



# Transilvania Investments

## COMMUNICATION POLICY WITH SHAREHOLDERS AND INVESTORS

### 1. PURPOSE OF THE POLICY

The purpose of the Communication Policy with Shareholders and Investors (hereinafter referred to as the "*Communication Policy*"), developed by the Executive Board of Transilvania Investments Alliance (hereinafter referred to as the "*Company*"), is to establish a professional, ethical, efficient, and consistent communication system between the Company and its shareholders and potential investors. This policy aims to ensure equitable access to reliable, accurate, and sufficient information regarding the Company's activities and performance.

### 2. OBJECTIVES OF THE POLICY

The Company's communication, in accordance with the *Communication Policy*, contributes to increasing shareholders' and investors' confidence in the Company's management, as well as to a better understanding of its profile, activities, strategy, objectives, and performance. Furthermore, the communication outlined in this Policy should help strengthen the reputation, image, and brand of Transilvania Investments.

### 3. COMMUNICATION CHANNELS AND TOOLS

#### 3.1 Company's Website

Transilvania Investments provides shareholders and potential investors with the following types of regulated information on its website, [www.transilvaniainvestments.ro](http://www.transilvaniainvestments.ro), available in both Romanian and English. This information includes disclosures that the Company is obligated to publish in accordance with the applicable legal provisions for issuers/AIFMs/AIFs:

##### 3.1.1. Periodic Reports:

- Financial Communication Calendar: Publication deadline: within 30 days after the end of the financial year, but no later than the start of a closed period;
- Preliminary Financial Results as of December 31: Publication deadline: no later than 45 days after the end of the previous financial year;

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CUI/CIF: RO 3047687  
R.C. J08/3306/1992

Autorizată A.F.I.A.:  
Autorizație ASF nr. 40/15.02.2018

Autorizată F.I.A.I.R.:  
Autorizație ASF nr. 150/09.07.2021

Cod LEI (Legal Entity Identifier):  
254900E21L36VM93H128

Capital social:  
216 244 379,70 lei

Nr. Registru ASF:  
PJR071AFIAA/080005

Nr. Registru ASF:  
PJR09FAIR/080006

IBAN B.C.R. Braşov:  
RO08 RNCB 0053 0085 8144 0001

Societate administrată în sistem dualist

- Quarterly, Semi-annual, and Annual Financial Reports: publication Deadlines: Annual Report: within 4 months after the end of the financial year; Semi-annual Report: within 2 months after the end of the semester and Quarterly Reports: within 45 days after the end of the reporting period. These periodic reports are published in the [“Investor Information/Periodic Reporting”](#) section;
- Press Releases on Financial Report Availability: Published in at least one nationally circulated newspaper;
- Monthly Reports on NAV and NAV per Share: Published monthly, within 15 days after the end of the reporting period (in accordance with Annex No. 10 of FSA Regulation No. 7/2020);
- Detailed Portfolio Investment Statement: Published quarterly, semi-annually, and annually, according to the deadlines set by applicable legislation for financial reports (in accordance with Annex No. 11 of FSA Regulation No. 7/2020).
- Non-financial Reporting: Presented through a Sustainability Report, published during the year for the previous financial year. Periodic reports are available in the [“Investor Information”](#) section.;

#### 3.1.2. Continuous Reporting:

- Insider Information Reports: Published as soon as possible, but no later than 24 hours from the occurrence of the event or from the moment the Company becomes aware of it, as defined by capital market legislation;
- Dividend Payment Announcements: Includes information on the dividend per share, ex-date, registration date, and payment date, as well as payment methods and the identification details of the paying agent. These are published before the start of dividend payments;
- Information regarding General Meeting of Shareholders: Details about the organization and conduct of the General Meetings of Shareholders are made available in dedicated sections for these corporate events;
- Reporting of Major Shareholdings: Disclosure of Transilvania Investments’ significant holdings of voting rights in an issuer whose shares are admitted to trading on a regulated market, in accordance with applicable legal provisions;
- Reporting of Significant Transactions with Related Parties: Published after approval and no later than the conclusion of the transaction;
- Notifications on the Percentage of Own Shares Held: In case the Company acquires or disposes of its own shares, directly or indirectly, as required by applicable legislation.

The aforementioned information is submitted to the Bucharest Stock Exchange (BSE) and the Financial Supervisory Authority (FSA) - Financial Instruments and Investments Sector and, if necessary, published in a nationally circulated newspaper.

