

NOTICE TO SHAREHOLDERS

The Management Board of Eurohold Bulgaria AD, Sofia, on grounds of Art. 223, paragraph 1 of the Commerce Act (CA) in connection with art. 115, paragraph 1 of the Public Offering of Securities Act (POSA) convenes annual session of the General meeting of the shareholders of Eurohold Bulgaria AD with universal identification code of the event: EUBG20240701AGMS which will be held on 01 July 2024 from 11.00 am (08.00 am UTC) at 43 Christopher Columbus Blvd., floor 1, conference hall, Sofia, Bulgaria, under the following agenda:

1. Adoption of the audited annual statements of the company for the year 2023. (*draft decision: The General meeting of the shareholders adopts the audited annual statements of the company for the year 2023.*);

2. Approval of the proposal of the Management board for allocation of the profit from company's operation during the year 2023. (*draft decision: The General meeting of the shareholders approves the Management Board's proposal on profit distribution from company's operation during the year 2023, namely: to the extent that the company has not made any profit during the financial year 2023, profit shall not be distributed.*);

3. Release from liability the members of the Supervisory Board and the members of the Management Board of Eurohold Bulgaria AD for their activity during the year 2023. (*draft decision: The General meeting of the shareholders releases from liability the members of the Supervisory Board and the members of the Management Board of Eurohold Bulgaria AD for their activity during the year 2023.*);

4. Adoption of the report of the Investor Relations Director's activity during the year 2023. (*draft decision: The General meeting of the shareholders adopts the report of the Investor Relations Director's activity during the year 2023.*);

5. Adoption of the report of company's Audit Committee for the year 2023. (*draft decision: The General meeting of the shareholders adopts the report of company's Audit Committee for the year 2023.*);

6. Adoption of the report for application of the remuneration policy during 2023 pursuant to Art. 12, paragraph 1 of Ordinance No. 48 on the Remuneration Requirements dated 20 March 2013. (*draft decision: The General meeting of the shareholders adopts the report for application of the remuneration policy during 2023 pursuant to Art. 12, paragraph 1 of Ordinance No. 48 on the Remuneration Requirements dated 20 March 2013.*).

7. Adoption of an annual report for the year 2023 of the Supervisory board in its capacity of Remuneration committee. (*draft decision: The General meeting of the shareholders adopts an annual report for the year 2023 of the Supervisory board in its capacity of Remuneration committee.*)

The registration of the participants at the session will start at 10.00 a.m. (07.00 a.m. UTC) on 01 July 2024 at 43 Christopher Columbus Blvd., floor 1, Sofia, Bulgaria.

On grounds of Art. 115, paragraph 2 of POSA the Company notifies the shareholders that the total number of its shares as of the date of the resolution for convening the general meeting of the shareholders is 260 500 000 (two hundred and sixty million and five hundred thousand) and a voting right appertains to each share, ISIN code of the issue – BG1100114062. Only the persons registered as shareholders in Central Depository's registers, as well as in the Polish Central Depository (KDPW) 14 days before the date of the General meeting (namely 17 June 2024) shall be admitted to participation in the session of the General meeting. Only the persons registered till and including this date have the right to participate and to vote at the General meeting.

The shareholders have the right to include items in the agenda of the general meeting and to propose draft decisions of items, already included in the agenda of the general meeting. The shareholders who possess jointly and severally shares representing at least 5 per cent of the share

capital of the Company may include additional items in the agenda of the general meeting or propose different draft decisions under items already included in the agenda of the general meeting after the announcement at the Trade register. These shareholders are not entitled to propose different draft decisions under items under items already included in the agenda, whereas the subject matter of the respective item is voting resolution under art. 114, paragraph 1 of the POSA, and they are not entitled to include in the agenda of the general meeting new items with respect to resolutions under art. 114, paragraph 1 of the POSA.

Not later than 15 days before the opening of the General meeting (16 June 2024), the shareholders who possess shares representing at least 5 per cent of the share capital of the company present for announcement in the Trade Register the list of the items, which will be included in the agenda, as well as the draft decisions. The shareholders shall present before the Bulgarian Financial Supervision Commission and the public company at the latest on the next business day after the announcement at the Trade register the materials related to the additional items in the agenda, pursuant to Art.223a, paragraph 4 of the Commerce Act. Upon receipt of the materials, Eurohold Bulgaria AD will update the invitation and will publish it together with the written materials under the terms and conditions of Art. 110t, paragraph 1 and 3 of POSA immediately, but not later than the end of the business day following the day of receipt of the notification for the inclusion of additional questions in the agenda.

The shareholders have the right to make draft resolutions in substance under each item, included in the agenda and observing all legal requirements, but they cannot propose resolution to items already included in the agenda when the subject matter is voting resolution under art.114, para. 1 of POSA. The deadline for execution of this right is up to the termination of the discussion under the respective item and before voting of the resolution of the general meeting.

The shareholders have the right to pose queries during the General meeting. The members of the management board and supervisory board of the Company shall respond truly, exhaustively and accurately to the queries of the shareholders, regarding the economic and financial status and business activity of the Company, unless regarding the circumstances representing internal information. The shareholders may pose such queries regardless of the fact that they may not be related to the agenda.

In order to be admitted for participation in the General meeting, the shareholders should present an ID document and the proxies should present original explicit notarized power of attorney for the particular general meeting, with content corresponding to the requirements of Art. 116, paragraph 1 of POSA and the relevant legislation. The reauthorization with the powers granted by force of this power of attorney, as well as power of attorney which violates the rules under the previous sentence shall be null. The shareholders – legal entities and sole proprietors registered under Bulgarian laws should present certificate of good standing issued by the Trade Register. Foreign legal entities should present an original certificate of good standing of their registration, containing clear and unambiguous information regarding the persons entitled to represent the company and the way of representation, issued not more than 3 months before the date of the general meeting by a competent state body in the state of their registration, translated, certified and legalized according to the Bulgarian legislation.

The shareholders in the public company have the right to authorize each natural or legal person to participate and vote in the General meeting on their behalf. Art. 220, paragraph 1 of the Commerce Act will not apply in case the shareholder has explicitly stated the way of voting under each item of the agenda. The proxy has the same rights to speak and to pose queries at the session of the general meeting as the represented shareholder does. The proxy has to exercise the voting right in compliance with the instructions given in the power of attorney. The proxy may represent more than one shareholder at the General meeting. In this case the proxy may vote in a different

way with shares owned by different shareholders it represents. The authorization may be performed by electronic means. Eurohold Bulgaria AD will receive and accept electronically as valid, powers of attorney to the following e-mail: investors@eurohold.bg, whereas the electronic messages should be signed with a universal electronic signature (UES) or a qualified electronic signature (QES) by the principal and should be accompanied by an electronic document (electronic image) of the power of attorney with a notarized signature, which should also be signed with a universal electronic signature (UES) or a qualified electronic signature (QES) by the principal.


The written materials according to the agenda of the General meeting of the shareholders shall be at disposal of the shareholders and their authorized representatives at the office of the company – 43 Christopher Columbus Blvd., Sofia, Bulgaria at the office of the investor relation manager each working day between 09.00 a.m. (06.00 a.m. UTC) and 5.00 p.m. (2.00 p.m. UTC) and on the web page of the public company – www.eurohold.bg.

In case of lack of quorum on grounds of Art. 227 of Commerce Act in liaison with Art. 115, paragraph 14 POSA the session of the General meeting of the shareholders will be held on 17 July 2024 at 10.00 am (07.00 am UTC) at 43 Christopher Columbus Blvd., floor 1, conference hall, Sofia, Bulgaria, with identical agenda, and the registration of the participants in the new session will start at 09.30 am (06.30 am UTC) on 17 July 2024 at 43 Christopher Columbus Blvd., floor 1, Sofia, Bulgaria. Items under art. 223a of the CA may not be included in the agenda of the new session.

For and on behalf EUROHOLD BULGARIA AD:



Assen Minchev Minchev,
Executive director



Milena Miltchova Guentcheva,
Procurator



**MATERIALS AND PROPOSALS FOR RESOLUTIONS
UNDER THE AGENDA OF THE ANNUAL MEETING OF THE SHAREHOLDERS OF
EUROHOLD BULGARIA AD
CONVENED FOR 01.07.2024**

I. DRAFT RESOLUTIONS:

1. Adoption of the audited annual statements of the company for the year 2023. *(draft decision: The General meeting of the shareholders adopts the audited annual statements of the company for the year 2023.);*
2. Approval of the proposal of the Management board for allocation of the profit from company's operation during the year 2023. *(draft decision: The General meeting of the shareholders approves the Management Board's proposal on profit distribution from company's operation during the year 2023, namely: to the extent that the company has not made any profit during the financial year 2023, profit shall not be distributed.);*
3. Release from liability the members of the Supervisory Board and the members of the Management Board of Eurohold Bulgaria AD for their activity during the year 2023. *(draft decision: The General meeting of the shareholders releases from liability the members of the Supervisory Board and the members of the Management Board of Eurohold Bulgaria AD for their activity during the year 2023.);*
4. Adoption of the report of the Investor Relations Director's activity during the year 2023. *(draft decision: The General meeting of the shareholders adopts the report of the Investor Relations Director's activity during the year 2023.);*
5. Adoption of the report of company's Audit Committee for the year 2023. *(draft decision: The General meeting of the shareholders adopts the report of company's Audit Committee for the year 2023.);*
6. Adoption of the report for application of the remuneration policy during 2023 pursuant to Art. 12, paragraph 1 of Ordinance No. 48 on the Remuneration Requirements dated 20 March 2013. *(draft decision: The General meeting of the shareholders adopts the report for application of the remuneration policy during 2023 pursuant to Art. 12, paragraph 1 of Ordinance No. 48 on the Remuneration Requirements dated 20 March 2013.);*
7. Adoption of an annual report for the year 2023 of the Supervisory board in its capacity of Remuneration committee. *(draft decision: The General meeting of the shareholders adopts an annual report for the year 2023 of the Supervisory board in its capacity of Remuneration committee.)*

II. MATERIALS RELEVANT TO THE AGENDA OF THE MEETING OF THE SHAREHOLDERS

1. Notice to shareholders for the ordinary Meeting of the Shareholders of EUROHOLD BULGARIA AD;
2. Sample of a power of attorney for participation at the ordinary Meeting of the Shareholders of EUROHOLD BULGARIA AD;
3. Minutes from a session of the Management Board of EUROHOLD BULGARIA AD convening the Meeting of the Shareholders of EUROHOLD BULGARIA AD;
4. Audited financial statements of EUROHOLD BULGARIA AD for 2023 – <https://www.eurohold.bg/files/documents/articles/d523b4b8b54ec777cb4044b613553544.pdf>
5. Report of the Investor Relations Director's activity during the year 2023;
6. Report of EUROHOLD BULGARIA AD's Audit Committee for the year 2023;
7. Report for application of the Remuneration policy during 2023;
8. Annual report of the supervisory board of EUROHOLD BULGARIA AD in its function as a remuneration committee for 2023.

