

RULES OF PROCEDURE FOR MANAGEMENT BOARD

Pursuant to Article 240, paragraph 3 of the Companies Act and article 9.3 of the Articles of Association of Span joint-stock company for designing information systems d.d. ("Company") Management Board, with prior compliance of Supervisory Board from January 2nd 2024 adopted the consolidated text of the following

RULES OF PROCEDURE FOR MANAGEMENT BOARD

I. GENERAL PROVISIONS

Article 1

These Rules of Procedure define the tasks, responsibilities, organization, workflow and decision making of the Company Management Board as part of corporate management processes, in particular the following:

- a) Management Board tasks and responsibilities;
- b) organization and workflow and Management Board decision making;
- c) business areas which are independently managed by Management Board members;
- d) powers and limitations with regards to the Company's management of business affairs;
- e) preparing and calling for a Management Board meeting;
- f) working on meetings and the way in which decisions are made;
- g) minutes and conclusions, acts and archives;
- h) rules for preventing conflict of interest;
- i) cooperation and relationship towards Supervisory Board;
- j) other questions of note for Management Board work.

Article 2

Basic principles of the Company corporate management system are transparency, efficiency, setting clear boundaries between authorisations and responsibility, implementing supervisory mechanisms, all while managing concern for sustainability and improving business.

Transparency of corporate management system which accepts and applies best practices which is reflected through these Rules of Procedure has the goal to continually improve decision making

and supervision processes while reducing risks to which the Company is exposed to. All of the aforementioned allows for a more easier and affordable approach to capital (debt and equity), which in the long term will lead to a better reputation and greater Company competitiveness and value.

Article 3

The provisions of these Rules of Procedure obligates all Management Board members, as well as all other persons who participate in Management Board work, preparing meetings and work in meetings.

II. CORE MANAGEMENT BOARD TASKS

Article 4

The Management Board manages Company business independently and under its own responsibility and makes all decisions exclusively at their own discretion. Company Management Board is obligated when conducting business in their scope to always conduct themselves with extra care in the interest of the Company, respecting all applicable Company regulations and acts.

When conducting their business, the Company Management Board is not tied to the instructions of other Company bodies nor majority shareholder or Supervisory Board instructions, other than if stated otherwise by legislation or Articles of Association.

The Management Board is obligated to always act exclusively in the interest of the Company and shareholders, while taking into account the interests of workers and the broader community, with the aim of increasing Company value.

Article 5

Company Management Board is responsible for strategic management and long term success of the entire Group. As a result of this, the Company Management Board must ensure appropriate cooperation within the Group, while taking into account the timely and quality exchange of information between individual companies.

III. RIGHTS AND RESPONSIBILITIES OF MANAGEMENT BOARD MEMBERS

Article 6

Management Board members conduct Company business together, as well as individually for particular business areas, as is defined more closely by these Rules of Procedure. Regardless of the division of competences, all board members are responsible for the total Company business

management. Every Board member has the right to request that the Management Board decides on a matter which are the competence of another Management Board member. If the Articles of Association and/or Supervisory Board decision and/or these Rules of Procedure define that certain decisions or particular legal acts can be made by the Management Board only with prior Supervisory Board consent, the Management Board is obligated to attain said consent.

Management Board members supervise what is done even in those areas which were put under the authority of another member through internal division. Every member is responsible for informing other members on conducted business in their areas of activity. All members and the Management Board as a whole stand behind everything a Management Board member does based on the internal division of business and are responsible for it.

NON-COMPETE CLAUSE

Article 7

Management Board members must not conduct tasks which influence Company business for their own or somebody else's gain. They must not be members of the Management Board or Supervisory Board of the companies which conduct such activities nor hold more than 5% of shares in said companies. Members of the Management Board, before entering into service, must inform the President of the Management Board on all shares in these companies and no later than 3 (three) days from attaining additional shares in such companies they must inform the President of the Management Board as well. Along with members of the Management Board attaining shares from this Article, the same applies to persons connected to member of the Management Board attaining said shares.

