

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: EUBG20250630AGMS which will be held on 30 June 2025 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 individual annual statements of the company for the year 2024. *(draft decision: The General meeting of the shareholders adopts the audited individual annual statements of the company for the year 2024.);*

2. Adoption of the audited consolidated annual statements of the company for the year 2024. *(draft decision: The General meeting of the shareholders adopts the audited consolidated annual statements of the company for the year 2024.);*

3. Approval of the proposal of the Management board for allocation of the profit from company's operation during the year 2024. *(draft decision: The General meeting of the shareholders approves the Management Board's proposal on profit distribution from company's operation during the year 2024, namely: the profit made by the company's operation during the financial year 2024 in the amount of 204 thousand levs to be distributed as Retained Earnings.);*

4. Nomination of a specialized audit company to carry out an independent financial audit of the financial statements and the activity reports of Eurohold Bulgaria AD for 2025 and to express assurance on the sustainability report of Eurohold Bulgaria AD for 2025 *(draft decision - The general meeting of shareholders nominates Grant Thornton OOD, UIC 831716285, as a specialized audit company to carry out an independent financial audit of the financial statements and the activity reports of Eurohold Bulgaria AD for 2025 and to express assurance on the sustainability report of Eurohold Bulgaria AD for 2025.);*

5. 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 2024. *(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 2024.);*

6. Adoption of the report of the Investor Relations Director's activity during the year 2024. *(draft decision: The General meeting of the shareholders adopts the report of the Investor Relations Director's activity during the year 2024.);*

7. Adoption of the report of company's Audit Committee for the year 2024. *(draft decision: The General meeting of the shareholders adopts the report of company's Audit Committee for the year 2024.);*

8. Adoption of new statutes of the audit committee of Eurohold Bulgaria Adin compliance with the latest requirements of the Independent Financial Audit Act. *(draft decision: The General meeting of the shareholders adopts new statutes of the audit committee of Eurohold Bulgaria Adin compliance with the latest requirements of the Independent Financial Audit Act as per the draft proposed by the Management Board.);*

9. Adoption of an annual report for the year 2024 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 2024 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 30 June 2025 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 16 June 2025) 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 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 (15 June 2025), 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 notary public and 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 15 July 2025 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 15 July 2025 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



MINUTES
OF MEETING OF THE MANAGEMENT BOARD OF
EUROHOLD BULGARIA AD

On this 21st day of May 2025, a meeting of the Management Board of Eurohold Bulgaria AD, UIC 175187337, was held. The meeting was attended by the following members of the Management Board, namely:

1. KIRIL IVANOV BOSHOF – Chairman;
2. ASSEN MINCHEV MINCHEV – Executive director;
3. VELISLAV MILKOV CHRISTOV – Member

The Management board member - RAZVAN STEFAN LEFTER, is duly invited but absent due to valid reasons. 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 2024.

Item two: Adoption of resolution for convening of an annual meeting of shareholders of Eurohold Bulgaria AD for the year 2025.

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 2024, namely: the profit made by the company's operation during the financial year 2024 in the amount of 204 thousand levs to be distributed as Retained Earnings.

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: EUBG20250630AGMS which will be held on 30 June 2025 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 individual annual statements of the company for the year 2024. (draft decision: The General meeting of the shareholders adopts the audited individual annual statements of the company for the year 2024.);

2. Adoption of the audited consolidated annual statements of the company for the year 2024. (draft decision: The General meeting of the shareholders adopts the audited consolidated annual statements of the company for the year 2024.);

3. Approval of the proposal of the Management board for allocation of the profit from company's operation during the year 2024. (draft decision: The General meeting of the shareholders approves the Management Board's proposal on profit distribution from company's operation during the year 2024, namely: the profit made by the company's operation during the financial year 2024 in the amount of 204 thousand levs to be distributed as Retained Earnings.);

4. Nomination of a specialized audit company to carry out an independent financial audit of the financial statements and the activity reports of Eurohold Bulgaria AD for 2025 and to express assurance on the sustainability report of Eurohold Bulgaria AD for 2025 (draft decision - The general meeting of shareholders nominates Grant Thornton OOD, UIC 831716285, as a specialized audit company to carry out an independent financial audit of the financial statements and the activity reports of Eurohold Bulgaria AD for 2025 and to express assurance on the sustainability report of Eurohold Bulgaria AD for 2025.);

