



REMUNERATION POLICY 2026



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REMUNERATION POLICY FOR THE MANAGEMENT STRUCTURE OF SSIF BRK FINANCIAL GROUP S.A.

PURPOSE AND APPLICABLE LEGAL FRAMEWORK – PRINCIPLES OF THE REMUNERATION POLICY SCOPE OF APPLICATION

The main aim of BRK FINANCIAL GROUP S.A. with regard to remuneration is to observe the principle of fairness, taking into account the business strategy, the organisational culture and values, and the long-term interests of the company and its shareholders.

This remuneration policy applies to the Executive Managers of SSIF BRK FINANCIAL GROUP S.A., natural persons to whom the Board of Directors has delegated the management of BRK in accordance with Article 143 of Law 31/1990 on companies, and who carry out their activity under a mandate contract, as well as to the non-executive directors of BRK, regardless of the date of appointment or the date of termination of their mandate. In the case of BRK, the General Manager and the Deputy General Manager are the only executive managers within the meaning of Law 31/1990.

The remuneration policy aims at appropriate and responsible remuneration by ensuring that the level and structure of remuneration are consistent with the organisational culture of S.S.I.F. BRK FINANCIAL GROUP S.A., its long-term objectives and strategy and its control environment, and that the link to performance is clearly defined. All remuneration approved in accordance with the principles set out in this Remuneration Policy is aligned with market best practice, as well as with the strategy, objectives and values of S.S.I.F. BRK FINANCIAL GROUP S.A., the interests of shareholders and business performance.

The remuneration policy is based on the following key principles:

- To contribute to the successful implementation of the company's strategy;
- To create the appropriate framework for developing the skills needed for the sustainable development of BRK FINANCIAL GROUP S.A.;
- To ensure appropriate shareholder involvement in setting the remuneration policy and in monitoring its implementation;
- To contribute to promoting the mission and values of BRK FINANCIAL GROUP S.A.;
- To prevent conflicts of interest;
- To provide the necessary and flexible tools to remunerate executive managers in line with their responsibilities, competences and performance;
- To ensure compliance with the applicable legal requirements;
- To contribute to BRK's business strategy, as well as to its sustainability and long-term interests.

This Policy has been drawn up taking into account the following legislation:

- Law 31/1990 on companies, as subsequently amended and supplemented;
- Law 24/2017 on issuers of financial instruments and market operations, as subsequently amended and supplemented.

INTERNAL BODIES WITH RESPONSIBILITY

Within SSIF BRK FINANCIAL GROUP S.A., the Board of Directors is responsible for adopting and maintaining the remuneration policy and for overseeing its implementation to ensure that it is fully functional.

REMUNERATION AND PERFORMANCE

REMUNERATION OF NON-EXECUTIVE DIRECTORS

Chairman of the Board allowance (net)	EUR 1,300/month	- the net monthly allowance and the additional allowances are subject to annual approval by the OGMS; - accordingly, the remuneration policy will be updated to reflect the amounts approved by the OGMS or other benefits, as the case may be
Vice-Chairman of the Board allowance (net)	EUR 1,300/month	
Board member allowance (net)	EUR 1,100/month	
Board Secretary allowance (net)	EUR 500/month	
Additional allowance for members of Special Committees (net), regardless of the number of committees on which they sit	EUR 400/month	
Allowance for independent member of the Audit Committee	EUR 200/month	

Fixed allowance

Non-Executive Directors are entitled to a fixed monthly allowance for their activity on the Board and to additional fixed allowances if they also hold other positions within the Board or on the Special Committees.

Variable allowance

If a Stock Option Plan is approved by the Company, each director will be allocated options worth 1% of the company's net profit for the financial year to which the ESOP programme refers. For the avoidance of doubt, 1% of net profit is only a reference value; the final amount of the variable allowance will not be proportional to any future profit figure, but will be a fixed amount, subject to assessment by the OGMS.

For directors, ESOP options will be granted in proportion to the number of days of mandate served during the year, regardless of the reasons for, or the timing of, the start/termination of the mandate. Any interim directors will not be eligible for the ESOP programmes.

Directorship Agreements of Non-Executive Directors

The mandates of Non-Executive Directors have a term of four years and may only be exercised after individual approval has been obtained from the Financial Supervisory Authority.

Both BRK and the Non-Executive Director may unilaterally terminate the directorship agreement with a notice period of 60 (ten) days from the date of notification. If BRK unilaterally terminates the directorship agreement for reasons not attributable to the Non-Executive Director, the Non-Executive Director is entitled to gross compensation equal to the gross amount of the fixed allowance for a period of 3 (three) months, provided that they accept the termination of the agreement and immediately waive the right to take legal action against the Company in respect of the removal.

REMUNERATION OF EXECUTIVE MANAGERS

In accordance with the legislation and sound remuneration policies, there are two types of remuneration paid: fixed and variable.

