

**No 1691/20.03.2026**

**PROPOSAL OF THE BOARD OF DIRECTORS  
of Infinity Capital Investments S.A.  
regarding the allocation of net profit  
for the financial year 2025**

Existing geopolitical tensions and the prospects for their intensification, at least in the short term, as well as new fiscal measures, raise concerns regarding the decline of international cooperation and skepticism about the future of globalization. These uncertainties could have a direct impact on Romania's economy and may create emerging opportunities in the upcoming period.

According to the World Economic Outlook Update published by the International Monetary Fund in January 2026, global growth is projected at 3.3% in 2026 and 3.2% in 2027, representing a slight upward revision (approximately 0.2%) compared to the World Economic Outlook forecast from October 2025 (with an upward revision of up to 2.4% in the United States, driven by fiscal policies). In the euro area, growth is expected to remain moderate, at 1.3% in 2026 and 1.4% in 2027.

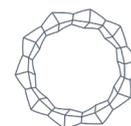
Globally, inflation is expected to decelerate, with rates declining to 3.8% in 2026 and 3.4% in 2027, unchanged from the October 2025 projections.

According to the National Bank of Romania's Financial Stability Report, the persistence of twin deficits (both fiscal and current account) continues to represent one of the main systemic risks at the national level. The fiscal and budgetary measures implemented in mid-2025 are expected to have more pronounced effects starting in 2026.

The inherent risks facing Romania include, among others, fiscal and administrative policy risks, with 2026 continuing the process of macroeconomic reorganization and stabilization.

Cybersecurity risks continue to increase globally amid geopolitical tensions. In 2025, incidents revealed certain vulnerabilities which, however, have not yet resulted in systemic implications. In the first half of 2025, total equity trading volumes remained high, increasing by 26% compared to the previous year.

In this local and global economic context, the financial statements prepared for the year ended 2025, submitted for approval by the Ordinary General Meeting of Shareholders of Infinity Capital Investments S.A., convened for 29 April 2026 (first call)



and 30 April 2026 (second call, if quorum is not met on the first call), present the following key indicators:

Indicators (lei)	31.12.2025	BVC 2025	31.12.2025 /BVC 2025
Total income	184,094,788	108,003,530	170.45%
Total expenses	33,268,856	40,859,307	81.42%
Profit before tax	150,825,932	67,144,223	224.63%
Corporate income tax	17,556,616	12,128,959	144.75%
<b>Net profit for the financial year</b>	<b>133,269,316</b>	<b>55,015,265</b>	<b>242.24%</b>

In 2025, Infinity Capital Investments S.A. recorded a net profit available for appropriation amounting to 133,269,316 lei, exceeding the budgeted level for 2025 by 242.24%. This performance was primarily driven by the receipt of significant dividend income from Banca Transilvania S.A. (gross amount of 81,445,677 lei) and OMV Petrom S.A. (gross amount of 40,539,111 lei). During 2025, the dividends received by Infinity Capital Investments S.A. from Banca Transilvania S.A. and OMV Petrom S.A. represented, on a cumulative basis, 66.26% of the Company's total revenues.

According to data published by the National Bank of Romania, the annual inflation rate declined to 9.7% in December 2025, slightly below the November 2025 level (9.8%), yet approximately 80% higher than in the same period of the previous year. In the context of prudent monetary and fiscal policies, we consider that in 2026 the sectors likely to offer investment opportunities aimed at long-term value growth will continue to be *finance and banking, financial intermediation, leasing and subleasing of commercial spaces, healthcare services, retail, fast-moving consumer goods, energy, and logistics*.

Based on the outlook for a 2026 full of uncertainties, the Board of Directors of Infinity Capital Investments S.A. submits for approval to the Ordinary General Meeting of Shareholders the allocation of the net profit for the financial year 2025, in the amount of 133,269,316 lei, to Other Reserves, as own funds, to support future investments.

This material was approved by the Board of Directors on 19 March 2026 and was signed on its behalf by:

**Sorin-Iulian Cioacă**  
President - General Manager

**Mihai Trifu**  
Vice-President - Deputy General Manager