Other than in the event of competitive business activities or having shares in competitor companies for which provisions of the previous paragraph from this article apply, members of the Management Board must request prior approval of the Supervisory Board in the event that during the duration of their membership in the Management Board they intend to start conducting any business activity or to attain more than 5% of shares in companies.

Member of the Management Board shall respond to a call for a Supervisory Board meeting and meetings of all bodies of the Supervisory Board.

No transaction between members of the Management Board and the Company (or persons associated with any party) cannot be concluded without prior consent of Supervisory Board. Fair value of all material transactions, as defined by legislation, before transaction must be confirmed by independent expert.

Article 8

To prepare and create certain decision proposals or to conduct a specific task, the Management Board may form occasional or permanent expert, working or advisory Management Board bodies (boards, work groups, commissions and similar).

The scope and composition of bodies may be additionally determined through Management Board decision which creates said bodies.

IV. TASKS WHICH ARE CONDUCTED JOINTLY BY THE MANAGEMENT BOARD

Article 9

Member of the Management Board manage, first and foremost, the following Company tasks together, through meeting decisions:

- a) Company strategic management and business plan;
- b) investing in property and acquisition;
- c) assuming guarantee obligation or damages compensation, taking on loan debts, credits, financing debts or taking on bank loans if they exceed the amount of 3,000,000 EUR;
- d) buying, selling, transferring, collaterals and other property, stock and/or other value paper and share in other companies which the Company possesses, including acquiring and releasing treasury shares;
- e) founding new Companies and setting up joint-venture agreements;
- f) determining Company financial reports and consolidating Group financial reports;
- g) using member rights which the Company has in other companies (for example, determining financial reports, appointing and revocation of members of the Management Board and similar) and supervision of all activities of other Group companies in the amount determined by legislation;
- h) adopting acts and business procedures under Management Board competence;
- i) reporting to Supervisory Board and Company General Assembly in accordance with the law, Company Articles of Association and these Rules of Procedure;
- j) concluding agreements or legal matters whose value exceeds 2,000,000 EUR;
- i) implementing efficient risk management and internal control systems;
- m) determining conflict of interest management policy;
- n) adopting Rules of procedure for management board business or amendments to them;
- o) exercising Company values and ethics
- p) all other decisions that members of the Management Board need to make together as prescribed by law.

To alleviate any doubt when it comes to item j) from the previous paragraph of this Article, a legal matter means any directly or indirectly connected acceptance and/or taking on obligations or property management, which in business practices and according to common understanding are

considered one unique matter, regardless of it formally being several legal actions or legal matters whose individual value does not exceed the aforementioned threshold in this Article.

V. DIVISION OF TASKS AND COMPETENCES

Article 10

President of the Management Board within the framework of managing Company business is charged with coordinating all activities with the goal of achieving the most successful Company business. Other members of the Management Board conduct Company business in individual areas and have special obligations in accordance with Appendix 1, which is an integral part of these Rules of Procedure.

Changes to divisions of tasks and competences may be proposed by any member of the Management Board, on which a decision is made jointly by members of the Management Board.

Article 11

The President of the Management Board makes the following decisions on their own:

- a) Calls for and presides over Management Board meetings.
- b) Coordinates activities of business management in particular areas between other members of the Management Board and ensures the efficient functioning of Management Board business.
- c) Coordinates Group corporate activities (with Company connected companies);
- d) Manages development and implementation of Company strategy, business plan and budget.
- e) Assigns responsibilities to other members of the Management Board and supervises their execution.
- f) Maintains contact with Supervisory Board, shareholders and other important actors.

While managing business from their area independently, a member of the Management Board does the following:

- a) Proposes decisions on managing business within the framework of implemented plans, budgets, standards and other Management Board acts and decisions.
- b) Coordinates processes in their area.
- c) Coordinates activities for creating plans for their area.
- d) Controls plan implementation of set tasks and other business decisions.
- e) Gives guidelines for area development.
- f) Coordinates permanent area rationalization and efficiency.