5. 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 2024. (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 2024.);

6. Adoption of the report of the Investor Relations Director's activity during the year 2024. (draft decision: The General meeting of the shareholders adopts the report of the Investor Relations Director's activity during the year 2024.);

7. Adoption of the report of company's Audit Committee for the year 2024. (draft decision: The General meeting of the shareholders adopts the report of company's Audit Committee for the year 2024.);

8. Adoption of new statutes of the audit committee of Eurohold Bulgaria Adin compliance with the latest requirements of the Independent Financial Audit Act. (draft decision: The General meeting of the shareholders adopts new statutes of the audit committee of Eurohold Bulgaria Adin compliance with the latest requirements of the Independent Financial Audit Act as per the draft proposed by the Management Board.);

9. Adoption of an annual report for the year 2024 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 2024 of the Supervisory board in its capacity of Remuneration committee.)

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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.

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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 notary public and the principal.

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

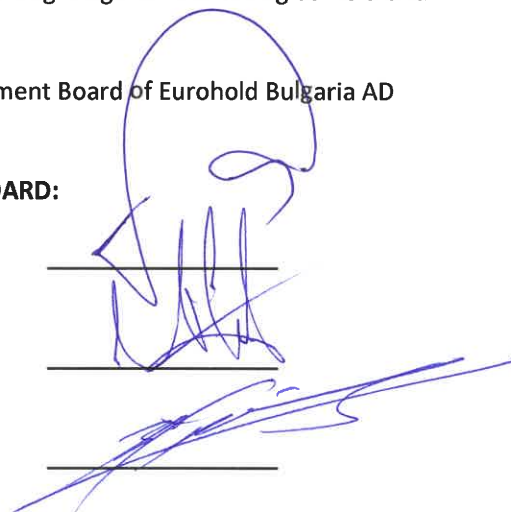
Upon voting the above resolutions, the session of the Management Board of Eurohold Bulgaria AD was closed.

MEMBERS OF THE MANAGEMENT BOARD:

1. KIRIL IVANOV BOSHOV:

2. ASSEN MINCHEV MINCHEV:

3. VELISLAV MILKOV CHRISTOV:

The image shows three handwritten signatures in blue ink, each placed over a horizontal line. The first signature is for Kiril Ivanov Boshov, the second for Asen Minchev Minchev, and the third for Velislav Milkov Christov. The signatures are stylized and written in a cursive-like manner.

MATERIALS AND PROPOSALS FOR RESOLUTIONS
UNDER THE AGENDA OF THE ANNUAL MEETING OF THE SHAREHOLDERS OF
EUROHOLD BULGARIA AD
CONVENED FOR 30.06.2025

I. DRAFT RESOLUTIONS:

1. Adoption of the audited individual annual statements of the company for the year 2024. *(draft decision: The General meeting of the shareholders adopts the audited individual annual statements of the company for the year 2024.);*

2. Adoption of the audited consolidated annual statements of the company for the year 2024. *(draft decision: The General meeting of the shareholders adopts the audited consolidated annual statements of the company for the year 2024.);*

3. Approval of the proposal of the Management board for allocation of the profit from company's operation during the year 2024. *(draft decision: The General meeting of the shareholders approves the Management Board's proposal on profit distribution from company's operation during the year 2024, namely: the profit made by the company's operation during the financial year 2024 in the amount of 204 thousand leva to be distributed as Retained Earnings.);*

4. Nomination of a specialized audit company to carry out an independent financial audit of the financial statements and the activity reports of Eurohold Bulgaria AD for 2025 and to express assurance on the sustainability report of Eurohold Bulgaria AD for 2025 *(draft decision - The general meeting of shareholders nominates Grant Thornton OOD, UIC 831716285, as a specialized audit company to carry out an independent financial audit of the financial statements and the activity reports of Eurohold Bulgaria AD for 2025 and to express assurance on the sustainability report of Eurohold Bulgaria AD for 2025.);*

5. 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 2024. *(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 2024.);*

