Transilvania Investments

Information material regarding items 7, 8 and 9 on the agenda of
The Ordinary General Meeting of Shareholders of April 29(30), 2026

Approval of the achievement of the performance indicators for the year 2025

Approval of the variable remuneration for 2025 for the Executive Board members

Approval of the empowerment of the Executive Board to carry out the annual performance assessment of the persons holding key functions, and to establish their variable remuneration for 2025

A. Item 7 on the agenda of the Ordinary General Meeting of Shareholders of April 29(30), 2026, stipulates:
Approval of the achievement of the performance indicators for the year 2025.

A.1. General framework

- The Strategy 2024-2028, approved by the shareholders through the Resolution of the Ordinary General Meeting of Shareholders of 22.04.2024, set the Company's performance objectives for the period 30.04.2024-30.04.2028, such as the annual increase in the net asset value per share (NAVPS) by at least 6% (increase calculated before any distribution of dividends and/or other shareholder remuneration forms) and the annual reduction of the trading discount by at least 7%.
- The Remuneration Policy, approved by the shareholders through the Resolution of the Ordinary General Meeting of Shareholders of 22.04.2024, set the qualitative and quantitative criteria for the Executive Board members. The quantitative criteria for the Executive Board members are as follows: (a) The annual increase in the net asset value per share (NAVPS) by at least 6%, the weight of this criterion in the total quantitative criteria is 40%, (b) The annual reduction of the trading discount by at least 7%, the weight of this criterion in the total quantitative criteria is 40%, (c) The achievement of the net profit provided for by the Revenue and Expenditure Budget (REB) for each year, the weight of this criterion in the total quantitative criteria is 20%.
- Through the Resolution of the Extraordinary General Meeting of 10.03.2025, the shareholders approved the carrying out of a buyback programme of the Company's own shares with a component of shares to be distributed free of charge to the Supervisory Board members, the Executive Board members and the identified staff, under a Stock Option Plan (SOP) program, in compliance with the Company's Remuneration policy.
- The EGMS above-mentioned authorized the Executive Board to adopt any decision and perform all legal acts and deeds necessary, useful and/or opportune for the fulfilment of the resolutions adopted by the EGMS.
- For the implementation of the EGMS Resolution of 10.03.2025, the Remuneration Policy, remuneration procedures and any documents related to the internal regulations and/or the general regulatory framework are considered.
- The quantitative criteria, considered for granting variable remuneration, are those established by the

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Cod LEI (Legal Entity Identifier):
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Capital social:
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Societate administrată în sistem dualist

General Meeting of Shareholders and/or those established annually for the identified personnel in accordance with the remuneration policy or by the Executive Board members or the Supervisory Board members, depending on the position held, as the case may be. The qualitative criteria, considered for granting variable remuneration, are those established in accordance with the remuneration policy for the Supervisory Board members and the Executive Board members or those established in the internal regulations for the employees, as the case may be.

- The weight of each objective within the qualitative criteria is equal in the total of the criteria of this type, and the weight of each objective within the quantitative criteria is established according to the specifics of the position held or through the remuneration policy (in the case of the Executive Board members), as the case may be.
- The weight of the qualitative criteria when establishing the achievement of the performance objectives/ indicators for vesting the variable remuneration for the identified personnel is 30% (for the Supervisory Board members the weight is 100%; for the Executive Board members the weight is 30%). The weight of the quantitative criteria when establishing the achievement of the performance objectives/indicators for vesting the variable remuneration for the identified personnel is 70% (except for the Supervisory Board members; for the Executive Board members the weight is 70%).
- The competent decision-making body may decide, justifiably and in compliance with the principles of equity and payment for performance, to grant the variable remuneration, in whole or in part, to the identified staff, for a certain achievement degree of the objectives set (qualitative and quantitative), determined based on the annual individual assessment, but which must be at least 90%. In order to avoid any confusion, it follows that, for an achievement degree of the objectives (qualitative and quantitative) set for each identified person less than 90% (aggregate score by types of objectives), the variable remuneration is not granted, and for an achievement degree of objectives between 90%-100%, the identified personnel will receive a remuneration established by the decision-making body, determined based on the annual individual assessment, which may be granted in whole or only in part. The setting of the variable remuneration granted is determined according to performance.
- The score for each type of objective (quantitative and qualitative) reflects the individual achievement degree of the quantitative and qualitative criteria. This indicator was determined by applying the weighting coefficient to the actual value of the indicator achieved. In the case of quantitative criteria, the score on this type of objectives can exceed 100%.
- The final score reflects the total value obtained by summing the total aggregate achievement degrees of the quantitative and qualitative criteria, each calculated by applying the corresponding weighting coefficient (total weight in the final score: 70% quantitative and 30% qualitative, except for Supervisory Board members). The final score obtained can exceed 100%.