- g) Proposes decisions and acts for area which is their responsibility, and for which decisions and acts are made by the Management Board.
- h) Informs other members of the Management Board on managing business in their area.

VI. PRIOR CONSENT OF SUPERVISORY BOARD

Article 12

In accordance with statutory duties from Article 9.4 of the Company Articles of Association for making the following decisions, prior consent of the Supervisory Board is required:

- Issuing new Company shares.
- Business which the Company undertakes with connected persons if the value of this business exceeds the amount determined by legislation.
- Policy of managing conflict of interest.
- Transaction between members of the Management Board, persons connected to them and the Company.
- For membership of a member of the Management Board in the Supervisory Board or management board of other non-affiliated companies.
- Adopting Rules of Procedure for Management Board work or amendments to them.
- Other tasks for which legislation, Articles of Association and Supervisory Board decisions determine that the Management Board may conduct them only with previous consent of the Supervisory Board.

VII. PREVENTING CONFLICT OF INTEREST

Article 13

A conflict of interest, when it comes to these Rules of Procedure, is any situation in which a member of the Management Board has an objectively private interest which is opposed to the interests of the Company or competes with them and which can lead to a situation in which Company business decisions, completely or in part, are made based on such private interests, to the detriment of the Company's best interests. Members of the Management Board must not participate in making decisions nor make decisions which are based on private interests or interests of persons connected with them or interests of individual shareholders or third parties.

To prevent a conflict of interest, members of the Management Board will adhere to, while not being limited to, only the following rules:

- a) when conducting business, members of the Management Board are obligated to adhere to the best interests of the Company, in other words, no member of the board can be swayed by personal interests nor use business opportunities intended for the company for personal gain or third parties connected to them;
- b) when conducting business, members of the Management Board must not reveal or use information which they came upon while managing their function for personal interests or the interests of third parties;
- c) in the event that a Management Board meeting discusses a topic relating to personal or economic interests of one of its members, this member must not participate in making decisions on said subject;
- d) members of the Management Board are obligated to inform, without delay, the Supervisory Board and other members of the Management Board on personal interests in Company business and if they consider that other members of the Management Board are in an existing or potential conflict of interest;
- e) material transactions between members of the Management Board, persons connected with them and the Company require prior consent of the Company Supervisory Board;
- f) for membership in the supervisory board or management board of other companies, a member of the Management Board must attain previous consent of the Company Supervisory Board.

VIII. PREPARATION FOR MANAGEMENT BOARD MEETING

Article 13

All members of the Management Board participate in meeting tasks. Each member of the Management Board must receive an invitation for the Management Board meeting. If a particular member of the Management Board is not in a position to personally attend the meeting, they must be allowed to voice their opinion via phone or video conference, in writing or in any other way which might determine the intent of the member of the Management Board on each individual question.

Management Board meetings are held when required, but no less than once a month and usually on the last Friday in the month at 10:00 AM.

Article 14

Each member of the Management Board is authorized to submit a proposal for each item on the Management Board meeting agenda. The proposition is delivered in writing to the Management Board office with a brief explanation. The Management Board office delivers the proposed agenda to each member of the Management Board. The agenda proposal is determined by the President

of the Management Board. All members and persons determined by the President of the Management Board are invited at the Management Board meeting.

Article 15

A Management Board meeting is called for by the President. In the event the President of the Management Board is indisposed, a meeting can be called for by any member of the Management Board. A member of the Management Board receives a management board meeting invitation in writing (which includes email or any other form of communication), usually no later than one business day before the day determined for the meeting taking place and contains the following: a) the time and place of the meeting; b) proposed agenda. In the event of urgency or other valid reason, the call for a Management Board meeting may be issued without mentioning the data from item b) of this paragraph.

All necessary written proposals for Management Board meeting are delivered to members of the Management Board in the appendix to the invitation. In the event of urgency or other valid reason, the President of the Management Board may decide that written documents not be delivered to members of the Management Board or that they be delivered at the Management Board meeting itself.