6. Adoption of the report of the Investor Relations Director's activity during the year 2024. *(draft decision: The General meeting of the shareholders adopts the report of the Investor Relations Director's activity during the year 2024.);*

7. Adoption of the report of company's Audit Committee for the year 2024. *(draft decision: The General meeting of the shareholders adopts the report of company's Audit Committee for the year 2024.);*

8. Adoption of new statutes of the audit committee of Eurohold Bulgaria Adin compliance with the latest requirements of the Independent Financial Audit Act. *(draft decision: The General meeting of the shareholders adopts new statutes of the audit committee of Eurohold Bulgaria Adin compliance with the latest requirements of the Independent Financial Audit Act as per the draft proposed by the Management Board.);*

9. Adoption of an annual report for the year 2024 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 2024 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 individual financial statements of EUROHOLD BULGARIA AD for 2024 –
<https://www.eurohold.bg/files/documents/articles/60b6288e1d112c869a20fff72f30d598.pdf>
5. Audited consolidated financial statements of EUROHOLD BULGARIA AD for 2024 –
<https://www.eurohold.bg/files/documents/articles/d2ae86ac7b26eeca657cae3a0c51bc84.pdf>
6. Report of the Investor Relations Director's activity during the year 2024;

7. Report of EUROHOLD BULGARIA AD's Audit Committee for the year 2024;
8. Draft of a new statutes of the audit committee;
9. Annual report of the supervisory board of EUROHOLD BULGARIA AD in its function as a remuneration committee for 2024.

29.05.2025

EXECUTIVE DIRECTOR:



ASSEN MINCHEV MINCHEV



PROCURATOR:



MILENA MILTCHOVA GUENTCHEVA

**ANNUAL REPORT OF THE SUPERVISORY BOARD OF
EUROHOLD BULGARIA AD IN ITS FUNCTION AS
REMUNERATION COMMITTEE FOR THE YEAR 2024.**

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 2024."

ANNUAL REPORT OF THE REMUNERATION COMMITTEE FOR 2024

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 2024

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 2024.
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 2024, 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.
2.1. Regulatory compliance	The Remuneration Policy of Eurohold Bulgaria AD includes: a description of the decision-making process used for its definition, review

	<p>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 2024, attached to the Annual Financial Report 2024.
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	During the reporting period, no changes were made to the remuneration of the members of the Supervisory Board and the Management Board.

the performance evaluation of the Executive Director	
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	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.
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>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 2024 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 2024, 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>
3.4. To review the Remuneration Policy for Board Members and Executive Directors respectively, including the Share Based Remuneration Policy and its implementation	<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 2025, proposes that the remuneration of the members of the Management Board, the Supervisory Board and the Attorneys remain unchanged from 2024, with only fixed annual remuneration being paid to them
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>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 2024, which is publicly disclosed.</p>
4. Independent oversight of remuneration practices	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>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 2024 Remuneration Policy of EUROHOLD BULGARIA AD as part of the 2024 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 28th March 2025 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



**REPORT OF THE INVESTOR RELATIONS DIRECTOR OF
EUROHOLD BULGARIA AD ON ITS ACTIVITIES IN 2024.**

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 2024.

This report of the Investor Relations Director (IRD) of Eurohold Bulgaria AD (the Company) covers the period 01 January 2024 - 31 December 2024.

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 activities of the Investor Relations Director are to ensure effective communication between Eurohold Bulgaria and its shareholders, third parties /trade partners, creditors of the company, potential investors/, regulatory authorities - Financial Supervision Commission, Bulgarian Stock Exchange, Central Depository and Warsaw Stock Exchange, to provide comprehensive financial and internal information to institutions and the public, as well as to assist the company in complying with its obligations as a public company.

Investor relations activities are carried out in accordance with the requirements of the Polish Securities Act and its implementing acts. The principle of equal treatment of shareholders and protection of their rights and interests shall be observed in the conduct of the activity.

In 2024, the tasks of the Investor Relations Director of Eurohold Bulgaria AD were as follows:

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 2024

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 2024.

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 2024, 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



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.**

**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 2024**

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 2024.