A.2. Presentation of the achievement degree of the performance indicators for 2025

We mention that the **quantitative** performance objectives/ indicators of the Executive Board are similar to the Company's objectives in terms of the annual increase in the net asset value per share (NAVPS) and the annual reduction in the trading discount.

Considering the **financial results recorded on 31.12.2025**, we present below the KPI achievement degree at the end of the year.

By reference to the Strategy 2024-2028, the evolution of the two performance indicators (K.P.I.) was the following:

- Annual **increase in the net asset value per share (NAVPS)**[1] → target **6%**, executed **36.77%** → achieved **613%**
- Annual **reduction in the trading discount →** target **7**%, executed **2.18**%→ achieved **31%**

[1] increase calculated before any distribution of dividends and/or other shareholder remuneration forms, according to the Strategy 2024-2028

The achievement degree of the **quantitative** performance indicator of the Executive Board, in accordance with the Remuneration Policy, regarding the achievement of the profit provided for by the annual Revenue and Expenditure Budget (REB), is the following:

- **Profit achieved** → RON 192.12 million, compared to RON 83.40 million (profit estimated) → achieved **230.76%**

In accordance with the Remuneration Policy, the **qualitative criteria** for the Executive Board consist in the achievement of the following objectives:

a) Implementation of the Company's investment strategy and policies;
b) Implementation of systems for the administration and proper conduct of the Company's activities;
c) Implementation of an efficient corporate governance system and enforcement of the corporate governance principles;
d) Implementation of the risk management policies and strategies and compliance by the Company with the risk profile and limits;
e) Compliance with ethical and professional standards to ensure a professional and responsible behaviour for the purpose of preventing the occurrence of conflicts of interest and managing such conflicts;
f) Supervision and control of compliance with the legal provisions and the internal procedures of the company in order to prevent the occurrence of legal and internal non-compliance situations.

Information regarding the duties and activity of the members of Executive Board in 2025 is presented in *the Executive Board's Report for the financial year ended December 31, 2025*, available on the Company's website https://transilvaniainvestments.ro/en/, in the *O.G.M.S. April 2026* section and on the B.S.E. website, in the issuer's section.

Considering the weight of the **quantitative** and **qualitative criteria** afferent to the year 2025, **the final score** is the following:

No.	*Objective*	*Criterion*	*Weight*	*Achievement degree*	*Aggregate score by objective type*	*Weight in final score*	***Final score***
1.	Annual increase in NAVPS by at least 6%	Quantitative	40%	613%	**304%**	**70%**	**243%**
2.	Annual decrease of the trading discount by at least 7%	Quantitative	40%	31%			
3.	Achievement of the profit provided by the Revenue and Expenditure Budget	Quantitative	20%	230%			
1.	Implementation of the Company's investment strategy and policies	Qualitative	16.7%	100%	100%	**30%**	
2.	Implementation of systems for the administration and proper conduct of the Company's activities	Qualitative	16.7%	100%			
3.	Implementation of an efficient corporate governance system and enforcement of the corporate governance principles	Qualitative	16.7%	100%			
4.	Implementation of the risk management policies and strategies and compliance by the Company with the risk profile and limits	Qualitative	16.7%	100%			
5.	Compliance with ethical and professional standards to ensure a professional and responsible behaviour for the purpose of preventing the occurrence of conflicts of interest and managing such conflicts	Qualitative	16.7%	100%			
6.	Supervision and control of compliance with the legal provisions and the internal procedures of the company in order to prevent the occurrence of legal and internal non-compliance situations	Qualitative	16.7%	100%			

Considering the information and analyses set out above, it is proposed to the Ordinary General Meeting of Shareholders to approve the achievement of the performance indicators for the year 2025, both the Company's indicators and the individual indicators (qualitative and quantitative) of the Executive Board members.