The President of the Management Board must call for a Managing Board meeting when initiative for this is given by a member of the Management Board. If the President of the Management Board refuses to hold a Managing Board meeting when in the sense of the previous paragraph of this article he is required to do so or does not hold a meeting within 5 days of giving the initiative, the meeting may be independently called for by another member of the Management Board.

Management Board meetings can be called for in another appropriate way as well and held via phone (conference call) or video conference, in other words, by using other appropriate technical means of communication.

Management Board meetings are held, in general, at the main office of the Company or in the main office of a Company subsidiary.

When necessary, members of the Management Board may make decisions without holding a meeting by correspondence. In this event a decision proposal or legal proposal or business proposal is sent via email or other appropriate means of communication to all members of the Management Board who send their response or vote of "for" or "against" to the President of the Management Board. Such a decision is signed off by the President of the Management Board with a note on the means of making the decision.

Article 16

Members of the Management Board are present at the meetings of the Management Board and make decisions during them exclusively personally and may not use a proxy. Management Board meetings may be attended by other Company employees, external associates and/or other persons as required, but without the right to participate in decision making.

IX. MANAGEMENT BOARD MEETING

Article 17

Management Board meetings are presided over by the President. If the President of the Management Board is indisposed and cannot preside over the meeting and did not appoint another member of the Management Board for this purpose, meeting tasks are managed by a member of the Management Board who is in attendance at the meeting and who has seniority.

When presiding over the meeting, the President of the Management Board does the following:

a) before starting the meeting, they determine member attendance, as well as every change which occurs during the meeting; b) takes care that the meeting work is done according to the agenda; c) gives Management Board members and other participants working in the meeting time to speak and directs the discussion in accordance with the determined agenda; d) takes care to properly articulate the decisions made and e) signs acts and decisions made by the Management Board.

Article 18

Management Board meetings may be held if there is a quorum as stated in Article 21 of these Rules of Procedure. If there is no quorum at a Management Board meeting, the President of the Management Board shall delay the meeting and immediately call for a new one (determine a new time for the meeting which was not held due to the lack of quorum), which needs to be held no later than seven days from the day the meeting was originally called.

Article 19

The President of the Management Board opens discussion on the proposed agenda and gives out the agenda to be determined. In general, the determined agenda is not changed during the meeting other than in the event of the need to discuss and decide on a specific question, in which case the President of the Management Board approves or proposes changes and/or amendments to the agenda.

Article 20

Discussion on particular points of the agenda is done based on the introductory presentation by the person planned for by the agenda and/or based on previously delivered written explanation. After the initial presentation, the President of the Management Board opens the discussion and gives time to speak.

DECISION-MAKING AT MANAGEMENT BOARD MEETING

Article 21

At Management Board meeting, legally binding decisions may be made if at least three members of the Management Board are present at the meeting. Members who are not physically in

attendance, but have been allowed to voice their opinion as per the Rules of Procedure, are also considered to be present. Management Board decisions are considered legally binding if at least a majority of present members of the Management Board approve it. Decisions are made based on a proposal delivered to members with a call for holding a Management Board meeting or a proposition from the introductory presentation or a proposal which was formulated by the President of the Management Board.

In the event that the votes of members of the Management Board who participate in making the decision are evenly split, the deciding vote is cast by the President of the Management Board.

The Management Board makes decisions in a public vote, in such a way that the President of the Management Board calls for members of the Management Board to first cast their vote if they are "FOR" the proposal and then to cast their vote if they are "AGAINST" the proposed decision. A member of the Management Board may not abstain from voting, other than in the event of paragraph 4 of this Article. A member of the Management Board who cannot physically participate at the meeting must without delay be made aware of the results of the voting.

In the event that a subject is discussed at the Management Board meeting which is related to the personal or economic interests of a particular member, that member, in accordance with the rules on preventing a conflict of interest from Article 13 of these Rules of Procedure, must not participate in the decisions making on said subject.

Article 22

Every member of the Management Board has the right to, in the event of not agreeing to a proposal, distance themselves from it not only by voting against it, but also in the form of the minutes where their dissenting opinion is noted.