Fixed remuneration

Remuneration is fixed when the conditions for granting it:

- Are based on predetermined criteria;
- Are transparent with regard to the individual amount granted to each executive manager;
- Are permanent, i.e. maintained over a period closely linked to the specific role and organisational responsibilities;
- Are irrevocable; the permanent amount is changed only through negotiation or subsequent renegotiation in accordance with national legislation on wage setting;
- Cannot be reduced, suspended or cancelled by the company without the employee's consent;

Variable remuneration

Remuneration is variable when it does not meet the conditions for being classified as fixed remuneration.

The amount of variable remuneration is based on:

- Assessment of individual performance;
- The overall results of the company

The assessment of individual performance takes into account both financial and non-financial aspects, such as:

- Client satisfaction with the company's services
- Development of new products and/or improvement of existing ones
- Development and/or improvement of the working environment/procedures/processes and internal workflows
- Improvement of industry-specific indicators/scores on corporate governance, investor relations and/or other indicators measuring compliance with business standards and good practice.

The remuneration structure is a combination of fixed and variable components, together with a set of benefits, designed to ensure an appropriate balance so as to remain competitive on the market and to prevent risk-taking that exceeds the risk tolerance of S.S.I.F. BRK FINANCIAL GROUP S.A.

Monthly fixed remuneration	The net monthly remuneration of the Executive Managers is approved by the Board and set out in their individual mandate contracts The net monthly fixed remuneration may range between EUR 4,000 and EUR 7,000. Executive Managers may receive an annual holiday allowance equal to one monthly remuneration.
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Benefits package	Executive Managers are provided with a company car, as well as the benefits provided for in the Collective Labour Agreement (meal vouchers, private medical subscription, etc.).
Variable remuneration	The annual variable remuneration of the Executive Managers will be granted only to the extent that the performance objectives are met, and is approved by the Board within the maximum limits set by the regulations in force. The annual variable remuneration of the Executive Managers is determined through internal remuneration policies. These policies are approved by the Board of Directors. The remuneration policy will be updated to reflect the amounts approved by the OGMS and/or the Board, or other benefits, as the case may be. The variable remuneration of the Executive Managers will be included in ESOP-type programmes and will be paid in Company shares, in order to align their interests with the market value of the shares.

Compensation

If the Board decides on the early termination of an Executive Manager's mandate without just cause, the Executive Manager is entitled to a number of compensatory payments in accordance with the mandate contract, as well as payment for any untaken holiday. Compensatory payments are granted provided that the Executive Manager accepts the termination of the contract and immediately waives the right to take legal action against the Company in respect of the removal.

Governance and design of remuneration policies and practices under the MiFID conduct of business and conflicts of interest requirements

The remuneration policy is designed so as not to create incentives that could lead relevant persons to favour their own interests or the firm's interests (business interests) to the potential detriment of clients or shareholders.

The remuneration policy of S.S.I.F. BRK FINANCIAL GROUP S.A. is designed so as not to create a direct link between remuneration and the sale of specific financial instruments or of a specific category of financial instruments, S.S.I.F. BRK FINANCIAL GROUP S.A. thereby demonstrating compliance with the MiFID conduct of business and conflicts of interest requirements.

Provisions common to Non-Executive Directors/Executive Managers

Professional liability insurance

BRK has taken out, on behalf of the Non-Executive Directors/Executive Managers, a professional civil liability insurance policy of EUR 1,000,000 (maximum indemnity amount).

REMUNERATION OF STAFF IN KEY / CRITICAL / OTHER FUNCTIONS

If an ESOP (Equity Stock Option Plan) is implemented, the Board of Directors will also include in the programme employees who are not entitled to a variable allowance under the Remuneration Policy / Regulation.

CRITERIA USED TO MEASURE PERFORMANCE (cumulative):

- Financial intermediation-specific indicators: (i) number of clients/new clients (ii) total value of client assets (iii) turnover (iv) profit margins (v) number, frequency and/or size of corporate transactions/services (vi) return on equity.
- Results of various perception surveys/feedback
- Implementation of projects within BRK, with a focus on innovative/high value-added projects
- Improvement of industry-specific indicators/scores on corporate governance, investor relations and/or other indicators measuring compliance with business standards and good practice.
- Achievement of individual and departmental objectives
- Achievement of objectives set by the Board
- The bonus is granted upon achievement of the targets set by the Board of Directors, which may decide – on a justified basis and in line with the principles of fairness and pay for performance – to grant the bonus in full or in part for a given level of target achievement.
- For periods shorter than 12 months within a calendar year, the variable bonus will be calculated pro rata.

These criteria apply to each executive manager separately, according to the internal segregation of duties.

FINAL PROVISIONS

Any previous provisions of the Company's General Meeting of Shareholders regarding the remuneration of Executive Managers and Directors are cancelled upon approval of this remuneration policy.

The Board of Directors is empowered to update this Remuneration Policy accordingly by incorporating the OGMS resolutions on remuneration (such as, but not limited to, the annual approval of the fixed allowance of Non-Executive Directors and the Stock Option Plan).



SSIF BRK FINANCIAL GROUP S.A.

📍 Cluj-Napoca, Calea Moșilor 119

☎ (+4) 0364 401 709

✉ office@brk.ro



www.brk.ro