B. Item 8 on the agenda of the Ordinary General Meeting of Shareholders of April 29(30), 2026, stipulates:

Approval of the variable remuneration for 2025 for the Executive Board members, within the limits approved by the general meeting of shareholders, through the Remuneration Policy and the 2025 Stock Option Plan program, in accordance with the information presented in the information material related to this item on the OGMS agenda.

In addition to the general framework described in Point A

- Through the EGMS Resolution of 10.03.2025, the shareholders approved the carrying out of a buy-back programme of the Company own shares with a component of shares to be distributed free of charge to the Supervisory Board members, the Executive Board members and the identified staff, under a Stock Option Plan (SOP) program, in compliance with the Company's Remuneration policy. At the same time, the Executive Board was authorized to adopt any decision and perform all legal acts and deeds necessary, useful and/or opportune for the fulfilment of the resolutions adopted by the EGMS.
- According to the internal regulations, the Supervisory Board decides, within its competencies, whether and how many Beneficiaries among the members of the Executive Board and the persons holding key positions (risk manager, compliance officer) can adhere to the Incentive and Reward Plan for the identified personnel through free share grants. The Supervisory Board approves the KPIs related to the variable remuneration for these Beneficiaries, including the amount of variable remuneration for each of them, by the Letter of Grant. The Executive Board decides whether and how many Beneficiaries among the other identified personnel can adhere to the Plan and approves their variable remuneration.
- Starting with 20.04.2025, the Supervisory Board is composed of only one member, the other four members, elected by the OGMS of 16.12.2024, being still in the process of authorization by the F.S.A. Thus, the Company's Supervisory Board has a structure that does not allow statutory decisions to be taken, being composed of only one authorized member.
- For the implementation of the above-mentioned EGMS resolution, the Executive Board approved the *Incentive and Reward Plan for the identified personnel for the year 2025*.
- The categories of personnel falling within the identified personnel category are determined in accordance with the Remuneration Policy, the Company's procedures and in correlation with the individual objectives that contribute to the increase of the Company's performance (individuals who do not have a significant impact on the Company's risk profile are exempted from enrolment in the Incentive and Reward Plan). At the date of approval of the Plan, the identified personnel consisted of the Executive Board members, the persons holding key functions and other persons who have a significant impact on the Company's risk profile.
- Considering the situation at the level of the Supervisory Board at the date of approval of the Plan and the fact that certain functions have a significant impact on the Company's risk profile, the persons on whom the Supervisory Board should have decided were enrolled in the Plan. The enrolment in the Plan of the Executive Board members was carried out considering the indicators established by the OGMS through the Revenue and Expenditure Budget for 2025, through the Strategy 2024-2028 (the component afferent to the year 2025) and the Remuneration Policy, and for the key functions, the conditions regarding the performance indicators established under the previous plan were taken into account.
- For the entry into force of the Subscription Option, it is necessary that the identified personnel have held the status of employee, Executive Board member or Supervisory Board member throughout the vesting period and on the date of subscription and have met the other Conditions of Granting according to the Plan,

including the Performance Indicators.