MANAGEMENT BOARD MINUTES

Article 23

Minutes are managed on the Management Board meeting work and may involve recording audio based on Management Board decision. The minutes are managed by a manager of the legal sector of the Company, a Company secretary or person determined by a member of the Management Board who is managing the meeting work and based on the minutes, a text of decisions made and the Management Board meeting is created. Decisions and conclusions from the Management Board meeting are signed by the President.

Article 24

Management Board decisions contain: a) the meeting number counting from the start of the year, time and place of the held meeting; b) time of start and conclusion of meeting; c) names of persons attending the meeting; d) agenda; e) decisions made and results of voting and f) Management Board President signature.

Article 25

Transcript of decisions is delivered to all members of the Management Board. The transcript of decisions, when required, is delivered to other persons from the Company, which is decided on by the Management Board.

All Management Board decisions are stored in the Register of Corporate Acts – Management Board decision. Members of the Management Board have the right to see the register at any time, as well as members of the Supervisory Board in the function of supervising the work of the Company Management Board.

X. MANAGEMENT BOARD AND SUPERVISORY BOARD RELATIONSHIP

Article 26

The Management Board and Supervisory Board are obligated to cooperate closely in the best interest of the Company, in accordance with legislation and the Company's internal acts. The Management Board is obligated to report to the Supervisory Board in a timely and complete manner on all facts and circumstances which might influence business, financial standing and the state of Company property, or in other words connected companies (Group members).

At least once a year, the Management Board and Supervisory Board shall meet to achieve an agreement on Company strategy and implementing said strategy.

During regular Company business management, the Management Board shall report to the Supervisory Board, especially on the following questions and areas:

- a) Business policy and other principal questions on future business management and deviations from previous predictions while noting the reasons for them.
- b) Profitability of company business, especially profitability of using its own capital.
- c) Course of business, especially earnings and company status.
- d) Business which might be of great significance for the profitability of business and company liquidity and status of significant risks.

The Management Board may, by way of special decisions, prescribe in more detail the manner of reporting on particular questions and areas from this Article.

The Management Board will report annually to the Supervisory Board on the results of evaluation of their own efficiency and the efficiency of individual members.

The Management Board must ensure the existence of effective mechanisms for regular interaction with key stakeholders, as well as for informing the Supervisory Board on the results of said communication.

Article 27

The President of the Management Board represents the Management Board in front of the Supervisory Board.

For decisions relating to Management Board competence for which Supervisory Board or General Assembly consent is prescribed through legislation, Articles of Association, Supervisory Board decision or provisions of these Rules of Procedure, the President of the Management Board is responsible, who for said purpose is obligated to ensure quality coordination of the Management Board business.

President of the Management Board must immediately inform the Supervisory Board if an event occurs or is likely to occur which could potentially significantly impact results, financial standing or Company reputation.

XI FINAL PROVISIONS

Article 28

The Rules shall enter into force on the day they are adopted.

Nikola Dujmović

President of the Management Board

Appendix 1: Division of work and competence of Company Management Board members

Competence	
Board – collective duties	<ul style="list-style-type: none"> • Mergers and acquisitions • Innovations and strategic projects development
Nikola Dujmović President & CEO	<ul style="list-style-type: none"> • Corporate and information security • Design and solutions development • Supervision and support services management • Quality and compliance • Legal matters • Investor relations • Internal IT • Human resources management at the Group level
Saša Kramar Member of the Management Board & CBO	<ul style="list-style-type: none"> • International business development management • Managing marketing and sales activities • Brand and communications management • Business Consulting • Software Asset Management and Licensing
Ana Vukšić Member of the Management Board & CFO	<ul style="list-style-type: none"> • Finance, treasury • Controlling, accounting • Business planning and reporting • Finance management on the Group level • Relations with financial institutions and creditors • Procurement • Office administration • ESG
Mihaela Trbojević Member of the Management Board & CPO	<ul style="list-style-type: none"> • Product and Service Management • Vendor and Supplier Relations • Company Technology Portfolio Management • Technical and Pre-Sales Consulting