To: *Bursa de Valori București S.A.*
Autoritatea de Supraveghere Financiară

CURRENT REPORT 08/2026

Pursuant to Law no. 24/2017 on issuers of financial instruments and market operations and to the Romanian Financial Supervisory Authority Regulation no. 5/2018 on issuers and operations with securities, as subsequently amended and supplemented and the provisions of Article 99 of the Bucharest Stock Exchange Code, Title II, Issuers and Financial Instruments.

Date of report	**06.03.2026**
Name of the Company	**Simtel Team S.A.**
Registered Office	**Bucharest, District 6, 319L Splaiul Independentei, Bruxelles Office Building B**
Email	**investors@simtel.ro**
Phone	**+40 754 908 742**
Website	**www.simtel.ro/investitori**
Registration nr. with Trade Registry	**J2010000564406**
Fiscal Code	**RO 26414626**
Subscribed and paid share capital	**1,628,340.20 lei**
Total number of shares	**8,141,731**
Symbol	**SMTL**
Market where securities are traded	**Bucharest Stock Exchange, Main Segment, Standard Category**

Important events to be reported: Clarifications regarding the preliminary financial results for the financial year 2025

The management of Simtel Team S.A. (hereinafter referred to as the "Company" or the "Group") issues the following statement following the publication of the preliminary consolidated results for the 2025 financial year.

The Company categorically and unequivocally rejects any allegation or insinuation of intentional miscommunication or market manipulation. Such statements are unfounded.

All public communications made during 2025, including those following the Q3 2025 financial report, were based on management's good-faith operational and financial estimates available at the time. There was no intention to mislead the market, distort expectations, or withhold relevant information.

During 2025, the Company underwent significant operational and structural transformation. This included the rapid expansion of the energy supply segment, which materially altered the Group's revenue and margin structure, Improvement of the revenue recognition policy in accordance with IFRS, and the formation of an entirely new financial department team in the November–December 2025 period. These changes increased the complexity of financial analysis and temporarily affected the speed and clarity of internal consolidation processes. At the same time, they increased the level of detail and improved visibility, which will allow the Group to make better-informed decisions going forward.

During the operational review process from the last week of the year, management identified preliminary indications that the structure and timing of revenue recognition, as well as the evolving business mix, were affecting margin conversion differently than previously estimated. This was an initial assessment and did not yet provide a sufficiently precise or quantified understanding of the potential overall impact, which required further detailed investigation and consolidation. In January 2026, further analysis identified additional impact at cost level, including materials and cost allocations across Group entities. At that stage, financial data was still being assessed at individual company level and remained subject to clarification.

The full extent of the deviation became clear only during the February financial closing process, when consolidated Group-level figures were prepared as part of the standard financial closing procedures, including external audit review processes, particularly in light of adjustments related to the updated revenue recognition policy. Until that financial closing process was completed, the data remained subject to ongoing refinement and did not provide a sufficiently reliable and quantified basis for a market update. Once finalized, the information was reflected in the preliminary results published on 25 February 2026.

Management acknowledges that communication on 2025 performance placed strong emphasis on revenue growth and business expansion. In hindsight, this focus did not sufficiently balance the evolving profitability dynamics and margin pressures associated with the Company's operational transformation. Management undertakes responsibility for ensuring that future communication reflects both growth and profitability considerations in a more balanced and disciplined manner.

In order to strengthen financial governance and prevent recurrence of such a situation, the Company has implemented and will implement the following measures in 2026:

- Complete restructuring of the financial department, now finalized;
- Implementation of enhanced forecasting procedures and structured quarterly budget monitoring;
- Revision of the budgeting framework to include quarterly targets and reporting discipline. The updated 2026 revenue and expense budget format will be published via Current Report on 26 March 2026;
- Introduction of structured business segmentation across three key segments starting with Q1 2026 report, to be published on 19 May 2026.

The Company understands the impact that the deviation from the 2025 budget has had on investor confidence. The focus now is on execution, strengthened internal teams, and transparent communication in accordance with applicable laws and regulations.

The Company considers this clarification complete and remains fully committed to moving forward with improved governance and operational rigor.

Regarding Bughea transaction, the Company's management confirms that there is an addendum to the contract governing this transaction, under which the due dates of the installments have been postponed by 12 months. Accordingly, they are now as follows: Installment 1 - 28 February 2027 and Installment 2 - 30 December 2027. As of the date of this current report, no payments have been made under the transaction to Mr. Sergiu-Eugen Bazarciuc. Furthermore, pursuant to the addendum, the parties may be restored to the position they held prior to the conclusion of the contract if, by the extended due dates, the Company does not identify a client willing to acquire the project.

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Chairman of the Board of Directors