- The entry into rights for the variable remuneration of the staff is conditional on the achievement of the Company's performance indicators, thus the variable remuneration is granted provided that the Company achieves the objectives (results) described in point A above.
- In accordance with item 13 on the OGMS agenda of April 29(30), 2026, the shareholders are invited to approve *the empowerment of the Company's Executive Board to adopt and implement any decision and to perform all the necessary, useful and/or appropriate legal acts and facts for the fulfilment of the OGMS resolution.*

In view of the information and analysis set out above, and considering that on the date of publication of the OGMS agenda of April 29(30), 2026, the Company's Supervisory Board has a structure that does not allow it to make statutory decisions, as it is composed of only one authorized member, the OGMS is proposed to approve the variable remuneration for the year 2025 for the Executive Board members enrolled in the SOP 2025, consisting of .... free shares that are to be distributed, under the responsibility of the Executive Board, proportionally with the fixed remuneration and the mandate duration, in compliance with the Remuneration policy.

In accordance with the *Remuneration Policy* and the *Incentive and Reward Plan for the identified personnel through free share grants for 2025*, the initial component of the variable remuneration accounts for 60%, and the difference of 40% is subject to the three-year deferral period.

C. Item 9 on the agenda of the Ordinary General Meeting of Shareholders of April 29(30), 2026, stipulates:

> Approval of the empowerment of the Executive Board to carry out the annual performance assessment of the persons holding key functions, namely the compliance officer and the risk manager, and to establish their variable remuneration for 2025.

- In defining and implementing the Remuneration Policy, Transilvania Investments Alliance complies, in a way and to the extent that is appropriate to its size, internal organization and the nature, scope and complexity of its activities, with the remuneration principles, in accordance with the requirements of Law no. 74/2015 *on alternative investment fund managers*, ESMA Guidelines no. 232/2013 and Law no. 24/2017 *on issuers of financial instruments and market operations*.
- The categories of personnel falling within the identified personnel category are determined in accordance with the Remuneration Policy, the Company’s procedures and in correlation with the individual objectives that contribute to the high performance of the Company.
- The Remuneration Policy, approved by the Ordinary General Meeting of Shareholders of 22.04.2024, stipulates that *the following staff categories fall within the identified staff category, except the case in which it is demonstrated that they do not have a significant impact on the Company’s risk profile: [...] (ii)* ***Control functions*** *(Compliance Officer, Risk Manager). [...]*
- According to the internal regulations, the Supervisory Board decides whether and how many Beneficiaries among the members of the Executive Board and the persons holding key positions (risk manager, compliance officer) can adhere to the Incentive and Reward Plan for the identified personnel through free share grants. The Supervisory Board approves the KPIs related to the variable remuneration for these Beneficiaries, including the amount of variable remuneration for each of them, by the Letter of Grant.
- Starting with 20.04.2025, the Supervisory Board is composed of only one member, the other four members, elected by the OGMS of 16.12.2024, being still in the process of authorization by the F.S.A. Thus, the Company's Supervisory Board has a structure that does not allow statutory decisions to be taken, as it is composed of only one authorized member.
- Considering the situation at the level of the Supervisory Board at the date of approval of the Plan and the fact that certain functions have a significant impact on the Company's risk profile, in accordance with the

Remuneration policy, the persons on whom the Supervisory Board should have decided were enrolled in the Plan. The enrolment in the Plan of the persons holding key functions was carried out considering the performance indicators established under the previous Plan.

- In accordance with item 13 on the OGMS agenda of April 29(30), 2026, the shareholders are invited to approve the empowerment of the Company's Executive Board to adopt and implement any decision and to perform all the necessary, useful and/or appropriate legal acts and facts for the fulfilment of the OGMS resolution.

  Considering that on the date of publication of the OGMS agenda of April 29(30), 2026, the Company's Supervisory Board has a structure that does not allow it to make statutory decisions, as it is composed of only one authorized member, the OGMS is proposed to approve the empowerment of the Executive Board to carry out the annual performance assessment of the persons holding key functions, namely the compliance officer and the risk manager, and to establish their variable remuneration for 2025.

  In accordance with the *Remuneration Policy* and the *Incentive and Reward Plan for the identified personnel through free share grants for 2025*, the initial component of the variable remuneration accounts for 60%, and the difference of 40% is subject to the three-year deferral period.

  By submitting these items to the shareholders' vote, the Company aims to transpose an exceptional governance situation into a clear and transparent mechanism through which the shareholders' will is enforced.

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Compliance Officer