



**TTS**  
**TRANSPORT TRADE SERVICES S.A.**  
**BUCUREȘTI – ROMÂNIA**

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## Nomination Policy

TTS (Transport Trade Services) S.A.



## Contents

<b>I. General Framework.....</b>	<b>3</b>
I.1 General Provisions	3
I.2 Policy Statement	3
I.3 Objectives	3
I.4 Responsibilities	4
<b>II. General Principles.....</b>	<b>4</b>
II.1 Complementarity with the law, the articles of association, and the Company's internal regulations	4
II.2 Suitability of nominated candidates	4
II.3 Continuity and stability of the Company's leadership	5
II.4 Integration and training of Board members	5
II.5 Succession planning	5
<b>III. Suitability and Nomination Criteria .....</b>	<b>5</b>
III.1 General Provisions	6
III.2 Qualifications of nominated candidates	6
III.3 Candidate Evaluation	7
<b>IV. Identification of Candidates.....</b>	<b>8</b>
IV.1 Internal identification process	8
IV.2 Shareholder-proposed candidates	8
<b>V. Policy Review.....</b>	<b>8</b>



## I. General Framework

### I.1 General Provisions

The Nomination Policy for the members of the Board of Directors ("the Policy") of Transport Trade Services SA ("TTS" or "the Company") is a document that establishes the framework, principles, and criteria to be used by the Nomination and Remuneration Committee ("the Committee" or "NRC") for identifying, evaluating, selecting, and nominating candidates for the position of member of the Board of Directors ("the Board" or "BoD").

This Policy is intended to guide the Committee when recommending new Board members and/or when deciding whether to recommend the nomination of current members for a new mandate.

For the avoidance of doubt, nominations made by the Committee do not prejudice the shareholders' right to nominate or be nominated.

The terms "Director" and "Board Member" shall have the same meaning and are used interchangeably throughout this Policy.

This Policy must be read in conjunction with the other corporate governance documents of the Company.

### I.2 Policy Statement

The Company recognizes the importance of a qualified and competent Board of Directors in establishing TTS's corporate and business strategy, monitoring and achieving its strategic objectives, and promoting the values of the TTS Group as reflected in the TTS Code of Good Business Practices and in the policies guiding the Group's activities.

The Company considers that a Board composed of a balanced set of skills, experience, expertise, and diversity of perspectives contributes to better decision-making and overall operational efficiency. The Board expresses its commitment to ensuring appropriate nomination and election processes for the selection and nomination of Directors.

Although an incumbent director may not be subject to the same level of scrutiny as a new candidate, in formulating nomination recommendations, the Committee will carefully assess the qualifications and contributions of any incumbent director before making a nomination recommendation for a new mandate.

### I.3 Objectives

- Establishing the general principles that guide the NRC in the process of identifying, selecting, evaluating, and proposing candidates for the Board of Directors, as well as in replacing or renewing the mandates of current Board members.



- Providing criteria for the selection and assessment of the suitability of candidates for the position of Board member.
- Establishing an assessment and nomination process that is transparent, efficient, and time-effective.
- Defining criteria for the ongoing assessment of the individual suitability of Board members, as well as the collective suitability of the Board, particularly regarding good repute, knowledge, skills, independence of mind, experience, and the availability of time required to fulfill their responsibilities.

#### I.4 Responsibilities

In accordance with applicable regulations and best practices, the Board of Directors, through the NRC, is responsible for initiating, coordinating, and supervising the suitability assessment and nomination process, without prejudice to shareholders' rights.

The NRC is responsible for administering the Policy, namely conducting the process of identifying, evaluating, selecting, and nominating suitable candidates for the position of director, to be submitted to the Board for review, for the purpose of appointment and/or renewal of their mandates by the General Shareholders' Meeting ("GSM").

The NRC plays an advisory role to the Board of Directors, identifying candidates who, in its opinion, meet the relevant nomination criteria.