I. General information

1. Composition of the Audit Committee

In 2024, 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 GSM held on 30.06.2017 and the new Audit Committee Charter adopted at the GSM 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 experience in law, including in holding structures.	Chair and independent member of the Audit Committee
<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 2024 and as at the date of this report, in connection with the mandatory audit of the company's separate financial statements for 2024, the Audit Committee has held four meetings on during October 2024, January, March and May 2025 respectively, at which the following were considered:

- Matters related to the audit firm appointed to carry out the 2024 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 2024 - 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 2024

The activities of the Audit Committee for the year ending 31 December 2024, 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 2024, 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 2024.
- As of the date of this report, the 2024 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 2024 standalone financial statements.

The Audit Committee will express an opinion on the results of the audit of the 2024 consolidated financial statements in a supplemental report following completion of its audit.

2. Monitored the financial reporting processes in the company

During 2024, 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.

Съществените счетоводни политики, използвани от „ЕВРОХОЛД БЪЛГАРИЯ“ АД, са описани в оповестяванията към годишния индивидуалния финансов отчет. Годишен индивидуален финансов отчет за 2024 г. е изготвен съгласно приетата счетоводна политика в последния годишен финансов отчет на Дружеството към 31 декември 2024 г. Дружеството не е извършвало промени в счетоводната си политика във връзка с прилагането на нови и/или ревизирани МСФО, които са ефективни за текущия отчетен период, започващ на 1 януари 2024 г., тъй като през периода не е имало обекти или операции, които са засегнати от промените и измененията в МСФО.

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

The individual financial statements of EUROHOLD BULGARIA AD are prepared on a going concern basis. As at the date of preparation of the annual individual financial statements, the management has analysed the Company's indebtedness and debt service capacity.

The management of the Company is responsible for the correct keeping of accounts, for the appropriate management of assets and for taking the necessary measures to avoid possible misuse and other irregularities.

In accordance with the requirements of the Public Offering of Securities Act, in 2024 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 year under review, annual individual and annual consolidated financial statements for 2024 were also disclosed. For internal and external reporting purposes, the Company has set timelines at the level of EUROHOLD BULGARIA AD and the Group for the preparation of the interim quarterly and annual individual 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 financial statements and reports on the activities of EUROHOLD BULGARIA AD prepared and published in 2024.

In the course of the completed statutory financial audit of the company's 2024 individual financial statements, the audit committee found that, to the best of our knowledge, no material irregularities and/or weaknesses in the financial reporting process were identified that would affect the fair presentation of the company's and the Eurohold Group's 2024 financial position.

Also, in the course of the audit committee's work, no instances of legal and regulatory deficiencies, fraud or non-compliance with legal and regulatory requirements were identified.

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 2024, 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 2024 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 25 November 2024. 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 2024 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 2024. 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 2024 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 2024 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 October 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 warrants, 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 2024, 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 related to internal controls, the accounting system and compliance with legal requirements.

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 2024, the Audit Committee finds that the electronic format of the Company's separate financial statements for the year ending 31 December 2024 contained in the attached electronic file "74780000J0W85Y204X80-20241231-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 and consolidated financial statements of the Company for 2024, 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 2025

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 recommends to the General Meeting of Shareholders that Grant Thornton Ltd. be appointed as the registered auditor to perform the statutory financial audit of the Company's annual separate and consolidated financial statements for 2025.

The report was adopted by the Audit Committee Decision dated 29.5.2025.

Chairman of the Audit Committee:



Ivan Munkov

CHARTER of the Audit Committee of “EUROHOLD BULGARIA” AD

“Eurohold Bulgaria” AD is a public-interest entity within the meaning of § 1, item 26 of the Supplementary Provisions of the Independent Financial Audit and Sustainability Assurance Act (IFASAA), in connection with § 1, item 22 of the Supplementary Provisions of the Accountancy Act.

This Charter regulates the activities of the Audit Committee of “Eurohold Bulgaria” JSC, a company incorporated and validly existing under the laws of the Republic of Bulgaria, registered in the Commercial Register with the Registry Agency under UIC 175187337 (hereinafter referred to as the “Company”), and is prepared pursuant to Article 107, paragraph 7 of the Independent Financial Audit Act (IFAA).

The Charter defines the functions, rights, and obligations of the Audit Committee in relation to financial audit and internal control, as well as its interactions with the Company’s management bodies.