21.05.2023

EXECUTIVE DIRECTOR:

ASSEN MINCHEV MINCHEV



PROCURATOR:

MILENA MILTCHOVA GUENTCHEVA

POWER – OF – ATTORNEY *

The undersigned, citizen of, PIN/ born on, ID card/ passport №, issued on, valid till, permanent residence:, in my capacity of
(*data of the represented natural/ legal person*), possessing as of (*day/month/year – the date pursuant to the invitation to the shareholders*)) number (*description of shares*) voting shares from the share capital of EUROHOLD BULGARIA AD, registered with the Trade Register at the Registry Agency, UIC 175187337, having its registered seat and address of management at 43 Christopher Columbus Blvd., Iskar district, city of Sofia, pursuant to art. 226 of the Commerce Act (CA) and art. 116, paragraph 1 of Public Offering of Securities Act (POSA), hereby

AUTHORIZE :

..... (*full name*), PIN/ born on, ID card/ passport №, issued on, valid till, address:

TO REPRESENT at annual/ extraordinary session of the General meeting of shareholders of EUROHOLD BULGARIA AD, which will be held on (*day, month, year*) at am at 43 Christopher Columbus Blvd., Iskar district, city of Sofia, conference hall and to vote with all shares owned by under the items of the agenda by the following way, namely:

I. ANNOUNCED AGENDA OF THE SESSION OF THE GENERAL MEETING OF SHAREHOLDERS pursuant to the published invitation to the shareholders and as the case may be, announced under the procedure of Art. 223 of the CA in relation to Art. 115, par. 4 of the POSA or Art. 223a of the CA relating to Art. 115, par. 7 of the POSA

.....

II. DRAFT RESOLUTIONS ON THE SEPARATE ITEMS FROM THE AGENDA OF THE SESSION OF THE GENERAL MEETING OF SHAREHOLDERS pursuant to the published invitation to the shareholders and as the case may be, announced under the procedure of Art. 223 of the CA or Art. 223a of the CA.

.....

III. MANNER OF VOTING BY THE PROXY ON THE SEPARATE ITEMS OF THE AGENDA OF THE GENERAL MEETING OF SHAREHOLDERS:

The proxy shall be entitled to consider whether and how **to vote at his own discretion**, to decide whether to vote FOR, AGAINST or ABSTAIN FROM voting under any and all draft resolutions during the session of the General Meeting of shareholders of EUROHOLD BULGARIA AD.

The authorization includes the questions added into the agenda under the conditions of Art. 231, par. 1 of the CA and not announced or published in accordance with Art. 223 of the CA, as well as the manner of voting by the proxy in the cases under Art. 231, par. 1 of the CA.

In case that the manner of voting by the proxy is not specified under each item of the agenda, it shall be pointed out that the proxy may vote at his/her own discretion (at his own discretion to vote "FOR", "AGAINST" or "ABSTAINED") under each draft resolutions during the session of the General meeting of the shareholders of EUROHOLD BULGARIA AD

It should be pointed out whether the authorization covers items which are included in the agenda under the conditions of Art. 231, paragraph 1 of the Commerce Act and are not notified to or announced pursuant to Art. 223 of the CA, as well as with respect to the way of voting by the proxy in the cases of Art. 231, paragraph 1 of the CA.

Date: FOR AND ON BEHALF OF: (.....)

***This power- of- attorney should be with notarized signature.**

MINUTES
OF MEETING OF THE MANAGEMENT BOARD OF
EUROHOLD BULGARIA AD

On this 21st day of May 2024, a meeting of the Management Board of Eurohold Bulgaria AD, UIC 175187337, was held. The meeting was attended by all the members of the Management Board, namely:

1. KIRIL IVANOV BOSHOV – Chairman;
2. ASSEN MINCHEV MINCHEV – Executive director;
3. VELISLAV MILKOV CHRISTOV – Member;
4. RAZVAN STEFAN LEFTER – Member.

Upon finding that there are no legal obstacles for adoption of valid resolutions pursuant to the provisions of the law and the company's Articles of Association, the members of the Management Board **unanimously** adopted the following

A G E N D A:

Item one: Adoption of resolution for Management board's proposal for profit distribution from company's operation during 2023.

Item two: Adoption of resolution for convening of an annual meeting of shareholders of Eurohold Bulgaria AD for the year 2024.

Under item one of the agenda, the Management Board of Eurohold Bulgaria AD **unanimously** adopted the following

RESOLUTION No. 1

The Management board adopts the following resolution for proposal for profit distribution from company's operation during 2023, namely: to the extent that the company has not made any profit during the financial year 2023, profit shall not be distributed.

The Management Board found that no objections have been brought against the voting so held and against the results of such voting.

Under item two of the agenda, the Management Board of Eurohold Bulgaria AD **unanimously** adopted the following

RESOLUTION No. 2:

The Management Board of Eurohold Bulgaria AD, Sofia, on grounds of Art. 223, paragraph 1 of the Commerce Act (CA) in connection with art. 115, paragraph 1 of the Public Offering of Securities Act (POSA) convenes annual session of the General meeting of the shareholders of Eurohold Bulgaria AD with universal identification code of the event: EUBG20240701AGMS which will be held on 01 July 2024 from 11.00 am (08.00 am UTC) at 43 Christopher Columbus Blvd., floor 1, conference hall, Sofia, Bulgaria, under the following agenda:

1. Adoption of the audited annual statements of the company for the year 2023. (draft decision:

The General meeting of the shareholders adopts the audited annual statements of the company for the year 2023.);

2. Approval of the proposal of the Management board for allocation of the profit from company's operation during the year 2023. (draft decision: The General meeting of the shareholders approves the Management Board's proposal on profit distribution from company's operation during the year 2023, namely: to the extent that the company has not made any profit during the financial year 2023, profit shall not be distributed.);

3. Release from liability the members of the Supervisory Board and the members of the Management Board of Eurohold Bulgaria AD for their activity during the year 2023. (draft decision: The General meeting of the shareholders releases from liability the members of the Supervisory Board and the members of the Management Board of Eurohold Bulgaria AD for their activity during the year 2023.);

4. Adoption of the report of the Investor Relations Director's activity during the year 2023. (draft decision: The General meeting of the shareholders adopts the report of the Investor Relations Director's activity during the year 2023.);

5. Adoption of the report of company's Audit Committee for the year 2023. (draft decision: The General meeting of the shareholders adopts the report of company's Audit Committee for the year 2023.);

6. Adoption of the report for application of the remuneration policy during 2023 pursuant to Art. 12, paragraph 1 of Ordinance No. 48 on the Remuneration Requirements dated 20 March 2013. (draft decision: The General meeting of the shareholders adopts the report for application of the remuneration policy during 2023 pursuant to Art. 12, paragraph 1 of Ordinance No. 48 on the Remuneration Requirements dated 20 March 2013.).

7. Adoption of an annual report for the year 2023 of the Supervisory board in its capacity of Remuneration committee. (draft decision: The General meeting of the shareholders adopts an annual report for the year 2023 of the Supervisory board in its capacity of Remuneration committee.)

The registration of the participants at the session will start at 10.00 a.m. (07.00 a.m. UTC) on 01 July 2024 at 43 Christopher Columbus Blvd., floor 1, Sofia, Bulgaria.

On grounds of Art. 115, paragraph 2 of POSA the Company notifies the shareholders that the total number of its shares as of the date of the resolution for convening the general meeting of the shareholders is 260 500 000 (two hundred and sixty million and five hundred thousand) and a voting right appertains to each share, ISIN code of the issue – BG1100114062. Only the persons registered as shareholders in Central Depository's registers, as well as in the Polish Central Depository (KDPW) 14 days before the date of the General meeting (namely 17 June 2024) shall be admitted to participation in the session of the General meeting. Only the persons registered till and including this date have the right to participate and to vote at the General meeting.

The shareholders have the right to include items in the agenda of the general meeting and to propose draft decisions of items, already included in the agenda of the general meeting. The shareholders who possess jointly and severally shares representing at least 5 per cent of the share capital of the Company may include additional items in the agenda of the general meeting or propose different draft decisions under items already included in the agenda of the general meeting after the announcement at the Trade register. These shareholders are not entitled to propose different draft decisions under items under items already included in the agenda, whereas the subject matter of the respective item is voting resolution under art. 114, paragraph 1 of the POSA, and they are not entitled to include in the agenda of the general meeting new items with respect to resolutions under art. 114, paragraph 1 of the POSA.

Not later than 15 days before the opening of the General meeting (16 June 2024), the shareholders who possess shares representing at least 5 per cent of the share capital of the company present for announcement in the Trade Register the list of the items, which will be included in the agenda, as well as the draft decisions. The shareholders shall present before the Bulgarian Financial Supervision Commission

and the public company at the latest on the next business day after the announcement at the Trade register the materials related to the additional items in the agenda, pursuant to Art.223a, paragraph 4 of the Commerce Act. Upon receipt of the materials, Eurohold Bulgaria AD will update the invitation and will publish it together with the written materials under the terms and conditions of Art. 110t, paragraph 1 and 3 of POSA immediately, but not later than the end of the business day following the day of receipt of the notification for the inclusion of additional questions in the agenda.

The shareholders have the right to make draft resolutions in substance under each item, included in the agenda and observing all legal requirements, but they cannot propose resolution to items already included in the agenda when the subject matter is voting resolution under art.114, para. 1 of POSA. The deadline for execution of this right is up to the termination of the discussion under the respective item and before voting of the resolution of the general meeting.