### 3.1.3 Other Types of Information/Documents:

- Composition of the Supervisory Board and Executive Board, including CVs of the members;
- Articles of Incorporation, Fund Rules, and Key Information Document (KID);
- Company Strategy and Investment Policy Statement;
- Corporate Governance Regulation, including summaries of policies related to the Company's operation as an AIFM;
- Remuneration Policy and Remuneration Reports, as well as policies related to shareholder remuneration, forecasts, social responsibility, data protection, Transilvania Investments' engagement in the companies it invests in, and sustainability risk integration;
- Transactions involving Company shares carried out by persons in managerial positions and their closely related persons;
- Shareholding Structure and notifications received from shareholders regarding their percentage of voting rights, including major shareholding reports as required by applicable legislation;
- Information on the submission and resolution of petitions;
- Other information and reports as stipulated by the current legal regulations applicable to AIFMs.

## 3.2 Newsletter

The Company provides shareholders and potential investors with a monthly newsletter on the Company's activities and performance, available in the ["Investor Information"](#) section of the Company's website. Interested parties can subscribe directly via the website. The newsletter is also submitted to the BSE and the FSA, along with the monthly reports on NAV and NAV per Share.

## 3.3 Direct Communication with Shareholders, Potential Investors and Analysts

Direct communication with the Company's shareholders is conducted during corporate events organized by the Company or events in which it participates, such as:

- **General Meetings of Shareholders of Transilvania Investments:** During these meetings, the executive management presents the Company's results and strategy and responds to shareholders' questions.
- **Investor and Analyst Teleconferences:** Organized to present the annual, semi-annual, and quarterly financial results of the Company.
- **Investor Day:** An annual event that offers investors, analysts, and the broader financial community an opportunity to engage with the Executive Board members regarding the Company's achievements and future plans.
- **Meetings with Domestic and International Investors:** Aimed at promoting the Company among capital market investors.

The representatives of the Company responsible for direct communication with shareholders, potential investors, and analysts are the President of the Executive Board and, in their absence, the Vice Presidents of the Executive Board and/or the Head of the Corporate

Governance Department. Employees of the Company, other than the designated representatives, are not permitted to respond to inquiries or invitations from shareholders, potential investors, or analysts unless explicitly authorized by the President of the Executive Board.

Ongoing communication with the Company's shareholders is conducted through a specialized organizational structure — the Corporate Governance Department. This department provides shareholders (via correspondence, email, phone, and in person at the Company's headquarters) with information related to the exercise of their fundamental rights.

The protection of investors' interests and rights is a priority for Transilvania Investments. In the event of alleged violations, the Company commits to making every effort to resolve complaints promptly and effectively, treating investors in a professional, fair, and non-discriminatory manner. Shareholders who believe their rights have been violated by the Company can submit petitions at the Company's headquarters or via the online form available on the Company's website. Transilvania Investments records the received petitions in the Unique Petition Register and the Company's Registry, which is reported quarterly to the F.S.A.

### **3.4 Communication with Capital Market Institutions**

As an authorized alternative investment fund, regulated and supervised by the FSA, and a listed issuer in the Premium category of the BSE on the Main Market, Transilvania Investments conducts its communication with these institutions in accordance with the applicable capital market legal framework. This involves fulfilling the Company's reporting obligations, specifically the submission of all regulated information/reports/disclosures to FSA and BSE as required by specific legislation. Information is submitted electronically (using a username and password) through the official reporting systems of both institutions by individuals specifically appointed for this purpose by the Company's management, following approval of the content by the Executive Board. The designated individuals are obligated to adhere to the reporting deadlines stipulated by the applicable legislation.

Additionally, the Company corresponds with FSA, responding to requests for information from the Authority and, when necessary, seeking clarifications on certain aspects of FSA regulations.

The Supervisory Board ensures that there is an adequate framework in place for verifying the application of specific legislation regarding reporting to FSA and for reviewing the information submitted to FSA upon its request.

Furthermore, the Company actively participates in working groups organized by BSE and FSA, which focus on discussing topics of interest and challenges faced by issuers in general, and entities authorized by FSA in particular, as well as making proposals for improving the legislative and regulatory framework applicable to the capital market.

The Company's collaboration with the Depozitarul Central—the entity managing the shareholder registry of Transilvania Investments—and the Custodian Depository—the banking institution overseeing the Company's asset records—is conducted based on contracts

that comply with applicable legal regulations. This partnership involves responsible and rigorous communication to maintain accurate records and ensure correct reporting.

