

## Remuneration procedure for directors with delegated attributions according to the internal procedure

### 1. Principles and objectives

The remuneration procedure aims at adequate and responsible remuneration by ensuring that the level and component of remuneration correspond to S.S.I.F. BRK FINANCIAL GROUP S.A.'s organizational culture, its long-term objectives and strategy as well as its control environment, and the connection with performance is clearly determined.

The remuneration procedure includes measures regarding the avoidance of conflicts of interests and aims at ensuring the internal balance and the competitiveness on the market regarding employment and motivation of the employees.

All remuneration approved in accordance with the principles set out in this Remuneration Policy must be aligned with best market practices, but also with the strategy, objectives, values of S.S.I.F. BRK FINANCIAL GROUP S.A., shareholders' interests and activity performance.

### 2. Governance and elaboration of remuneration policies and practices in the context of MiFID requirements regarding norms of conduct and conflicts of interest

**Art.1** S.S.I.F. BRK FINANCIAL GROUP S.A. considers the risks associated with the rules of conduct and conflicts of interest. The remuneration policies and practices of S.S.I.F. BRK FINANCIAL GROUP S.A. are aligned with the actual obligations to manage conflicts of interest and the obligations of risk management associated with the rules of conduct, to ensure that clients' interests are not affected by the company's remuneration policies and practices adopted in the short, medium and long-term.

**Art.2** The remuneration procedure is designed to create incentives that could cause the relevant persons to favor their own interest or the interests of the company (business interests) detrimental to customers or shareholders.

**Art.3** S.S.I.F. BRK FINANCIAL GROUP S.A.'s remuneration procedure is designed so that it does not generate a direct link between remuneration and the sale of certain financial instruments or a certain category of financial instruments, in this situation S.S.I.F. BRK FINANCIAL GROUP S.A. demonstrating compliance with MiFID requirements on rules of conduct or conflicts of interest.

#### **Art.4**

- (1) The remuneration structure is a combination of fixed and variable elements as well as a set of benefits that considers ensuring an adequate between remaining competitive on the market and to prevent taking risks that exceed the risk tolerance of SSIF BRK FINANCIAL GROUP SA.
- (2) The remuneration procedure, taking into account the national criteria for establishing salaries, makes a clear distinction between the criteria for establishing:
  - a) Fixed remuneration: Basic salary - represents the fixed element of remuneration and reflects professional experience, job requirements, performance, increase of individual capacities and skills, provided in an employee's job description, as part of employment terms and highlighted by

the evaluation system. According to OGMS decisions no. 10 of 27.04.2020, for the financial year 2020-2021 and 2021-2022 for the mandates of General Manager and Deputy General Manager, the fixed remuneration is maintained at the current level. The remuneration of the executive directors consists of a fixed monthly remuneration, determined on the basis of the services provided and the responsibility of the position, as established by the Board of Directors.

- b) Variable remuneration: Variable payment - established according to the decisions of the Board of Directors for Deputy General Manager, remuneration is correlated with performance, the total remuneration amount is based on a combination of individual performance evaluation and the structure in which the activity takes place. Accounting for both financial criteria (results obtained on the intermediation segment) and non-financial criteria, such as: accumulated knowledge / qualifications obtained, personal development, compliance with SSIF BRK FINANCIAL GROUP S.A.'s control systems, involvement in the business strategies and significant policies of S.S.I.F. BRK FINANCIAL GROUP S.A. and contribution to team performance;
- c) The fixed and variable components of the total remuneration are properly balanced; the fixed component represents a sufficiently large proportion of the total remuneration, so as to allow the application of a fully flexible policy regarding the components of variable remuneration, including the possibility of not paying any component thereof;
- d) Regarding the ratios between fixed and variable components of the total remuneration, the principle that the variable component must not exceed 100% of the fixed component of the total remuneration is applied;
- e) The total annual remuneration of the managers is formed by a fixed and variable component (which cannot exceed 100% of the fixed component). The difference in variable remuneration that exceeds 100% of the fixed component in a year will be reported for the next financial year. The bonus is granted at achieving 100%, included in the company's budget for the current year, related to the segment it belongs, in the current year.

**Art. 5 Compensation:** If the Board of Directors decides to terminate the term of office of an Executive Director early, without cause, the Executive Director shall be entitled to a number of compensatory remuneration.