The NRC's proposals, both for the initial list of candidates published in the GSM convocation notice and for the final list of candidates including those proposed within the legal timeframe by shareholders, are submitted to the Board of Directors for review and presented for approval by the GSM.

## II. General Principles

### II.1 Complementarity with the law, the articles of association, and the Company's internal regulations

This Policy is developed in accordance with the provisions of the Company's Articles of Association and its corporate governance framework. The provisions of this Policy are complementary to those of the Board of Directors' Regulation concerning the organization and functioning of the Nomination and Remuneration Committee, and to those of the BVB Corporate Governance Code for companies listed on the main market, as well as in line with applicable laws and regulations in force.

### II.2 Suitability of nominated candidates

The NRC shall propose candidates it considers suitable to become members of the Board of Directors, in accordance with the criteria set forth in this Policy.



Suitability is determined based on these criteria and the Company's needs concerning the composition of the Board.

For the purposes of this Policy, suitability is defined as the extent to which a person is considered to possess both individually and collectively with the other directors good reputation, knowledge, skills, and sufficient experience to fulfill their duties, as well as a clear understanding of the Company's culture, values, and overall strategy. Suitability also includes each member's honesty, integrity, and independence of mind, as well as their ability to allocate sufficient time to fulfill their responsibilities.

The NRC shall periodically review the suitability of the Board members, using Board performance evaluations and any other relevant information available.

### II.3 Continuity and stability of the Company's leadership

The process of identifying and evaluating the suitability of candidates shall take into account the need to ensure continuity and stability in the Company's leadership. In this regard, the internal process of identifying candidates for Board positions will consider the candidacy of current Board members at the time the identification and evaluation process begins.

### II.4 Integration and training of Board members

The Company provides an onboarding process for members of the Board of Directors to facilitate a clear understanding of applicable legal regulations, as well as the structure, business model, risk profile, and governance framework of the TTS Group and the Company, along with the role of the members within the Board.

The process also supports understanding of the international, European, and national economic and regulatory context relevant to the economic sectors in which the TTS Group operates, and its impact on the TTS Group and the Company, contributing to the ongoing development of the skills, knowledge, and competencies required to fulfill their responsibilities.

The Company may provide relevant general training programs, as well as personalized training, where applicable, for each member.

### II.5 Succession planning

The Board of Directors ensures the existence of an appropriate succession planning process for the effective continuity of the Company's leadership and governance following the end of the mandate or the resignation of a Board member, particularly in the case of an executive member and/or a committee member.

The NRC supports the Board of Directors in establishing the necessary conditions for effective succession and continuity, in accordance with its Rules of Procedure.

## III. Suitability and Nomination Criteria



### III.1 General Provisions

To be considered a suitable candidate by the Board of Directors and the NRC, the proposed candidate must meet the general minimum requirements, satisfy the individual and collective suitability criteria, not be in conflict of interest with the Company, not have any impediments to performing the role of director under applicable legislation, and be able to allocate sufficient time to activities within the Board of Directors.

### III.2 Qualifications of nominated candidates

The main objectives of the Committee are to ensure an appropriate composition of the Board to fulfill its fiduciary duties to the Company and its shareholders, and to formulate recommendations to the Board regarding qualified candidates for nomination as directors. To fulfill its responsibilities, the Committee will consider several criteria in assessing any candidate's qualifications and will periodically review the skills and characteristics required of members, as well as the overall composition of the Board.

After consultation with the Board, the Committee will ensure that each proposed candidate meets the following minimum criteria:

- demonstrates commitment to the long-term success of the Company, in line with the highest standards of responsibility and ethics,
- represents the interests of all shareholders, not those of any individual shareholder or group of shareholders
- is seriously committed to preparation, participation, and active involvement in Board and relevant committee meetings, and does not have other personal or professional commitments that could interfere with the proper exercise of their responsibilities to the Company and shareholders

Candidate assessment will include consideration of integrity, experience and accomplishments, skills and knowledge, commitment, diversity, independence in accordance with applicable standards and rules, as well as the general needs of the Board:

**Integrity and judgment:**

Directors must possess a high level of integrity, ethical character, and the ability to exercise sound and mature judgment in business matters, aligned with the Company's values, as well as the ability to collaborate effectively with other Board members

**Experience and accomplishments:**

Directors must have significant professional and personal experience, with proven achievements in relevant fields. This experience may come from business, government, academia, or nonprofit organizations.