I. GENERAL PROVISIONS

Article 1.

The Audit Committee is a specialized, supervisory, and advisory body that supports the process of ensuring the reliability of the Company’s financial statements and sustainability reports by overseeing the processes of financial reporting and sustainability reporting, the internal control system, the internal audit function, the performance of the statutory financial audit and statutory sustainability assurance engagement, and the independence of the Company’s external auditors.

Article 2.

(1) The members of the Audit Committee are elected by the General Meeting of Shareholders of the Company. Persons who meet the requirements of the Independent Financial Audit Act may be elected as members of the Audit Committee.

(2) A person elected as a member of the Audit Committee must hold at least a bachelor’s degree and have knowledge in the field in which the Company operates. At least one member of the Audit Committee must have no less than five years of professional experience in accounting or auditing.

(3) The majority of the Audit Committee members must be external and independent of the Company. An independent member of the Audit Committee may not be:

- the executive director or an employee of the Company;
- a person in permanent commercial relations with the Company;
- a member of a management or supervisory body, proxy, or employee of a person who is in permanent commercial relations with the Company;
- a related party to another member of the Company’s management body.

(4) The absence of the circumstances under paragraph 3 is certified by a written declaration submitted to the Management Board by each nominated candidate for the Audit Committee before the date of election.

(5) If one or more of the circumstances under paragraph 3 arise after the election, the respective member of the Audit Committee shall immediately notify the Company's Management Board in writing and cease performing their duties. A new member shall be elected at the next General Meeting.

(6) Members of the Company's supervisory body or non-executive members of the management body may also be elected as members of the Audit Committee.

Article 3.

(1) The Audit Committee shall consist of three (3) members with a term of five (5) years.

(2) Members of the Audit Committee may be re-elected without limitation.

(3) A member of the Audit Committee is obliged to fulfill their duties until the end of the designated term. They may request to be replaced by submitting a written application to the Company's management body no later than the decision to convene the General Meeting.

(4) Members of the Audit Committee shall retain all rights and perform all their duties even after the expiration of their term under paragraph 1 above, until the election of new members.

Article 4.

(1) The Audit Committee shall elect a Chairperson from among its members. The Chairperson must meet the requirements set out in Article 2, paragraph 3 of this Charter.

(2) The Chairperson shall be elected at the first meeting of the Audit Committee by a simple majority.

II. MEETINGS

Article 5.

(1) The meetings and activities of the Audit Committee are chaired by the Chairperson.

(2) Meetings of the Committee are convened by the Chairperson—either on their own initiative or at the request of any member of the Committee. The Chairperson of the Audit Committee may not refuse to convene a meeting.

Article 6.

(1) A meeting is considered valid if more than half of the Committee members are present. A present member may represent no more than one absent member.

(2) Upon invitation by the Audit Committee, competent employees of the Company, external auditors, or consultants may attend the meetings.

Article 7.

(1) The Audit Committee adopts its decisions by a simple majority.

(2) The Audit Committee may also adopt decisions in absentia, provided that all members have expressed their written consent to the decision and have signed the minutes.

(3) Minutes may be kept for the meetings, reflecting the agenda, adopted decisions, and the manner of voting by the members. The minutes are signed by all members present at the meeting.

III. RIGHTS AND OBLIGATIONS OF THE AUDIT COMMITTEE:

Article 8.

(1) The Audit Committee has the right to:

1. Request and obtain access to any information and documents necessary for the performance of its functions and duties;
2. Receive alerts from the Company's employees and shareholders regarding errors, incorrect or illegal actions related to financial reporting processes and, where applicable, sustainability reporting;
3. Investigate all alerts of irregularities related to the exercise of its functions and duties, with the cooperation of all employees of the enterprise;
4. Maintain confidentiality upon receiving alerts of reported and disclosed irregularities in connection with the performance of its functions and duties;
5. Provide recommendations and proposals related to the financial reporting process to ensure its effectiveness.

(2) The members of the Audit Committee have the right to:

1. Freely access any information and documents necessary for the performance of their assigned functions;
2. Request assistance from the management and employees of the Company when performing their assigned duties;
3. Receive remuneration for their work under conditions, procedures, and amounts determined by the Company's managing body;
4. Receive reimbursement from the Company for expenses incurred while performing their duties;
5. Obtain the necessary resources for training related to the performance of their functions.

