

EVALUATION CRITERIA VEKTOR BY ARIR BONDS APPLICABLE IN THE LAST 12 MONTHS OF VALUATION: JANUARY 1ST - DECEMBER 31ST

| EVALUATION CRITERIA | EVALUATION/DETAILS |
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| <p>1. PAGE OR SECTION DEDICATED TO THE ISSUANCE ON THE WEBSITE</p> <p>The company's website includes a page or section dedicated to bond issuances, which contains at least the following information: issuance symbol, number of issued bonds, issuance price, issuance value, maturity, interest rate, issuance currency, payment schedule, issuance prospectus/memorandum.</p> | <p>1 point if the required information is available 0 points if the required information is incomplete or missing</p> |
| <p>2. IR CONTACT DETAILS</p> <p>The company's website or the dedicated bond issuance section includes contact information (phone number and email address) of the person responsible of Investor Relations activity.</p> | <p>1 point if the required information is available 0 points if the required information is incomplete or missing</p> |
| <p>3. HISTORY OF AUDITED ANNUAL FINANCIAL REPORTS AND FINANCIAL CALENDAR</p> <p>Publication on the issuer's website of the audited annual financial reports for the last 2 calendar years and the financial calendar for the current year.</p> | <p>1 point if the required information is available 0 points if the required information is incomplete or missing</p> |

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| <p>4. SEMI-ANNUAL AND QUARTERLY FINANCIAL REPORTS</p> <p>Publication of semi-annual and quarterly financial reports, including at least the balance sheet, profit and loss statement, and economic-financial indicators (for example, current liquidity, immediate liquidity, payment capacity ratio, cash flow rate, debt ratio) on the issuer's website. The evaluation will consider the reports for the last 12 months.</p> | <p>2 points if the report for the first half of the year, and the reports for the first and third quarter of the year are available</p> <p>1 point if the report for the first half of the year is available</p> <p>0 points if the required information is missing</p> |
| <p>5. GENERAL MEETING OF SHAREHOLDERS RESOLUTIONS AND SHAREHOLDING STRUCTURE</p> <p>Publication on the issuance's page on bvb.ro of the annual General Meeting of Shareholders resolutions and the publication of a current report that includes the shareholder structure, broken down by the percentage holdings of individuals, legal entities, and the names and percentages held by shareholders with holdings over 5%, at least once per year.</p> | <p>1 point if the GMS resolutions are available and the shareholding structure is published semi-annually</p> <p>0,5 point if only the GMS resolutions or only the shareholder structure are available</p> <p>0 points if the required information is missing</p> |
| <p>6. CONFERENCES/TELECONFERENCES WITH INVESTORS</p> <p>Organizing at least one annual event to present financial results to investors at the issuer or issuer group level (in the case of issuer groups, announcements and connection details must be published by each issuer on the issuance page on the BVB website).</p> | <p>1 point if the required information is available</p> <p>0 points if the required information is missing</p> |
| <p>7. CORPORATE GOVERNANCE PAGE OR SECTION</p> <p>The company's website includes a page or a section dedicated to Corporate Governance, in which at least the following information is presented:</p> | <p>1 point if the required information is available</p> <p>0 points if the required information is incomplete or missing</p> |

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| <ul style="list-style-type: none"> The presentation of the Board of Directors or Supervisory Board, in case it exists, and of executive management (Short description or CV, including professional experience and the date since the current position is held); Componence of audit committee (in case the committee does not exist, this aspect must be mentioned). <p>The section must also be available in English, with similar content to Romanian.</p> | |
| <p>8. CREDIT RATING</p> <p>Publication of a credit rating report within the last 12 months, granted by any European-accredited rating agency, at the issuer or issuer group level.</p> | <p>2 points if the criterion is integrally met 0 points if the required information is missing</p> |