The shareholders have the right to pose queries during the General meeting. The members of the management board and supervisory board of the Company shall respond truly, exhaustively and accurately to the queries of the shareholders, regarding the economic and financial status and business activity of the Company, unless regarding the circumstances representing internal information. The shareholders may pose such queries regardless of the fact that they may not be related to the agenda.

In order to be admitted for participation in the General meeting, the shareholders should present an ID document and the proxies should present original explicit notarized power of attorney for the particular general meeting, with content corresponding to the requirements of Art. 116, paragraph 1 of POSA and the relevant legislation. The reauthorization with the powers granted by force of this power of attorney, as well as power of attorney which violates the rules under the previous sentence shall be null. The shareholders – legal entities and sole proprietors registered under Bulgarian laws should present certificate of good standing issued by the Trade Register. Foreign legal entities should present an original certificate of good standing of their registration, containing clear and unambiguous information regarding the persons entitled to represent the company and the way of representation, issued not more than 3 months before the date of the general meeting by a competent state body in the state of their registration, translated, certified and legalized according to the Bulgarian legislation.

The shareholders in the public company have the right to authorize each natural or legal person to participate and vote in the General meeting on their behalf. Art. 220, paragraph 1 of the Commerce Act will not apply in case the shareholder has explicitly stated the way of voting under each item of the agenda. The proxy has the same rights to speak and to pose queries at the session of the general meeting as the represented shareholder does. The proxy has to exercise the voting right in compliance with the instructions given in the power of attorney. The proxy may represent more than one shareholder at the General meeting. In this case the proxy may vote in a different way with shares owned by different shareholders it represents. The authorization may be performed by electronic means. Eurohold Bulgaria AD will receive and accept electronically as valid, powers of attorney to the following e-mail: investors@eurohold.bg, whereas the electronic messages should be signed with a universal electronic signature (UES) or a qualified electronic signature (QES) by the principal and should be accompanied by an electronic document (electronic image) of the power of attorney with a notarized signature, which should also be signed with a universal electronic signature (UES) or a qualified electronic signature (QES) by the principal.

The written materials according to the agenda of the General meeting of the shareholders shall be at disposal of the shareholders and their authorized representatives at the office of the company – 43 Christopher Columbus Blvd., Sofia, Bulgaria at the office of the investor relation manager each working day between 09.00 a.m. (06.00 a.m. UTC) and 5.00 p.m. (2.00 p.m. UTC) and on the web page of the public company – www.eurohold.bg.

In case of lack of quorum on grounds of Art. 227 of Commerce Act in liaison with Art. 115, paragraph 14 POSA the session of the General meeting of the shareholders will be held on 17 July 2024 at 10.00 am (07.00 am UTC) at 43 Christopher Columbus Blvd., floor 1, conference hall, Sofia, Bulgaria, with identical agenda, and the registration of the participants in the new session will start at 09.30 am (06.30 am UTC) on 17 July 2024 at 43 Christopher Columbus Blvd., floor 1, Sofia, Bulgaria. Items under art. 223a of the CA may not be included in the agenda of the new session.

The Management Board found that no objections have been brought against the voting so held and against the results of such voting.

Upon voting the above resolutions, the session of the Management Board of Eurohold Bulgaria AD was closed.

MEMBERS OF THE MANAGEMENT BOARD:

1. KIRIL IVANOV BOSHOV:

2. ASSEN MINCHEV MINCHEV:

3. VELISLAV MILKOV CHRISTOV:

4. RAZVAN STEFAN LEFTER:

**REPORT OF THE INVESTOR RELATIONS DIRECTOR OF
EUROHOLD BULGARIA AD ON ITS ACTIVITIES IN 2023.**

TO THE GENERAL MEETING OF SHAREHOLDERS

This report has been prepared in accordance with the requirements of Article 116d (4) of POSA

This annual report is submitted to the attention of the General Meeting of Shareholders of the Company and contains information on the manner in which the Investor Relations Director of Eurohold Bulgaria AD conducted his activities in 2023.

This report of the Investor Relations Director (IRD) of Eurohold Bulgaria AD (the Company) covers the period 01 January 2023 - 31 December 2023.

Dear Shareholders,

In the course of its business, Eurohold Bulgaria AD tries to strictly apply the internationally recognized standards of good corporate governance for the purpose of protecting its shareholders and investors' interests.

Eurohold Bulgaria AD complies with the National Corporate Governance Code (NCGC) approved by the Financial Supervision Commission and carries out its activities in full compliance with the principles and provisions of the Code.

The main objectives of the Investor Relations Director are to ensure effective communication between Eurohold Bulgaria and its shareholders, other stakeholders /business partners, company's creditors, potential investors/, regulatory authorities, the stock exchange and Central Depository, as well as to assist the company in meeting its obligations as a public company.

1 / Timely disclosure of information by Eurohold Bulgaria AD

The management of Eurohold Bulgaria AD has approved a policy for disclosure of information in accordance with the legal requirements and bylaws.

In accordance with the adopted policy for disclosure of information, the management of Eurohold Bulgaria AD has created and maintains a system for disclosure of information, which guarantees equality of the addressees of information (shareholders, stakeholders, investment community) and prevents abuse of inside information.

The management of Eurohold Bulgaria AD guarantees that the disclosure system provides complete, timely, accurate and understandable information, which allows for objective and informed decisions and assessments.

Within the limits of the current legislation and in accordance with the provisions of the company's articles of association, the management of Eurohold Bulgaria AD has adopted internal rules for information disclosure, which ensure the timely disclosure of: any periodic and material information about the company and the companies of its economic group; the management; the operating activities and the share capital structure of the company. Compliance with internal rules for the preparation of annual and interim reports and disclosure procedures is established and monitored.

The management of Eurohold Bulgaria AD ensures that all material periodic and material information concerning the company is disclosed through channels that provide equal and timely access to relevant information by users.

As part of the information disclosure system, the management of Eurohold Bulgaria AD maintains a bilingual website of the company www.eurohold.bg - in Bulgarian and English, with approved content, scope and periodicity of the information disclosed through it. The content of the web page fully covers the requirements of the National Corporate Governance Code.

Eurohold Bulgaria AD uses a single point for disclosure of information electronically and thus the information reaches the public, the FSC and the regulated market in an unadjusted form (<http://www.x3news.com/>).

With view of the Eurohold Bulgaria AD stock double listing at the end of 2011 at the Warsaw Stock Exchange, the company is obliged to disclose the entire information provided by the company to the Financial Supervision Commission in Poland, to the regulated securities market, and to the Polish investment community.

2 / Administrative service of the management and supervisory authorities

All meetings of the Management and the Supervisory Board of the company are convened in compliance with the statutory and intra-company regulations. The notices with agenda, together with the materials thereof, are sent to all members on time. The minutes from all meetings are duly made and kept.

3 / Activities of the Investor Relations Director in 2023

IRD's activities are subject to the requirements of POSA and the Company's constitutional documents.

The activities of IRD are supervised by the Management Board of the Company.

The Director of Investor Relations reports his activities to the General Meeting of Shareholders, to which he presents a report on his activities during the past year.

During the reporting period, the activities of IRD were carried out in several main areas, namely:

- Submission to the FSC, BSE, CD, investors and the public of relevant notifications, financial statements and publications, as well as disclosure of other current and internal information in a timely manner in accordance with the requirements of POSA, FSC Regulation No. 2, Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014, etc.;
- Effective communication with investors and institutions;
- Carrying out correspondence with shareholders;
- Making liaison between the governing bodies, its investors;
- Organizing and conducting the General Shareholders' Meeting and sending the materials for the General Shareholders' Meeting within the statutory deadline;
- Maintaining the company's corporate website.

4 / Performance of the Investor Relations Director for 2023.

During the year under review, the information disclosed by me in my capacity as Investor Relations Director has always been complete and accurate and has been provided in a manner accessible to investors and across all distribution channels.

A single point of disclosure has been used which has ensured a level playing field between users of this information.

No delay in disclosing information was attributable to me.

I have performed my duties on the basis of transparency and loyalty to the Company's management, shareholders and all other stakeholders.

Any information disclosed has also been posted on the Company's corporate website in a timely manner.

In fulfilling my duties as Investor Relations Director, I abide by ethical norms and professional standards, striving to ensure that my overall activities are subordinated to my responsibility to the investors of Eurohold Bulgaria AD and to the investment community as a whole.

5 / Professional development

In 2023, the Director of Investor Relations participated in a number of trainings and seminars related to new and changed regulations relevant to large public companies, including those relevant to sustainability, best practices in the areas of public offerings of securities, corporate social responsibility and corporate governance.

Galia Georgieva,
Investor Relations
Director

A handwritten signature in blue ink, appearing to read 'Galia Georgieva', written in a cursive style.

**TO GENERAL MEETING
OF SHAREHOLDERS OF
"EUROHOLD BULGARIA" AD**

R E P O R T

**on the activity of the Audit Committee
of "EUROHOLD BULGARIA" AD
for the year ending 31 December 2023**

Dear Shareholders,

This report has been prepared on the basis of Article 108, paragraph 1, item 8 of the Independent Financial Audit Act (IFAA, SG No. 95 of 29.11.2016, amended, issue 15 of 16.02.2018, in force from 16.02.2018, issue 17 of 26.02.2019, amended, issue 18 of 28.02.2020, in force from 28.02.2020, amended, issue 28 of 24.03.2020, in force from 13.03.2020, 105 of 11.12.2020, in force as of 1.01.2021) and submits to you a comprehensive report on the activities of the Audit Committee for the year ending 31 December 2023.

I. General information

1. Composition of the Audit Committee

In 2023, there were no changes in the composition of the Audit Committee, which was elected for a term of three years, in accordance with the resolution of the Ordinary General Meeting of Shareholders (GMS) of EUROHOLD BULGARIA AD held on 30 June 2017. The activities of the Audit Committee were carried out in accordance with the Audit Committee Charter approved at the GMS held on 30.06.2017 and the new Audit Committee Charter adopted at the GMS held on 30.09.2020.