Article 9.

(1) The Audit Committee has the obligation to:

1. Monitor the financial reporting process and, where applicable, the sustainability reporting process, and provide recommendations and proposals to ensure the reliability of the reports being prepared and issued;
2. Monitor the effectiveness of the internal control system, risk management system, and internal audit activities concerning the Company's financial reporting and, where applicable, sustainability reporting;

3. Monitor the statutory audit of the annual financial statements, including its execution, and, where applicable, the statutory assurance engagement on sustainability, taking into account the findings and conclusions of the competent authority pursuant to Article 26(6) of Regulation (EU) No. 537/2014;
4. Review and monitor the independence of registered auditors in accordance with the requirements of Chapters Six and Seven of the Bulgarian Independent Financial Audit and Sustainability Assurance Act (IFASAA), as well as Article 6 of Regulation (EU) No. 537/2014, including the appropriateness of providing non-audit services under Article 5 of the same Regulation;
5. Be responsible for the selection procedure of registered auditors for performing the statutory financial audit and the statutory sustainability assurance engagement and recommend their appointment, proposing to the general meeting of shareholders the engagement of the respective audit services in accordance with Article 16 of Regulation (EU) No. 537/2014;
6. Notify the Commission and the Company's management and supervisory bodies of any approval given under Article 64(3) of IFASAA and Article 66(3) of the same Act within 7 days from the date of the decision;
7. Review and discuss any material written communication between the Company's corporate management and the registered auditor, related to the statutory financial audit and statutory sustainability assurance engagement;
8. Review the additional report under Article 60 of IFASAA presented by the registered auditor performing the statutory financial audit of the Company's financial statements, including any reports on significant deficiencies and recommendations made during the audit review of the Company's internal control system;
9. Inform the Management and Supervisory Boards of the Company of the results of the statutory audit and clarify how the audit has contributed to the reliability of the financial and sustainability reporting, as well as the role of the Audit Committee in this process;
10. Provide approvals under Articles 64(3) and 66(3) of IFASAA, when the legally defined conditions are met, and notify the Commission for Public Oversight of Statutory Auditors (CPOSA), the Management Board, and the Supervisory Board of the Company of each specific decision within 7 days from the decision date;
11. Report its activities to the appointing authority once a year, together with the adoption of the annual financial report;
12. Prepare and submit an annual activity report to the Commission for Public Oversight of Statutory Auditors by 31 May.

(2) The members of the Audit Committee have the obligation to:

1. Immediately notify the Audit Committee and the Company's Management Board of any circumstances of material importance to the Company that would contribute to the prevention of errors, abuses, or fraud, and that became known to them during the exercise of their duties;
2. Maintain the Company's trade and business confidentiality and not disclose or use for personal or third-party benefit any information and facts learned during the performance of their functions. This obligation continues even after they cease to be members of the Audit Committee;
3. Not disclose information about the financial condition of the Company, its affiliates, or its counterparties before it is officially disclosed in accordance with the law;
4. Monitor financial reporting processes;
5. Monitor the effectiveness of the internal control systems and risk management systems;
6. Monitor the independent financial audit within the enterprise;
7. Monitor the preparation of the Company's sustainability reports and the assurance engagements related to sustainability;
8. Attend the committee meetings.

IV. RELATIONS BETWEEN THE AUDIT COMMITTEE AND THE REGISTERED AUDITOR OF THE COMPANY

Article 10. The registered auditor of the Company reports to the Audit Committee on the main issues related to the execution of the audit, drawing attention to significant weaknesses in the Company's internal control systems in connection with the financial reporting process.

Article 11. The registered auditor of the Company submits an annual declaration to the Audit Committee regarding their independence from the Company.

Article 12. (1) The registered auditor of the Company prepares and submits to the Audit Committee an additional report to the report referred to in Article 59, in accordance with Article 60 of the Accounting Act.

(2) The additional reports under paragraphs 1 and 2 of Article 60 of the Accounting Act are prepared in accordance with applicable auditing standards and the provisions of Article 11 of Regulation (EU) No 537/2014.