**Knowledge:**



Directors must be familiar with financial matters and possess a solid understanding of business strategy, corporate governance, and the functioning of a board of directors.

**Skills:**

Directors are preferably expected to have expertise in one or more areas such as: corporate governance, strategy, management, international business, accounting and finance, ESG, technology, remuneration, industry knowledge, and general business matters.

**Board interaction:**

Directors must prioritize collective over individual performance, show respect toward other members, and contribute to the overall performance of the Board. They must also be willing and able to devote the necessary time to understand the Company's business and actively participate in decision-making.

**Long-term commitment:**

Candidates must have the ability and determination to fulfill their mandate for the entire duration for which they are elected.

**Diversity:**

Candidates must be able to reflect the diverse nature of the Company's operations. Additionally, they must contribute to the overall diversity of the Board, broadly understood to include personal and professional experience, education, views, perspectives, and backgrounds.

**Independence:**

Candidates who are not and have not been members of the executive management must comply with both the spirit and the letter of applicable independence standards. They must also demonstrate independence of thought and judgment, enabling them to represent the long-term interests of the Company.

The above criteria apply to the Board as a whole, as a corporate body that must have a balanced and diverse composition. Therefore, while all criteria should be considered, it is not necessary for each candidate to meet all of them—what is essential is that the overall composition is balanced and that each candidate complements the set of skills and qualities of the other members.

These criteria are indicative and are not intended to be exhaustive or decisive. The Board will take into account the benefits of a diverse composition in the candidate selection process.

### III.3 Candidate Evaluation

The Committee will review all identified candidates and evaluate each of them, including those currently in office, based on the same criteria.

This approach also applies to candidates proposed by shareholders, to the extent that legal deadlines and those set in the convocation notice allow.



## IV. Identification of Candidates

### IV.1 Internal identification process

The Committee has two main internal methods for identifying candidates.

The first consists of requesting proposals from current Board members, executive management, and through external research.

The second involves engaging, at the Company's expense, one or more specialized recruitment firms to identify suitable candidates, interview them, and facilitate communication between the candidates, the Board, and the Committee during the evaluation process, as well as afterward for consultation.

Following the internal identification and suitability evaluation process, the NRC will propose to the Board the initial list of candidates, which will be included in the convocation notice of the GSM where the agenda includes the election or appointment of one or more Board members.

### IV.2 Shareholder-proposed candidates

According to applicable legal provisions, any shareholder may propose one or more candidates for the position of director of the Company by submitting a written notice to the Company and/or the Committee.

To facilitate their suitability assessment by the NRC, the notice must be submitted within a reasonable timeframe before the General Meeting, but no later than the deadline provided in the convocation notice and applicable legislation.

Therefore, in addition to candidates identified through internal processes, the Committee will also evaluate shareholder-proposed candidates in accordance with this Policy.

All candidates (whether identified internally or proposed by shareholders) who are recommended by the Committee and endorsed by the Board will be submitted to the shareholders for appointment or election at the General Meeting in the form of a final list of candidates, which will be published after the expiration of the legal deadline for shareholder proposals, but no later than one working day before the GSM Reference Date.

## V. Policy Review

This Policy is designed to provide a flexible set of guidelines that enable the Company's nomination processes to be conducted efficiently. The Committee will initiate a review of the Policy when the Company's needs and circumstances evolve or if changes in the applicable legislative framework, BVB standards, recommendations, or best practices require its update.



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This is an unofficial English translation of the Nomination Policy. It is provided solely for the convenience of interested parties. In case of any inconsistencies or divergences between this translation and the original document in Romanian, the Romanian version shall prevail. The Romanian version constitutes the sole legally binding instrument.