The members of the Audit Committee are the following individuals whose educational qualifications and knowledge in the field in which the Company operates are in accordance with the requirements of Article 107, Par. 3 of the IFAA, as follows:

Name	Educational qualification degree and professional experience	Function
<i>Dimitar Stoyanov Dimitrov</i>	Graduated the Technical University of Sofia with Master`s degree in Information and Measuring Equipment. Member of the Supervisory Board of EUROHOLD BULGARIA AD. He was member of the previous Audit Committee. He participates in the management of the Company since its establishment in 2006.	Member of the Audit Committee
<i>Ivan Georgiev Munkov</i>	Graduated Sofia University "Kliment Ohridski", Sofia with Master`s degree in Law. He has 25 years of professional	Chair and independent member of the Audit Committee

	experience in law, including in holding structures.	
<i>Rositsa Mihailova Pencheva</i>	Graduated University of National and World Economy, Sofia, with Master`s degree in Business Management and Administration. She has 26 years of professional experience in accounting, including in holding structures.	Independent member of the Audit Committee.

2. Rights and obligations of the Audit Committee

The rights and obligations of the Audit Committee are listed in detailed in Art. 108 of IFAA and are also included in its statute.

The key rights and obligations of the Audit Committee include the following activities:

- Inform the management bodies on the results of the statutory financial audit and explain how the statutory audit contributed to the reliability of the financial reporting;
- Monitor the financial reporting processes in the company and provide recommendations and proposals;
- Monitor the effectiveness of the internal control systems, the risk management system and the activity of internal audit regarding the financial reporting;
- Monitor the statutory audit of the annual separate and consolidated financial statements;
- Review and monitor the independence of the registered auditor in accordance with the provisions of IFAA, including appropriateness of the provided services apart from the audit;
- Conduct the selection procedure for a registered auditor, as well as give recommendations for the appointment of a registered auditor to audit and certify the annual separate and consolidated financial statements of the Company, unless a Selection Committees established;
- Notify the Commission for public oversight of statutory auditors (CPOSA) within 7 days from the date of the decision for each approval under Art. 64, para. 3 of IFAA for providing under certain conditions tax services, according to Art. 5 (1), para. (2) (a) (vii) of Regulation (EU) No 537/2014;
- Notifies the Commission for public oversight of the statutory auditors (CPOSA) within 7 days from the date of the decision for an approval under Art. 66, para. (3) of IFAA for continuing the statutory audit of the registered auditor for a period not exceeding two years where the remuneration paid continues to exceed 15 percent of the total income of the registered auditor or, where applicable, the auditor of the group performing the statutory audit.

3. Meetings of the Audit Committee

During the year under review 2023 and as at the date of this report, in connection with the mandatory audit of the company's separate financial statements for 2023, the Audit Committee has held three meetings on 20.10.2023, 17.01.2024 and 01.04.2024 respectively, at which the following were considered:

- Matters related to the audit firm appointed to carry out the 2023 audit -independence, performance monitoring, audit planning and timing, key audit matters and other findings for the company and the group;
- Matters related to the ongoing monitoring of financial reporting in 2023 - materiality level, financial statement presentation and disclosures, accounting for investments in subsidiaries, impairment of loans receivable, trade and other receivables, accounting for debenture borrowings, goodwill on business combinations, material risks identified at the separate

financial statements level, the going concern basis of accounting and the financial statement presentation, etc.

- Issues related to internal control, information security and information technology, financial close and risk management.

The Audit Committee has also held meetings with the Company's management to discuss the above matters.

II. Activity of the Audit Committee for the year ended 31 December 2023

The activities of the Audit Committee for the year ending 31 December 2023, in accordance with its main terms of reference, can be attributed to the following:

1. Informing the governing bodies of the results of the statutory financial audit and explaining how the statutory audit has contributed to the reliability of the financial reporting

For the year ending 31 December 2023, the Audit Committee of EUROHOLD BULGARIA AD has independently monitored and supervised the process of creating and presenting reliable and credible financial information on an individual and consolidated basis. In carrying out its functions. The Audit Committee had:

- Informed the company's management of the results of the financial audit;
- Assisted in the adequate reporting of the company's activities and ensuring the reliability of the separate financial statements of EUROHOLD BULGARIA AD for 2023.
- As of the date of this report, the 2023 consolidated financial statements have not been finalized. As such, the Audit Committee expresses an opinion in this report only on the results of the work completed to date on the statutory audit of the 2023 standalone financial statements.

The Audit Committee will express an opinion on the results of the audit of the 2023 consolidated financial statements in a supplemental report following completion of its audit.

2. Monitored the financial reporting processes in the company

During 2023, the Company has complied with and applied consistent and adequate financial reporting in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

Management is responsible for selecting and applying appropriate accounting policies. The Company has detailed and adequate accounting policies approved by the Board.

The separate annual financial statements of Eurohold Bulgaria AD have been prepared in accordance with International Financial Reporting Standards (IFRS) developed and published by the International Accounting Standards Board (IASB) and adopted by the European Union (IFRS as adopted by the EU). For the purposes of paragraph 1(8) of the Additional Provisions of the Accounting Act applicable in Bulgaria, the term "IFRS as adopted by the EU" means International Accounting Standards (IAS) adopted in accordance with Regulation (EC) 1606/2002 of the European Parliament and of the Council.

The significant accounting policies used by EUROHOLD BULGARIA AD are described in the disclosures to the annual separate financial statements. The annual separate financial statements for 2023 have been prepared in accordance with the accounting policies adopted in the Company's last annual financial statements as at 31 December 2022. The Company has not made any changes to its

accounting policies in relation to the application of new and/or revised IFRS that are effective for the current reporting period beginning 1 January 2021 as there were no items or transactions during the period that are affected by the changes and amendments to IFRS.

The Company has applied the following new standards, amendments and interpretations that became effective during the period and are as follows:

- IFRS 17 Insurance Contracts and amendments effective from 1 January 2023 as adopted by the EU - no impact on the Company's financial statements;
- Amendments to IFRS 17 Insurance Contracts: Initial Application of IFRS 17 and IFRS 9 - Comparative Information effective 1 January 2023 as adopted by the EU - no impact on the Company's financial statements.
- Amendments to IAS 1 Presentation of Financial Statements, IFRS Statements of Application 2: Disclosure of Accounting Policies, effective from 1 January 2023, adopted by the EU;
- Amendments to IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates, effective 1 January 2023, as adopted by the EU;
- Amendments to IAS 12 Income Taxes: Deferred Taxes Relating to Assets and Liabilities Arising from Single Transactions, effective from 1 January 2023, as adopted by the EU;
- Amendments to IAS 12 Income Taxes: International Tax Reform - Pillar 2 Model Rules, effective 1 January 2023, as adopted by the EU.

The separate financial statements have been prepared in accordance with the measurement principles for all types of assets, liabilities, income and expenses under IFRS.

The separate financial statement of EUROHOLD BULGARIA AD is prepared on principle-operating company. At the date of preparation of the annual separate financial statements, the management has analyzed the Company's indebtedness and debt repayment capacity.

The Company's management is responsible for the proper accounting records, for the appropriate management of assets and for taking necessary measures to avoid possible misuse and other irregularities.

In accordance with the requirements of the Public Offering of Securities Act, in 2023 separate and consolidated interim financial statements are prepared and provided by EUROHOLD BULGARIA AD to the Financial Supervision Commission, the Bulgarian Stock Exchange - Sofia, investors and the public. During the reporting year, annual separate and annual consolidated financial statements for 2022 were also disclosed.

For internal and external reporting purposes, the Company has set deadlines at the level of EUROHOLD BULGARIA AD and the entire Group for the preparation of the interim quarterly and annual separate and consolidated financial statements, their approval by management and their disclosure to regulators and the public through their publication.

The Audit Committee is familiar with the contents of the prepared and published financial statements and management reports of EUROHOLD BULGARIA AD.

In the process of the completed statutory financial audit of the separate financial statements of the company for 2023, the Audit Committee has determined that, to the best of our knowledge, no material irregularities and/or weaknesses in the financial reporting process have been identified that would affect the fair presentation of the Company's and Eurohold Group's financial position for 2023.

Also, in the course of the activities performed by the Audit Committee, no instances of legal and regulatory deficiencies, fraud or non-compliance with legal and regulatory requirements were identified in the operating activities of EUROHOLD BULGARIA AD.

3. Monitored the effectiveness of the internal audit systems and the risk management system in the Company

The Management Board of EUROHOLD BULGARIA AD is responsible for the management of financial resources, for the management of risks in the Company and its economic group, for assessing and taking actions to mitigate the relevant risk and for monitoring the implementation and results of the actions taken.

The effectiveness of the internal control system set up in the Company allows monthly financial analysis and financial control of the current accounting in the Company and the entire Group. Internal control is a process established and maintained by the management and staff of the Company to provide a reasonable degree of assurance regarding the achievement of the Company's and its Group's objectives with respect to the reliability of financial reporting, the efficiency and effectiveness of operations and activities, and compliance with applicable laws and regulations. The subsidiaries of EUROHOLD BULGARIA AD are subject to direct control by the parent company.

The Audit Committee has familiarized itself with the internal control procedures and rules applied at group level and has not identified any material deficiencies in the control and/or accounting system established and operating. On the basis of the observations and checks made, the Audit Committee confirms that in 2023 the Company's financial reporting system is reliable and adequate and presents fairly the financial position of EUROHOLD BULGARIA AD at an individual level. The internal control system in place enables effective management of the financial resources of the Company and its Group.

In 2023, the management of EUROHOLD BULGARIA AD effectively managed the Company's risks by implementing an effective system for forecasting, reporting, taking corrective actions and controlling them. The Annual Individual Report for 2022 prepared by the Company's Management Board contains a comprehensive description of the types of risks affecting the Company's operations, as well as the risk management mechanisms. The Board of Directors has adopted financial risk management principles, on the basis of which procedures have been developed to manage individual risks, such as foreign exchange, interest rate, credit, liquidity and others.

After monitoring the risk management systems, the Audit Committee found that the Company effectively manages the risks affecting its business and the business of its Group. No recommendations were made regarding the structure, functions and processes of the internal control and risk management system.

4. Monitored the statutory audit of the annual separate and consolidated financial statements, including review and monitoring of the independence of the registered auditor in accordance with IFAA.

In accordance with the requirements of the Independent Financial Audit Act, EUROHOLD BULGARIA AD and its economic group are subject to statutory financial audit at the individual and consolidated level.

