general meetings are published both in the Official Gazette and on the website of the Bucharest Stock Exchange and on the company's website. |

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|      | variables and also the key assumptions and principles for calculating revenue mentioned above.   |  |
| D.1. | <p>In addition to the information provided in the legal provisions, the company's website will contain a section dedicated to Investor Relations, both in Romanian and English, with all the information relevant issues of interest to investors, including:</p> <p>D.1.1. The main regulations of the company, in particular the articles of association and the internal regulations of the statutory bodies</p> <p>D.1.2. CVs of the members of the statutory bodies</p> <p>D.1.3. Current and periodic reports</p> <p>D.1.4. Information on general meetings of shareholders: agenda and materials<br/>Related; Resolutions of the General Assemblies</p> <p>D.1.5. Information regarding corporate events such as the payment of dividends or other events that result in obtaining or limitations on a shareholder's rights, including the deadlines and principles of such operations</p> <p>D.1.6. Other information of an extraordinary nature that should be made public: cancellation/modification/ initiation of cooperation with a<br/>Authorized Consultant;<br/>signing/renewing/terminating an agreement with a Market Maker</p> <p>D.1.7. The Company must have an Investor Relations function and include in the section dedicated to this function, on the Company's website, the name and contact details of a person who has the capacity to provide, upon request, the corresponding information.</p> | <p>The issuer complied with the attached requirement, with a section dedicated to investor relations on the company's website and all the data and elements provided for in items D.1.1. to D.1.6. Regarding the requirement of D.1.7. The company has made available to investors the possibility to ask us questions or to send any question or proposal, by electronic mail, to the e-mail address: <a href="mailto:investors@connections.tech">investors@connections.tech</a>.</p> |
| D.2. | A company must have adopted a company dividend policy, as a set of directions relating to the distribution of  | The company has drawn up the dividend policy, it was approved by the Board of Directors and subsequently published on the company's website.   |

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|      | net profit, which the company declares that it will respect. Principles<br>The dividend policy must be published on the company's website.  |  |
| D.3. | A company must have a policy in place regarding forecasts and whether or not they will be provided. Forecasts are the quantified conclusions of studies aimed at determining the total impact of a list of factors relating to a future period (so-called assumptions). The policy must provide for the frequency, the period envisaged and the content<br>Forecasts. The forecasts, if published, will be part of the annual, half-yearly or quarterly reports. The forecast policy must be published on the website of the Society. | The Company will consider drawing up forecasting policy, depending on the economic context in which it evolves. The company will also analyze the opportunity to publish such a forecast.                |
| D.4. | A company must set the date and place of a general meeting in such a way as to allow the participation of as many shareholders as possible.   | The company complies exactly with the rules regarding the publicity of corporate events. Regarding the general meetings, the issuer analyzes the opportunity to organize future general meetings online. |
| D.5. | The financial reports will include information in both Romanian and English, on the main factors influencing changes in sales, operating profit, net profit or any other relevant financial indicator.  | The company meets this requirement, with financial reports including information in both Romanian and English.   |
| D.6. | The Company will hold at least one meeting/conference call with analysts and investors each year. The information presented on these occasions will be published in the Investor Relations section of the company's website, at the time of the respective meeting/conference call.   | The company is aligned with this requirement by holding regular investor conferences.  |

Bogdan Liviu Florea

Chairman of the Board of Directors