In its relationship with market participants (financial investment services companies and custodian banks), Transilvania Investments aims to provide their clients with relevant information about the Company, enhancing its visibility and attractiveness in the capital market. The Company also collaborates with participants to facilitate the payment of dividends owed to the Company's shareholders who are clients of these participants.

Transilvania Investments seeks to develop efficient communication and collaboration with all capital market institutions, with the goal of promoting high professional standards across all capital market activities.

### **3.5 Communication with the Media**

The Company aims to enhance and promote its image among shareholders and investors in the capital market through specific activities such as advertising, publicity, interviews, press statements, right of reply, press releases, and other informational materials.

The public representation of the Company is carried out by the President of the Executive Board or by specifically designated individuals. These representatives may give interviews, deliver presentations, or make speeches at events the Company is invited to participate in or organizes itself.

### **3.6 Internal Communication within the Organization**

Organizational communication is conducted in accordance with the organizational chart, internal regulations, and company policies, both vertically—through the transmission of decisions and directives from company management and/or department heads to subordinate employees—and horizontally, between departments, via internal memos and electronic means (e.g., email, file transfers).

In this communication process, the Company adheres to procedures concerning the confidentiality, integrity, and security of information, as well as the processing of personal data.

In addition to regular reporting channels, employees can directly report any significant and legitimate concerns about the Company's management practices to members of the Audit Committee within the Supervisory Board.

Transilvania Investments utilizes an Integrated Information System that supports the efficient operation of all organizational processes, ensuring the security, integrity, confidentiality of information, and business continuity in compliance with current legal provisions and specific operating procedures.

Since 2012, the Company has implemented and certified an Information Security Management System (ISMS), which was recertified in 2024 under the new standard ISO/IEC 27001:2013 (SR ISO/CEI 27001:2013).

To ensure information security, Transilvania Investments has developed and implemented specific procedures for information classification, document workflow, equipment security, access control to information and processing systems, security incident management, disaster recovery, business continuity, as well as for maintaining records of portfolio financial instrument transactions and personal data processing.

Within its internal procedures, special importance is given to **inside information**, as defined by European market abuse regulations: "information of a precise nature, which has not been made public, relating, directly or indirectly, to one or more issuers or to one or more financial instruments, and which, if it were made public, would be likely to have a significant effect on the prices of those financial instruments or on the price of related derivative financial instruments;"

The Company maintains a List of Persons with Access to Inside Information (Insider List), who are notified in writing about their legal obligations and the applicable sanctions for the misuse or unauthorized disclosure of insider information.

According to internal procedures, individuals with access to insider information are prohibited from:

- ✓ Participating in or attempting to participate in practices involving the misuse of insider information for the acquisition or disposal of securities issued by Transilvania Investments;
- ✓ Recommending or encouraging another person to engage in practices involving the misuse of insider information for the acquisition or disposal of securities issued by Transilvania Investments;
- ✓ Disclosing inside information without authorization;
- ✓ Engaging in or attempting to engage in market manipulation practices.

Individuals with access to inside information may conduct transactions on their own behalf or on behalf of a third party, directly or indirectly, involving the Company's shares only after the inside information has been publicly disclosed by the Company, through the specifically designated person, in accordance with the legal regulations.

Relevant persons in relation to Transilvania Investments are prohibited from conducting any transactions on their own behalf or on behalf of a third party, directly or indirectly, involving the securities issued by Transilvania Investments or related derivative financial instruments, during a closed period of 30 calendar days prior to the announcement of an interim financial report or an end-of-year financial report that the Company is obligated to publish.

The Company is required to publicly disclose inside information as soon as possible, but no later than 24 hours after the event occurs or from the moment the Company becomes aware of the information. Inside information is submitted to the BSE and the FSA and is published on the Company's website. The Company may delay the publication of inside information on its own responsibility, under the special conditions outlined by legal regulations on market abuse.

#### **4. REVIEW OF THE POLICY**

This Policy has been drafted by the Executive Board and approved by the Supervisory Board. The Company will review this Policy whenever it deems necessary and appropriate, in the event of significant changes, to ensure its alignment with the best interests of the investors.

#### **5. AVAILABILITY OF THE COMMUNICATION POLICY**

The Policy is available on the Company's website at [www.transilvaniainvestments.ro](http://www.transilvaniainvestments.ro), in the *Corporate Governance* section.

#### **6. QUESTIONS**

Any questions regarding this Policy may be directed to the Corporate Governance Department at the email address [investitori@transilvaniainvestments.ro](mailto:investitori@transilvaniainvestments.ro).