Pursuant to Article 9, par. 5 of its Statute, the Audit Committee conducted a selection procedure for the registered auditor - audit firm for 2023, taking into account the criteria set out in Appendix 1 to the Statute. As a result of the procedure conducted, the Audit Committee proposed to the Board of Directors to select the audit firm Grant Thornton Ltd, registered under reg. no. 032 in the public register of registered auditors, pursuant to article 20 of the NFOA, which is available on the websites of the Institute of Chartered Certified Accountants (ICCA) and CPNRO.

In accordance with the requirements of the Accounting Act and the Independent Financial Audit Act, at an Ordinary General Meeting held on 30 June 2023. The General Meeting of Shareholders of EUROHOLD BULGARIA AD, elected the audit firm Grant Thornton Ltd. reg. no. 032 to perform the statutory audit of the annual separate and consolidated financial statements of EUROHOLD BULGARIA AD for 2023.

The responsibilities of Grant Thornton LLP in relation to the audit of the separate and consolidated financial statements of EUROHOLD BULGARIA AD are included in the engagement letter. The Audit Committee is familiar with its contents.

The mandatory audit of the separate financial statements for 2023 of the Company was carried out by Grant Thornton Ltd, Audit Firm, with the Registered Auditor Sylvia Dinova Reg. No. 0737, respectively. The Audit Committee reviewed the independence of the audit firm upon initial engagement of the audit, as required by the FRA and Regulation 537/2014, and at the conclusion of the audit. A declaration of independence has been presented to the Audit Committee whereby Grant Thornton Ltd, as the audit firm engaged to carry out an independent financial audit of the separate and consolidated financial statements of Eurohold Bulgaria AD for the year ending 31 December 2023. declares that: the audit firm Grant Thornton Ltd; the manager of the audit firm Grant Thornton Ltd; the registered auditor responsible for the engagement (key auditor); the registered auditor responsible for the quality control review; the engagement manager (audit team leader); and the members of the audit team are independent of the audited company.

The audit of the Company's separate financial statements for the year ending 31 December 2023 represents the third full continuous engagement for statutory audit performed by the audit firm Grant Thornton Ltd. The registered auditor responsible for the audit of the separate financial statements is the third year's responsible auditor.

The independence of the auditor was monitored throughout the statutory audit process and the Audit Committee confirms that the 2023 independent financial audit was conducted and prepared in a lawful manner, in strict compliance with the requirements of the independent financial audit. No threats to the independence and objectivity of the audit firm have been identified.

The remuneration of the audit firm for the statutory audit of the separate and consolidated financial statements of EUROHOLD BULGARIA AD shall not exceed 15% of the audit firm's revenue on information provided and verification of transparency reports.

In 2023, one approval was requested from the Audit Committee for the provision of services other than the mandatory audit by the audit firm. In the month of November 2023, "Grant Thornton" Ltd. performed an additional authorized service according to Art. 64 of the Law on the Independent Financial Audit (IFA) and Art. 5 of Regulation (EU) 537/2014, consisting in a review of the financial information contained in the audited consolidated financial statements for 2021 and 2022 included in the Prospectus for admission to trading on a regulated market of the issue of corporate bonds with ISIN BG2100002224, prepared by Eurohold Bulgaria AD.

According to the International Code of Ethics for Professional Accountants (including International Standards of Independence) of the Council for International Ethics Standards for Accountants, as well as Bulgarian legislation, including The Independent Financial Audit Act (IAAF) and Regulation (EU) No. 537/2014, we inform you that:

- The engagement is not within the scope of prohibited services under Art. 5 of Regulation (EU) 537/2014;
- The engagement was performed in accordance with the requirements of the International Auditing Standards (ISA) issued by the International Federation of Accountants (IFAC); and
- Due to the nature of the procedures and the price for the performed commitment, the independence requirements were not violated by "Grant Thornton" OOD.

In 2023, Grant Thornton Ltd. audit firm has not provided any other services to EUROHOLD BULGARIA AD beyond the additional service described in the preceding paragraph and beyond the audit of the financial statements.

The audit firm has provided services related to the statutory financial audit of all subsidiaries of EUROHOLD BULGARIA AD.

Observations of the audit process showed that it was carried out in compliance with professional requirements.

The audit reports on an individual basis are structured in a form in accordance with the requirements set out in the International Standards on Auditing.

The audit firm has provided the additional reports under Article 60 of the FRA in accordance with the requirements of Article 59 on the audit of the separate financial statements. These reports systematize information from meetings and communications held with the company's management and the Audit Committee with the audit firm regarding audit planning, timing of the interim and final audit, materiality levels, significant audit findings and other audit matters. The auditor's responsibilities for the audit of the company's separate financial statements and its independence are described accordingly. The auditor's reports are also presented.

The Audit Committee is aware of the deficiencies and recommendations identified by the auditor during the audit of the 2023 Separate Financial Statements related to internal controls, the accounting system and compliance with legal requirements:

- No misstatements/deviations were identified during the audit and no material adjustments were proposed;
- There are no variances identified by management at the time of the audit that are unadjusted for financial statement purposes.
- As of 31 December 2023, the Company's net assets are below the level of registered capital which is in violation of the requirements of Article 252 of the Commercial Law. In this regard, the Board of Directors resolved on 29 March 2024 to convene an extraordinary general meeting of shareholders of Eurohold Bulgaria AD on 30 May 2024 for the Company to issue warrants in 2024. The Audit Committee is aware of this decision.

In the reports provided by the audit firm, the auditor found that at each stage of the audit there was effective communication with management representatives and those charged with general management.

In relation to the application of the requirements for the European Single Electronic Format for 2023, the Audit Committee finds that the electronic format of the Company's separate financial statements for the year ending 31 December 2023 contained in the attached electronic file "74780000J0W85Y204X80-20231231-BG-SEP.xhtml" has been prepared in all material respects in accordance with the requirements of the ESEF Regulation.

During the period under review, the Audit Committee helped to ensure the good conditions created by the Company's Management to achieve an environment that guarantees transparency and independence in the process of performing the auditor's duties. Timelines for the submission of information required by the auditor by the Company have been met by providing full access to the requested information. During the audit period, meetings were held between the audit firm and the Company's management, respectively at the acceptance and planning of the engagement and at the conclusion to discuss the significant matters, the management letter, the corrected and uncorrected errors.

The Audit Committee has determined through communication with the registered auditor that the audit procedures were performed responsibly and in accordance with regulations. The audit was planned and performed with precision. The Registered Auditor has maintained communication with the Audit Committee with the implementation of the audit on a phase-by-phase basis, the progress of the audit and other ongoing matters and in relation to the final audit of the Company on an individual basis.

During the course of the independent financial audit engagement, which included the engagement period up to the issuance of the audit reports, no issues of concern were identified in relation to the registered auditor under the FRA.

The Audit Committee's observation showed that the audit service provided by the registered auditor was objective, the audit of all the company's activities was carried out and the auditor's reports were prepared in accordance with regulatory requirements.

The audited annual separate financial statements of the Company for 2023, together with the other information thereon, were approved and adopted by the Board of Directors of EUROHOLD BULGARIA AD in consultation with the Audit Committee.

III. Recommendation on the appointment of a registered auditor to audit and certify the annual separate and consolidated financial statements of the company for 2024

In connection with Art. 108, para. 1, item 6 of the Independent Financial Audit Act, as of the date of this Report, the Audit Committee of EUROHOLD BULGARIA AD has not made a recommendation to the General Meeting of Shareholders for the selection of a registered auditor to carry out a statutory financial audit of the Company's annual separate and consolidated financial statements for 2024, and the same will be made in a supplementary report of the Audit Committee after the completion of the audit of the consolidated financial statements for 2023.

The report was adopted by the Audit Committee Decision dated 15.5.2024.

Chairman of the Audit Committee:



Ivan Munkov

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REMUNERATION REPORT

Prepared on the basis of Art. 12 of Ordinance № 48 of the Financial Supervision Commission of March 20, 2013 on the requirements for remuneration

This report is brought to the attention of the company's general meeting of shareholders and contains information on the manner in which the remuneration policy has been implemented for the period of the financial year 2023. This report also includes a program for the implementation of the remuneration policy developed by the Management Board of recommendation of the Remuneration Committee.

REMUNERATION REPORT FOR 2023

1 / *Information about the decision-making process in determining the remuneration policy, including, if applicable, information on the mandate and composition of the remuneration committee, the names of the external consultants whose services were used in the determination of the remuneration policy*

The remuneration policy of the members of the Management and Supervisory Boards of Eurohold Bulgaria AD (the Policy), amendments or supplements, as well as the program for its implementation, is developed at the proposal of the Supervisory Board and approved by the General Meeting of Shareholders. The policy also applies to the company's procurators.

The remuneration of the members of the Supervisory and Management Board of Eurohold Bulgaria AD is formed in accordance with the following basic principles:

- ✓ Transparency of remuneration practices;
- ✓ Compliance of the remuneration with the commitment of the members of the management and control body with the implementation of the strategy for the development of the public company, the short-term and long-term goals with reasonable risk assessment;
- ✓ Support for long-term value creation for shareholders;
- ✓ Non-discrimination, conflict of interest and unequal treatment of the members of the supervisory and management board of the company in determining the remuneration;

The current policy was developed by the Supervisory Board of the company and approved by the General Meeting on 30.09.2020, repealing the remuneration policy of the members of the Management and Supervisory Boards, adopted by the General Meeting on 02.10.2013.

With this policy the General Meeting of Shareholders determines that the function of the Remuneration Committee will be performed by the Supervisory Board of Eurohold Bulgaria AD within the meaning of Art. 21, para. 3 of Ordinance №48 of the FSC.

The services of external consultants were not used in determining the remuneration policy.

2 / *Information on the relative weight of the variable and permanent remuneration of the members of the management and supervisory bodies and the procurator of the company.*

The members of the supervisory and management boards and the procurator of the company receive only a permanent remuneration, which represents 100% of the agreed remuneration.

The permanent remunerations received by the members of the Supervisory Board and the Management Board and the procurator are in compliance with the basic principles described in item 1, as well as with the general provisions set out in the remuneration policy.

The remuneration structure is formed by elements that in combination guarantee an appropriate ratio and fair remuneration, in accordance with the strategy, goals, values and long-term value creation for the group of Eurohold Bulgaria AD as a whole.

The members of the Supervisory Board and the Management Board and the procurator may also receive other remuneration from subsidiaries of Eurohold Bulgaria AD, in which they perform management and / or control functions.

