

RISK MANAGEMENT POLICY

1. INTRODUCTION

This Risk Management Policy ("**Policy**") establishes the framework through which IMMO GURU SA ("**Company**") identifies, assesses, addresses, monitors and reports the significant risks related to its activity, including the definition of risk appetite and tolerances approved by the Board of Directors. The Policy aims to protect the interest of the Company and its shareholders through proportionate, consistent and transparent risk management.

The Policy applies to the Company, the Board of Directors, the executive management and all persons involved in the risk assumption and control processes. It is complemented by the capital market legislation: Law no. 24/2017 on issuers, ASF Regulation no. 5/2018, Regulation (EU) no. 596/2014 (MAR) on market abuse, as well as the SMT-BVB Corporate Governance Code (apply or explain principle).

In case of any inconsistency, the applicable legal provisions shall prevail. The Policy shall enter into force upon approval by the Board of Directors, shall be reviewed at least annually or whenever relevant legislative/organizational changes occur and shall be made available to investors in the Investor Relations section of the Company's website (section ***Investor relations***).

2. PURPOSE OF THE POLICY

It establishes the framework for identifying, assessing, treating, monitoring and reporting the company's risks, in particular those relating to periodic and current reporting, the management of privileged information and the prevention of market abuse, as well as the approval/reporting of transactions with affiliated parties.

3. POLICY PRINCIPLES

- **Legality and compliance**

The company complies with the legal provisions applicable to joint stock companies, as well as those applicable to companies listed on the Bucharest Stock Exchange in all aspects related to the identification, assessment, monitoring and reporting of relevant risks.

- **Transparency and prompt information**

Information falling under market regulations (including inside information and current events/reports) is made public without delay, in compliance with the deadlines and channels provided by law (including the ≤24h rule on SMT-BVB, where applicable).

- **Accuracy and non-misleading nature**

Periodic reports and market releases contain correct, complete and consistent information, in accordance with the requirements of ASF Reg. no. 5/2018 and MAR.

- **Prevention of market abuse and confidentiality**

The management of inside information, insider lists and, if applicable, the postponement of publication is carried out exclusively under the conditions provided by MAR and the applicable secondary regulations.

- **Conflicts of interest and transactions with affiliated parties**

For transactions falling under art. 108 of Law no. 24/2017, the legal rules regarding approval by the management body, abstention from voting by the affiliated party and public reporting when the legal threshold is exceeded (individually or cumulatively) apply.

- **Equal treatment of investors and simultaneous dissemination**

Information intended for the market is communicated in a non-discriminatory manner and simultaneously through the channels provided for by the applicable regulations.

4. RISK TAXONOMY

The category of risks relevant to the company includes, for guidance, strategic, liquidity and funding, market, credit/counterparty risks, as well as operational risks (related to processes, IT and information security). The same scope includes compliance and regulatory risks – including those associated with market abuse/MAR and reporting to the BVB/ASF – which may affect continuous and periodic information obligations.

Reputational and ESG risks are also taken into account, to the extent that they may influence the company's activity and reporting. The above list is indicative and does not limit the description of the risks that will be presented in the periodic reports, in accordance with applicable regulations.

5. RISK APPETITE AND TOLERANCE

Risk appetite

The company maintains a prudent approach to risk, within limits that ensure compliance with capital market legislation and the normal conduct of business. The generally accepted level is periodically assessed at the level of the management bodies.

Risk tolerances

The limits are indicative and may be adjusted when market conditions or the regulatory framework require it; any material impact is treated in accordance with the information obligations provided for by law.

6. RISK PROCESS

The company identifies and periodically assesses the risks relevant to its activity and compliance with applicable requirements, and depending on the result, adopts appropriate treatment measures and monitors their implementation.

The evolution of risks is monitored on a regular basis, with relevant information being reflected in internal communications and, where appropriate, in public reporting. The policy is updated whenever necessary.

7. ROLES

- **Board of Directors** – oversees the application of the policy, approves operations/documents when required by law and ensures that the information required by regulations is included in periodic reports and communicated to the market according to legal deadlines.
- **Executive Management** – implements the policy, identifies and monitors relevant risks, prepares the necessary documentation and informs the Board of Directors, ensuring compliance with the reporting obligations provided for by the applicable legal framework.
- **Issuer (through competent persons)** – publishes without delay the information and reports required by law and maintains the supporting documentation in accordance with regulatory requirements.

8. REVIEW

The policy is reviewed annually or whenever relevant legislative/organizational changes or significant changes in the risk profile occur.

9. ENTRY INTO FORCE & PUBLICATION

The policy enters into force on the date of approval by the Board of Directors. It is published in the Investor Relations section of the Company's website.