Article 13. The registered auditor of the Company discusses with the Audit Committee threats to their independence and the safeguards applied to mitigate these threats, as documented by the registered auditors in compliance with Article 54, paragraph 4 of the Accounting Act.

Article 14. The registered auditor is obliged to notify the Audit Committee if the ratio of audit fees for each of the last three consecutive years to the total fees received exceeds 15 percent.

Article 15. In case of the circumstances referred to in Article 14, the Audit Committee must assess whether this constitutes a threat to the auditor's independence and whether safeguards are necessary to reduce the level of threat.

Article 16. (1) The Audit Committee conducts a mandatory review and monitoring of services provided by the auditor to the Company beyond the audit.

(2) The registered auditor may not provide services beyond the audit without the approval of the Audit Committee.

(3) The Audit Committee approves the provision of services beyond the audit provided that:

1. the services do not affect or have a negligible effect, individually or in total, on the audited financial statements;
2. the assessment of the impact on the audited financial statements is fully documented and explained in the auditor's additional report submitted to the Audit Committee;
3. the registered auditor complies with independence requirements.

Article 17. The Audit Committee is obliged to monitor whether the audit fee cap pursuant to Article 66 of the Accounting Act is not exceeded.

V. RELATIONS OF THE AUDIT COMMITTEE WITH THE MANAGEMENT BODIES OF THE COMPANY

Art. 18. The Audit Committee supervises the work of the company's Chief Financial Officer and Financial Controller, as well as other members of the company's management involved in the financial reporting process, when it deems there are indications of deterioration in the corporate culture related to financial management.

Art. 19. In exercising its rights and responsibilities, the Audit Committee:

1. Informs the company's management body about the results of the statutory audit and explains how the statutory audit contributed to the reliability of the financial reporting, as well as the role of the Audit Committee in this process;
2. Presents recommendations and proposals to the management body when necessary;
3. Monitors the effectiveness of the internal control system, the risk management system, and the internal audit activities related to the company's financial reporting, and cooperates with the management bodies to optimize the control system;
4. Reviews and monitors the independence of the registered auditor, including assessing the appropriateness of any non-audit services provided to the company and, if such services exist, notifies the management body and the Public Oversight Board of Registered Auditors;
5. Is responsible for the procedure of selecting the registered auditor and recommends their appointment by the General Meeting of Shareholders;
6. Notifies the management bodies of the company in cases prescribed by law;
7. Reports its activities to the General Meeting of Shareholders.

Art. 20. The Audit Committee participates in the assessment of risks to the company and promptly informs the management body of their occurrence, as well as proposes ways to minimize and avoid them.

Art. 21. The Audit Committee has direct access to all components of the company's information system in order to track the accurate reflection of data related to the financial reporting process.

Art. 22. The Audit Committee maintains feedback with the company's contractors or other issuers of accounting documents regarding the financial reporting process.

Art. 23. In exercising its rights and responsibilities related to the company's internal control and audit, the Audit Committee may submit proposals and recommendations to the management body regarding:

1. The existence and adequacy of risk management measures;
2. The need to create new measures for emerging critical risks;
3. The need to change risk management measures when existing ones prove insufficient;
4. The need to reduce risk management measures when they are unnecessary;
5. The need to set deadlines and assign responsibilities for implementing the above activities.

Art. 24. The Audit Committee has the right to request detailed information from the relevant management bodies and persons in the company regarding the activities undertaken to improve the internal audit plans.

VI. FINAL PROVISIONS

§ 1. This Charter is developed based on Article 107, Paragraph 7 of the Law on Registered Auditors and Statutory Audit (ЗНФОИСУ).

§ 2. (1) This Charter for the activity of the Audit Committee of "Eurohold Bulgaria" AD has been adopted by the Management Board of the Company and approved by a decision of the General Meeting of Shareholders of the Company dated2025.

(2) The Charter shall enter into force on the date of its approval by the General Meeting of Shareholders of the Company, repealing the previous Audit Committee Charter of "Eurohold Bulgaria" AD, approved by a decision of the General Meeting of Shareholders dated 30.06.2017.

(3) The Charter may be revised upon a proposal by the Audit Committee, subject to consideration by the Management Board of the Company and approval by the General Meeting of Shareholders.