3 / *Information regarding the criteria for achieved results, on the basis of which options on shares, shares of the company or other type of variable remuneration are provided and an explanation of how the criteria under Art. 14, para. 2 and 3 contribute to the long-term interests of the company*

The remuneration policy provides for the possibility in the next period for the GMS to approve, upon a proposal of the Supervisory Board, the provision of variable remuneration by determining the specific criteria for their receipt.

At present, the members of the Supervisory and Management Boards and the procurator do not receive variable remuneration, including options on shares.

4 / *Explanation of the applied methods for assessment of whether the criteria for the achieved results have been met*

The remunerations received by the members of the National Assembly and the Board of Directors and the procurator for the reporting year 2023 are only permanent and are based on the basic principles for determining the remuneration specified in item 1.

The company does not pay variable remunerations and has no developed criteria or methods for evaluating their performance.

5 / *Clarification of the relationship between the remuneration received and the results achieved*

The members of the Management Board and the Supervisory Board and the procurator receive only a permanent remuneration, which corresponds to the basic principles set out in item 1.

In 2023, remuneration is determined based on the contribution of each member to the management of the implementation of the company's strategic goals of entering new regulated markets, investments in acquisitions of new companies in markets with growth potential. The main measure is the growth of the company's assets.

6 / *The main payments and justification of the annual scheme for payment of bonuses and / or all other non-monetary additional remunerations*

In addition to the permanent remuneration received, the members of the Management Board and the Supervisory Board and the procurator have the right to receive additional health insurance, according to the applicable policy for additional incentives for the employees of Eurohold Bulgaria AD.

7 / *Description of the main characteristics of the supplementary voluntary pension scheme and information on the contributions paid and / or due by the company to the respective member of the management or supervisory body and procurator for the respective financial year, where applicable*

The company does not pay at its own expense contributions for additional voluntary pension insurance to the executive director, as well as to the members of the supervisory, management board, incl. and the procurator. Due to this circumstance, a description of the applied scheme for voluntary pension insurance is not applicable.

8 / *Information on the periods of deferral of payment of variable remuneration*

The Company does not pay variable remuneration to the members of the Supervisory Board and the Management Board, incl. and to procurator, which is why no scheme for postponing such remuneration has been adopted. Disclosure in this report of information related to periods of deferral of variable remuneration is not applicable.

9 / *Information on the compensation policy upon termination of contracts*

The contracts of the members of the Supervisory Board and the Management Board do not provide for benefits in case of termination of the contracts, therefore information on such benefits is not applicable. The same is true for the procurator of the company.

10 / *Information for the period in which the shares cannot be transferred and the options on shares cannot be exercised, in case of variable remuneration based on shares*

At present, the company does not envisage granting options on shares or shares of the company to the members of the Supervisory and Management Boards, as well as to the procurator, therefore information on the period in which the shares cannot be transferred and options on shares is not applicable. cannot be exercised.

11 / *Information on the policy for keeping a certain number of shares until the end of the term of office of the members of the management and control bodies after the expiration of the period under item 10*

The company does not follow a policy of retaining a certain number of shares until the end of the term of the members of the supervisory and management boards and procurators after a certain period. Providing information in this sense is not applicable.

12 / *Information on the contracts of the members of the management and supervisory bodies, including the term of each contract, the term of the notice of termination and details of the compensation and / or other payments due in case of early termination*

a) Information on the contracts of the members of the Supervisory and Management Boards of the Company

Name and position	Date of appointment	Term of the mandate, according to art. 33 (2) and Art. 43 (2) of the Articles of Association	Possibility to extend the contract	Term of the contract	Term of notice for termination
Supervisory Board					
Assen Christov, Chairman	12.12.2006	Five years	unlimited	until the end of the term	without notice
Dimitar Dimitrov, Deputy Chairman	12.12.2006	Five years	unlimited	until the end of the term	without notice
Radi Georgiev, Member	17.04.2015	Five years	unlimited	until the end of the term	without notice
Kustaa Lauri Aima, Independent Member	27.07.2017	Five years	unlimited	until the end of the term	without notice
Ivaylo Krasimirov Angarski	20.07.2021	Five years	unlimited	until the end of the term	without notice
Louise Gabrielle Roman, Member	27.11.2018	Five years	unlimited	until the end of the term	without notice
Management Board					
Kiril Boshov, Chairman	12.12.2006	Five years	unlimited	until the end of the term	without notice
Assen Minchev, Executive Director	12.12.2006	Five years	unlimited	until the end of the term	without notice

Velislav Christov, Member	22.10.2012	Five years	unlimited	until the end of the term	without notice
Razvan Lefter, Member	22.08.2017	Five years	unlimited	until the end of the term	without notice

b) Information about the contract of the procurator of the Company

Name and position	Date of appointment	Term of the mandate, according to art. 33 (2) and Art. 43 (2) of the Articles of Association	Possibility to extend the contract	Term of the contract	Term of notice for termination
Procurator					
Milena Milchova Guencheva	22.12.2020	not applicable	not applicable	until the withdrawal of the power of attorney	without notice

c) Details of benefits and / or other payments due in the event of early termination - the Remuneration Policy Implementation Program does not provide for such benefits and / or other payments

The Company does not have an agreement for payment of amounts for compensations upon termination of a contract with the members of the Management and Supervisory Boards, as well as with the procurators, regardless of the termination of the person's functions.

In the reporting year 2023 there are cases of early termination of the contract with a member of the Supervisory Board and procurator of the Company;

13 / Full amount of the remuneration and other material incentives of the members of the management and control bodies for the relevant financial year

General information on the summarized annual amount of remuneration paid to the members of the Supervisory Board, the Management Board and the Procurators:

The total annual amount of the remuneration paid to the members of the Supervisory Board by EUROHOLD BULGARIA AD amounts to **BGN 137 408,00**.

The annual amount of remuneration paid to all members of the Supervisory Board by other companies in the same group amounts to **BGN 987 347,00**.

The total annual amount of the remuneration paid to the members of the Management Board by EUROHOLD BULGARIA AD amounts to **BGN 211 880,00**.

The total annual amount of remuneration paid to all members of the Management Board by other companies from the same group amounts to **BGN 861 465,00**.

The total annual amount of the remuneration paid to the Procurator of the company by EUROHOLD BULGARIA AD amounts to **BGN 14 430,00**.

The total annual amount of remuneration paid to the Procurator of the company by other companies in the same group - **BGN 200 492,00**.

14 / Information on the remuneration of each person who has been a member of a management or supervisory body in the public company for a certain period during the respective financial year

The permanent gross remuneration paid by "Eurohold Bulgaria" AD to the members of the supervisory board is in accordance with the agreements in the current contract for the supervision of the respective member of the supervisory board, to the members of the management board is in accordance with the agreements in the current contract for assigning the management of the respective member, and of the procurator - in relation to the contracts for the procurator.

"Eurohold Bulgaria" AD pays the members of the supervisory and management board, as well as the procurator of the Company, a fixed and agreed permanent remuneration on a monthly basis.

According to the Remuneration Policy, members of the supervisory and management boards may receive different amounts of remuneration. Also, General meeting of the shareholders, respectively the Supervisory board, may not decide to receive a permanent remuneration from a member of the supervisory, respectively the management board, after the express consent of this member, as the same applies to the procurator of the Company. In this regard, some of the members of the management or supervisory body of Eurohold Bulgaria AD do not have an agreed remuneration and, accordingly, such remuneration was not paid to them for the reporting financial year 2023.

a) Information on the full amount of the permanent remuneration for 2023, paid by Eurohold Bulgaria AD to the members of the Supervisory and Management Boards of the company

Name and position	Amount of permanent gross remuneration paid by Eurohold Bulgaria for 2023	Amount of the paid and / or accrued remuneration for 2023, if the person has held the position only for a certain period in 2023.	Amount of the paid and / or accrued compensation on the occasion of termination of the functions of the person in 2023	Total amount of remuneration received and / or accrued from Eurohold Bulgaria for 2023
	BGN	BGN	BGN	BGN
Supervisory Board				
Assen Christov, Chairman	14 640	not applicable	not applicable	14 640
Dimitar Dimitrov, Deputy chairman	7 200	not applicable	not applicable	7 200
Radi Georgiev, Member	there is no agreed and paid remuneration	not applicable	not applicable	not applicable
Kustaa Lauri Aima, Independent Member	there is no agreed and paid remuneration	not applicable	not applicable	not applicable
Ivaylo Krasimirov Angarski, Independent Member	48 000	not applicable	not applicable	48 000
Louise Gabrielle Roman, Member	67 568	not applicable	not applicable	67 568
Total remuneration paid to the Supervisory Board	137 408	not applicable	not applicable	137 408
Management Board				
Kiril Boshov, Chairman	24 000	not applicable	not applicable	24 000
Assen Minchev, Executive Director	187 880	not applicable	not applicable	187 880
Velislav Christov, Member	there is no agreed and paid remuneration	not applicable	not applicable	there is no agreed and paid remuneration
Razvan Lefter, Member	there is no agreed and paid remuneration	not applicable	not applicable	there is no agreed and paid remuneration
Total remuneration paid to the Management Board	211 880		-	211 880

b) Information on the full amount of the permanent remuneration for 2022 paid by Eurohold Bulgaria AD to the procurator of the Company

Name and position	Amount of permanent gross remuneration paid by Eurohold Bulgaria for 2023	Amount of the paid and / or accrued remuneration for 2023, if the person has held the position only for a certain period in 2023	Amount of the paid and / or accrued compensation on the occasion of termination of the functions of the person in 2023	Total amount of remuneration received and / or accrued from Eurohold Bulgaria for 2023
	BGN	BGN	BGN	BGN
Procurator				
Milena Milchova Guencheva	14 430	not applicable	not applicable	14 430
Total remuneration paid to procurators	14 430	-	-	14 430

c) Information on the full amount of the permanent remuneration and other material and intangible incentives received from the members of the Supervisory and Management Boards of the Company and the procurator from other companies from the same group (Eurohold Group)

According to the remuneration policy, the members of the Supervisory and Management Boards, as well as the procurators, may receive other remunerations, including fixed and variable, agreed in subsidiaries of Eurohold Bulgaria AD, in which they perform management and / or control functions. Information about the companies with which some of the members of the supervisory and management board and procurators have signed control and management, procurator and/or consulting contracts is presented below:

Name and position (basis for remuneration received)	Amount of total paid permanent gross remuneration and bonuses from companies - part of the Eurohold Bulgaria group for 2023	Amount of the paid and / or accrued remuneration for 2023, if the person has held the position only for a certain period in 2023.	Amount of the paid and / or accrued compensation on the occasion of termination of the functions of the person in 2023*	Total amount of remuneration received and / or accrued by companies - part of the Eurohold Bulgaria group for 2023
	BGN	BGN	BGN	BGN
Supervisory Board				
Assen Christov (according to the management and control contracts)	721 494	not applicable	not applicable	721 494
Dimitar Dimitrov (according to the power of attorney contract)	198 183	not applicable	not applicable	198 183
Radi Georgiev (according to the current control contract and consulting contract)	67 670	not applicable	not applicable	67 670
Kustaa Lauri Aima	there is no agreed and paid remuneration	not applicable	not applicable	there is no agreed and paid remuneration
Ivaylo Krasimirov Angarski, Independent Member	there is no agreed and paid remuneration	there is no agreed and paid remuneration	not applicable	there is no agreed and paid remuneration
Louise Gabrielle Roman	there is no agreed and paid remuneration	not applicable	not applicable	there is no agreed and paid remuneration

Total remuneration paid to the Supervisory Board	987 347	-	-	987 347
Management Board				
Kiril Boshov (according to management contracts)	618 699	not applicable	not applicable	618 699
Assen Minchev (according to the power of attorney contract)	53 797	not applicable	not applicable	53 797
Velislav Christov (according to management contract and consulting contract)	188 969	not applicable	not applicable	188 969
Razvan Lefter	there is no agreed and paid remuneration	not applicable	not applicable	there is no agreed and paid remuneration
Total remuneration paid to the Management Board	861 465	-	-	861 465

✓ **About the Procurator**

Name and position (basis for remuneration received)	Amount of total paid permanent gross remuneration and bonuses from companies - part of the Eurohold Bulgaria group for 2023	Amount of the paid and / or accrued remuneration for 2023, if the person has held the position only for a certain period in 2023.	Amount of the paid and / or accrued compensation on the occasion of termination of the functions of the person in 2023*	Total amount of remuneration received and / or accrued by companies - part of the Eurohold Bulgaria group for 2023
	BGN	BGN	BGN	BGN
Procurators				
Milena Milchova Guencheva	200 492	not applicable	not applicable	200 492
Total remuneration paid to procurators	200 492			200 492

d) Remuneration received from the person in the form of distribution of profits and / or bonuses from Eurohold Bulgaria, as well as from subsidiaries of Eurohold Bulgaria and the grounds for their provision

There is no person, a member of the supervisory or management board, as well as a procurator, who has received remuneration in the form of profit distribution and/or bonuses based on the results of "Eurohold Bulgaria" AD.

There are no specific cases in the remuneration policy for 2023 in which the persons in charge of management or control functions receive additional (variable) remuneration linked to the results of the activity in the form of profit distribution and / or bonuses.

e) Compensation paid and / or accrued on termination of service during the last financial year

The contracts of the members of the Supervisory and Management Boards, as well as of the procurators, do not provide for compensation in case of termination of the contracts, therefore such information is inapplicable.

f) Any additional payments for services provided by the person outside his normal functions, where such payments are eligible under the contract concluded with him

In the contracts for management and control, as well as in the contracts for power of attorney, there is no agreement for payment of additional amounts in case of services provided by the person outside his usual functions. In this regard, such additional services provided were not performed, respectively not paid.

g) All other non-monetary benefits equal to remuneration, other than those mentioned above in this report

For some of the members of the Management and Supervisory Boards and the procurator there are agreed non-monetary benefits, depending on the functions they perform in Eurohold Bulgaria AD or in companies of the Eurohold Group. Such non-monetary benefits can be a business phone and additional health insurance. These additional non-monetary benefits are also provided to all employees on a basic employment contract in Eurohold Bulgaria AD.

h) Information on all provided loans, payments for social and household expenses and guarantees from Eurohold Bulgaria AD or its subsidiaries, as well as other companies that are subject to consolidation in the annual financial statements of Eurohold Bulgaria AD, including and the remaining unpaid portion of them and interest

Eurohold Bulgaria AD, its subsidiaries, as well as other companies that are subject to consolidation in the annual financial statements of Eurohold Bulgaria AD, have not provided loans to the members of the Management and Supervisory Boards and the procurator, have not performed instead, payments for social and household expenses have not issued guarantees in his favor, therefore information on the unpaid part of such obligations and interest on them is not applicable.

15 / Information regarding shares and / or stock options and / or other share-based incentive schemes

At present, the company does not provide the members of the supervisory and management boards, as well as the procurators with stock options or stock options and / or other incentive schemes based on the company's shares.

Due to this circumstance, the company does not submit information under Art. 13, item 15 of Ordinance № 48 of the Financial Supervision Commission of 20 March 2013 on the requirements for remuneration, regarding the following circumstances:

- a) number of options offered on shares or shares granted by the company during the respective financial year and the conditions under which they were offered, respectively granted**
 - None
- b) number of options exercised on shares during the financial year in question and for each of them, number of shares and the exercise price of the option or the value of interest under the share-based incentive scheme at the end of the financial year**
 - None
- c) number of unused options on shares at the end of the financial year, including data on their price and date of exercise and essential conditions for exercising the rights**
 - None
- d) any changes in the terms and conditions of existing stock options accepted during the financial year**
 - None

16 / Information on the annual change in remuneration, the results of the company and the average amount of remuneration based on full-time employees of the company who are not directors in the previous at least five financial years, presented together in a way that allows comparison - Appendix 1 to the Report on the Implementation of the Remuneration Policy of the Members of the Board of Directors of EUROHOLD BULGARIA AD for 2023.

Information on the annual change in the remuneration, assets and financial result of the company and the average amount of remuneration of full-time and part-time employees who are not directors (outside the Board and the Supervisory Board) for at least the previous five financial years, presented together in a manner, to allow matching

Year	2018	Change	2019	Change	2020	Change	2021	Change	2022	Change	2023
	BGN	2019 / 2018		BGN		2020 / 2019		BGN		2021 / 2020	
Indicator	BGN	%	BGN	%	BGN	%	BGN	BGN	BGN	%	BGN
Gross remuneration of the members of the National Assembly for a year	68,780	130.10%	158,264	12.66%	178,307	-8.51%	163,140	-11.43%	144 497	-1.66%	142 102
Gross remuneration of the members of the Management Board for one year	81,600	57.00%	128,114	-12.89%	111,600	16.97%	130,540	58.19%	206 495	2.61%	211 880
Gross remuneration of persons with a contract for the Prosecutor's Office	12,720	4.72%	13,320	0.00%	13,320	39.77%	18,618	-28.46%	13 320	8.33%	14 430
Average amount of remuneration per member of the Supervisory Board and the Management Board per year	20,108	65.61%	33,300	1.18%	33,692	23.06%	41,460	25.42%	51 999	13.46%	58 997
Gross remuneration of executive directors for the year	57,600	81.67%	104,640	-4.82%	99,600	19.02%	118,540	58.99%	188 468	12.42%	211 880
Average remuneration of executive directors per year	28,800	81.67%	52,320	-4.82%	49,800	19.02%	59,270	58.99%	94 234	12.42%	105 940
Amount of assets for the period	579,442	1.13%	585,962	8.15%	633,741	-100.00%	720,332	(3.43%)	695,612	-9.17%	631,830
Financial result for the period	1 660	(981)%	(14 631)	15%	(16 754)	595%	(116 388)	(12)%	(102 147)	-76.61	(23,895)
Regarding remuneration of employees in the company on a FULL TIME basis											
Gross remuneration of non-directors per year	269,721	17.95%	318,148	8.17%	344,131	14.83%	395,170	7.42%	424 495	12.17%	476 148
Average remuneration of non-directors per year	44,953	1.11%	45,450	8.17%	49,162	32.13%	64,960	6.69%	69 305	-8.40%	63 486
Regarding remuneration of part-time employees in the company equated to full-time employees											
Gross remuneration of non-directors per year	74,267	88.59%	140,062	61.36%	225,999	39.39%	315,026	9.95%	346 380	-0.56%	344 444
Average remuneration of non-directors per year	18,567	-16.18%	15,562	107.46%	32,286	2.71%	33,161	18.81%	39 399	-3.58%	37 990
Regarding remuneration of FULL-TIME employees together with PART-TIME employees											
Average amount of remuneration of employees in the company who are not directors for a year	31,760	-3.95%	30,506	33.49%	40,724	11.91%	45,574	13.40%	51 679	-4.15%	49 533

17 / Information for exercising the possibility to demand a refund of variable remuneration

No additional remuneration has been paid to the members of the Management Board and the Supervisory Board and the procurator in any form, therefore information on the possibilities for returning variable remuneration is inapplicable.

18 / Information on all deviations from the procedure for the implementation of the Remuneration Policy in connection with extraordinary circumstances under Article 11, paragraph 13, including an explanation of the nature of the extraordinary circumstances and an indication of the specific components that have not been implemented

The remuneration policy does not provide for deviations from the procedure for its application in connection with extraordinary circumstances under Article 11, paragraph 13, including an explanation of the nature of the extraordinary circumstances and an indication of the specific components that have not been applied.

Remuneration policy implementation program for the next financial year or longer

In the Policy on the remuneration of the members of the Supervisory Board and the Management Board adopted at the regular annual General Meeting of Shareholders in 2020, the basic principles of Ordinance № 48 of the Financial Supervisory Service are enshrined.

The remuneration policy aims to support the company's long-term business objectives and to encourage behaviour that supports the creation of shareholder value, while at the same time providing competitive remuneration that is sufficient to attract and retain directors with the qualities necessary to successfully manage and development of the company. This policy is designed to be implemented over a long period of time, unless the company's shareholders request its updating and modification. Amendments to the Policy approved by the General Meeting of Shareholders are accepted in the order of its preparation and approval. Their implementation will continue to be a priority of the Board of Directors

The Supervisory Board, in its function as a remuneration committee, considers that the criteria for determining remuneration are currently effective, in view of the financial results achieved during the reporting period. The implementation of these criteria will continue to be a priority of the Supervisory Board.

According to Art. 20 para. 1 of the Remuneration Policy, the same is subject to review by the OSA every 4 years. In this regard, the current remuneration policy will be reviewed at the upcoming general meeting of shareholders.

Currently, for the 2024 financial year, the Remuneration Committee of "Eurohold Bulgaria" AD does not propose changes in the amount of remuneration for the members of the management board, the supervisory board and the procurator.

The members of the National Assembly and the Management Board accept that in the event of a sharp change in the financial and economic indicators, regardless of whether they will be in an upward or downward direction, the Remuneration Determination Program will be revised and the changes reflected in it will be adopted in due course.

Information on recommendations made in the previous remuneration report and disclosure of how these recommendations have been taken into account

No recommendations were made on the previous remuneration report by a shareholder or his representative participating in the regular meeting of the General Meeting of Eurohold Bulgaria AD.

This report was prepared in accordance with the recommendations of the Supervisory Board and adopted at a meeting of the Management Board together with the annual financial statements for 2023.

The remuneration report is published on the website of "Eurohold Bulgaria" AD (www.eurohold.bg) at the same time as the annual financial report for 2023 and is available for a period of 10 years.

8 April 2024

KIRIL IVANOV BOSHOV
Kiril Boshov
 Chairman of the Management Board and Executive Director

Digitally signed by KIRIL IVANOV BOSHOV
 Date: 2024.04.08 13:48:01 +03'00'

ASEN MINCHEV MINCHEV
Assen Minchev
 Executive Director

Digitally signed by ASEN MINCHEV MINCHEV
 Date: 2024.04.08 13:48:19 +03'00'

**ANNUAL REPORT OF THE SUPERVISORY BOARD OF
EUROHOLD BULGARIA AD IN ITS FUNCTION AS
REMUNERATION COMMITTEE FOR THE YEAR 2023.**

Prepared on the basis of Article 22, paragraph 5 of Ordinance No. 48 of the Financial Supervision Commission of 20.03.2013 on remuneration requirements (last amended and supplemented, issue 64 of 03.08.2021).

This Annual Report is submitted to the attention of the General Meeting of Shareholders of the Company and contains information on the manner in which the Supervisory Board of Eurohold Bulgaria AD exercises its functions as Remuneration Committee pursuant to Article 21, par. 3 of Regulation No. 48 on remuneration requirements.

In preparing this annual report, account has been taken of the information and data available in the "Report on the implementation of the Remuneration Policy of Eurohold Bulgaria AD for 2023."

ANNUAL REPORT OF THE REMUNERATION COMMITTEE FOR 2023

1. Information on the Remuneration Policy and the functions of the Remuneration Committee of Eurohold Bulgaria AD

The policy in force as of the date of this report was developed by the Supervisory Board of the Company and approved by the General Meeting on 30.09.2020 and repeals the Remuneration Policy for the members of the Management Board and Supervisory Board adopted by the General Meeting on 02.10.2013.

By this policy, the General Meeting of Shareholders has determined that the function of the Remuneration Committee will be performed by the Supervisory Board of Eurohold Bulgaria AD within the meaning of Article 21, Par. 3 of Regulation No. 48 of the FSC.

The Supervisory Board has the following composition: Assen Milkov Hristov, Dimitar Stoyanov Dimitrov, Louis Gabriel Roman, Radi Georgiev Georgiev, Ivaylo Krasimirov Angarski and Kustaa Lauri Äimä The expiry date of the Supervisory Board's term of office is 27.07.2027

In determining the Remuneration Policy, the services of external consultants were not used.

2. Report on the performance of the Remuneration Committee function for 2023

The tasks of the Remuneration Committee are statutorily defined in Articles 21 and 22 of Regulation No. 48 of the Financial Supervision Commission of 20 March 2013 on remuneration requirements and are exercised in accordance with the procedure set out in Articles 13 and 14 of the Remuneration Policy for Members of the Supervisory Board and the Management Board of Eurohold Bulgaria AD.

Tasks	Implementation report for the reporting year 2023.
1. To prepare and propose to the GMS a Remuneration Policy in the event of a perceived need	The Supervisory Board, as the Remuneration Committee, has not considered the need for a new remuneration policy and/or an amendment to the existing remuneration policy, accordingly no such policy has been proposed to the GMS
2. To review the Remuneration Policy, approved on 30.09.2020 and disclosed on the Company's website, at least annually, including:	In 2023, the Supervisory Board carried out a regular review of the Remuneration Policy of Eurohold Bulgaria AD, and no circumstances, including regulatory or other prerequisites for its amendment were identified. The Remuneration Policy is subject to review by the AGM in 2024, which will take place at an


	Extraordinary General Meeting together with the adoption of the audited annual consolidated financial statements for 2023.
2.1. Regulatory compliance	<p>The Remuneration Policy of Eurohold Bulgaria AD includes: a description of the decision-making process used for its definition, review and implementation, including measures to prevent or manage conflicts of interest, the role of the SB as Remuneration Committee within the meaning of Article 21, par. 3 of Regulation No. 48 of the FSC.</p> <p>The format of the 2020 approved. The Remuneration Policy of Eurohold Bulgaria AD, approved in 2020, achieves greater transparency by allowing effective protection of interests and encouraging the exercise of voting rights by all shareholders, including:</p> <ul style="list-style-type: none"> - the previous cancelled version of the Policy is disclosed on the web page; - The Policy includes a description of the material changes and the reasons for their introduction; - The Policy discloses the results of GMS votes and shareholder views, if any.
2.2. The remuneration policy of Eurohold Bulgaria AD covers all forms of remuneration, including fixed remuneration, remuneration schemes and payments related to the termination of the contracts of persons falling within its scope	The Supervisory Board acknowledges that the Remuneration Policy of Eurohold Bulgaria AD covers all forms of severance payments, fixed remuneration and payments related to the termination of contracts of the persons within its scope.
2.3. Occurrence of substantial need	The Supervisory Board does not take into account the occurrence of circumstances creating the need to amend, supplement or cancel the approved Remuneration Policy of Eurohold Bulgaria AD.
2.4. Significant risk to the achievement of the objectives of Article 1 of the Policy	The Supervisory Board has not identified any material risk to the achievement of the objectives set out in the Policy leading to the need to amend, supplement or repeal the approved Remuneration Policy of Eurohold Bulgaria AD.
3. Monitor the implementation of the Remuneration Policy of Eurohold Bulgaria AD, including:	The Supervisory Board of Eurohold Bulgaria AD acknowledges that the implementation practice is in line with the Remuneration Policy approved by the GMS. In its review, the Supervisory Board started by reviewing the Report on the implementation of the Remuneration Policy of EUROHOLD BULGARIA AD for 2023, attached to the Annual Financial Report 2023.

<p>3.1. To amend the individual remuneration of the members of the Board of Directors, respectively the Executive Directors, in accordance with the approved Remuneration Policy and the performance evaluation of the Executive Director</p>	<p>During the reporting period, no changes were made to the remuneration of members of the Supervisory Board and the Management Board.</p>
<p>3.2. To make recommendations to the Management Board in determining the remuneration of employees in other managerial positions in the administration of the public company</p>	<p>The Supervisory Board does not take into account the occurrence of circumstances creating the need to make recommendations to the Management Board when determining the remuneration of employees in other management positions.</p>
<p>3.3. To monitor the level and structure of remuneration of employees in other managerial positions in the administration of the public company on the basis of information provided by the Management Board</p>	<p>The Supervisory Board has monitored the level of remuneration on a full-time basis of the Company's employees who are not directors, as reported in Appendix 1 to the Report on the implementation of the Remuneration Policy of EUROHOLD BULGARIA AD for 2023 and reflecting the annual change in the average over the previous five financial years, presented together in a way that allows comparison. The quoted report has been prepared in accordance with the recommendations of the Supervisory Board.</p> <p>In 2023, the remuneration structure for the Company's employees who are not directors and are remunerated on a full-time basis is only fixed remuneration.</p>
<p>3.4. To review the Remuneration Policy for Board Members and Executive Directors respectively, including the Share Based Remuneration Policy and its implementation</p>	<p>The Supervisory Board, as Remuneration Committee, based on the review, notes the following recommendations made:</p> <ul style="list-style-type: none"> - No amendment to the Remuneration Policy is necessary for its effective implementation; - for the next financial year 2024, proposes that the remuneration of the members of the Management Board, the Supervisory Board and the Attorneys remain unchanged from 2023, with only fixed annual remuneration being paid to them
<p>3.5. To ensure that the remuneration of each member of the Management Board is fairly determined in relation to the remuneration of the other members of the Management Board and other officers in the administration of the public company</p>	<p>The Supervisory Committee does not consider the prerequisites for a violation of the right to fair remuneration.</p> <p>The remuneration data are formalized and reported in the Report on the implementation of the Remuneration Policy of EUROHOLD BULGARIA AD for 2023, which is publicly disclosed.</p>

<p>4. Independent oversight of remuneration practices</p>	<p>The Supervisory Board recognises no suggestion of interference or attempts to impair the independence of the Authority in discharging its duties as Remuneration Committee.</p>
<p>5. Protecting shareholder rights - disclosure practices and equal access to information</p>	<p>The Supervisory Board acknowledges that, in accordance with the Remuneration Policy, they are disclosed by posting them in a visible and easily accessible place on the official website of Eurohold Bulgaria AD:</p> <ul style="list-style-type: none"> - Remuneration Policy for the members of the Supervisory Board and the Management Board of Eurohold Bulgaria AD, 30.09.2020; - Previous version: Remuneration Policy, 02.10.2013 (repealed); - Report on the implementation of the 2023 Remuneration Policy of EUROHOLD BULGARIA AD as part of the 2023 Annual Financial Report.
<p>6. Report on external consultants used</p>	<p>No external consultants were used during the reporting period.</p>

This annual report was approved at a meeting of the Supervisory Board on 8th April 2024 and will be publicly available as part of the agenda materials for the convening of the Ordinary Annual General Meeting of Shareholders. Any shareholder of Eurohold Bulgaria AD, as well as any other interested parties, has the right to access this report.

In connection with this annual report, members of the Supervisory Board, following a resolution of the GMS, should be admitted to attend the meeting.


 ASSEN CHRISTOV,
 Chairman of the Supervisory Board
 of Eurohold Bulgaria AD