

**PROTOCOL**  
**OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF THE**  
**BULGARIAN STOCK EXCHANGE AD**  
**26.06.2025**

Today, 26.06.2025, in the city of Sofia, at the address: pl. Bulgaria 1, in the administrative building of the National Palace of Culture, Hall No. 13, the **Regular Annual General Meeting of Shareholders** (hereinafter referred to as "*the General Meeting*" or "*the Meeting*") of the "**BULGARIAN STOCK EXCHANGE**" AD (for brevity in the text "*the Company*", "*BSE*", "*the Exchange*") was held.

**Chairman of the General Assembly:** Manyu Todorov Moravenov.

**Secretary of the General Assembly:** Gergana Vassilis Papadopoulou.

**Vote counter:** Ivan Valentinov Ivanov.

**Present members of the Board of Directors of the Company** (for brevity in the text and "*BoD*"): Manyu Moravenov, Asen Yagodin, Hristina Pendicheva and Radoslava Maslarska.

**Non-shareholders present:** Nadia Lazarova, Kalina Angelova-Nikolova, Dobri Varadev, Iskren Nikolov, Andrey Avramov, Victor Stanev, Lazar Luleov, Vasya Krasteva, Tsvetanka Mihaylova, Radoslav Zhelyazov, Gergana Papadopoulou - **Secretary** of the General Meeting and **enumerator**, Ivan Valentinov Ivanov.

The registration of shareholders and their representatives began at 9.00 am and ended at 10.00 am. Upon registration, each of the shareholders represented at the meeting received a slip for participation and voting. All shareholders were given the opportunity to receive a set of written materials on the previously announced agenda of the General Meeting.

The General Meeting was opened at 10:05 a.m. by the Chairman of the Board of Directors, Mr. Asen Yagodin, and Mrs. Hristina Pendicheva, who informed the present shareholders about the following:

The current General Meeting has been convened in accordance with a decision of the Board of Directors, adopted by Protocol No. 39 of 14.05.2025, and the invitation to convene the General Assembly has been announced in the Commercial Register on 22.05.2025.

According to Article 115, paragraph 8 of the Public Offering of Securities Act, the invitation to convene the General Meeting provides for the possibility for the General Meeting to be held by electronic means: real-time transmission of the General Meeting, two-way real-time messages allowing shareholders to participate in the discussion and decision-making at the General Meeting remotely and a voting mechanism before or during the General Meeting, without the need for authorization of a person to participate in the General Meeting personally.

The participation of shareholders in the General Meeting through the use of electronic means shall be taken into account when determining the quorum, and the voting shall be noted in the minutes of the General Meeting. Attached to the minutes of the General Meeting shall be a list of the persons who have exercised their right to vote in the General Meeting by electronic means and the number of shares held, which shall be certified by the Chairman and the Secretary of the General Meeting.

Registration, participation, and voting by electronic means are carried out through the electronic system for holding general meetings (EPOS) of Central Depository AD, in compliance

with the General Terms and Conditions of Use of EPOS and the EPOS User Guide, published on the website of Central Depository AD: <http://epos.csd-bg.bg/epos/>.

The identification in the EPOS of the shareholders and the persons who represent them during their participation in the General Meeting, through the use of electronic means, is carried out through a qualified electronic signature.

Hristina Pendicheva informed the shareholders that according to the Report of the Shareholders Registration and Quorum Verification Committee, determined by a decision of the Board of Directors dated 24.06.2025, composed of Kalina Nikolova and Dobri Varadev, (Minutes No. 48), **7,116,463** (seven million one hundred and sixteen thousand four hundred and sixty-three) shares were presented at the meeting of the General Meeting or **54.053%** were represented of the company's capital. In view of this, Hristina Pendicheva informed the shareholders that, based on Art. 25, para. 2 of the Articles of Association of the Company, the General Meeting shall have the necessary quorum for the adoption of lawful decisions.

Hristina Pendicheva made the following announcements, according to the Report of the Shareholders Registration and Quorum Verification Committee, namely:

- A total of 11 (eleven) shareholders are registered for participation in the General Meeting, of which 6 (six) are represented by proxies, according to written powers of attorney with a minimum content defined by law and according to the model of a power of attorney provided together with the materials for the General Meeting.
- 6 (six) powers of attorney for participation in the General Meeting have been submitted, which meet the requirements of the Public Offering of Securities Act. Prior to the opening of the meeting, no written notifications for withdrawal of the submitted powers of attorney or notifications for withdrawal of powers of attorney have been received from shareholders present at the meeting.
- At the time announced for the beginning of the meeting, 7,116,463 (seven million one hundred and sixteen thousand four hundred and sixty-three) registered voting shares were presented, according to the List of Shareholders of the Bulgarian Stock Exchange AD, received from the Central Depository and valid as of 12.06.2025, (in accordance with the requirement of Article 115b, paragraph 1 of the Public Offering of Securities Act and Article 25, 2 of the Statute of the Exchange).
- Registered for participation in the General Meeting through the use of electronic means is 1 (one) shareholder, who is represented by a proxy.
- The necessary quorum is present, according to the law and the Statute of the Bulgarian Stock Exchange AD, and the General Meeting can be legally held.
- The right to vote in the General Meeting by electronic means has not been exercised in advance by any shareholder.

Ms. Pendicheva informed the shareholders that as of the date of the current General Meeting, including the date of determining the list of shareholders who may participate in the General Meeting – June 12, 2025, the repurchased shares are 244,438 (two hundred and forty-four thousand four hundred and thirty-eight), representing 1.86% of the company's capital.

According to the provision of Art. 187a, para. 3 of the Commerce Act, the exercise of all rights, including the right to vote, over the own shares redeemed by the Company shall be suspended until the moment of their transfer.

The voting at this General Meeting shall be carried out with a participation and voting slip received by the shareholders at the time of registration of the quorum. The voting of the shareholders shall be open and shall be carried out by raising their hand on the said slip in the respective voting mode: "FOR", "AGAINST", or "ABSTAINED", which shall be announced by the Chairman in succession at each vote by filling in the electronic forms provided for in the EPOS.

On the basis of Art. 222, para 4, and Art. 232, para 1, item 2 of the CA, Hristina Pendicheva informed the shareholders that for the work of the present General Meeting a Chairman, a Secretary of the Meeting and Vote Counters should be elected, and the voting for their election will be counted by him, and the subsequent votes will be counted by the Secretary of the Meeting and the Vote Counters.

Hristina Pendicheva proposed that **Manyu Todorov Moravenov** be elected Chairperson of the Assembly, **Gergana Vassilis Papadopoulou** should be elected Secretary of the Assembly, respectively **Ivan Valentinov Ivanov** should be elected as a vote counter.

After a vote, Hristina Pendicheva announced that the shareholders represented at the meeting of the General Assembly voted as follows:

***Voting results:***

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the vote, Hristina Pendicheva announced that the General Meeting of Shareholders had adopted by a majority of **100%** of the shares present at the meeting the following

**Procedural Decision No. 1: The General Meeting of Shareholders elects Manyu Todorov Moravenov as Chairman, Gergana Vassilis Papadopoulou as Secretary, and Ivan Valentinov Ivanov as Enumerators.**

After the election of the Chairman, Secretary, and Vote Counter, Hristina Pendicheva gave the floor to the elected Chairperson of the General Meeting, Manyu Moravenov. The Chairperson informed the shareholders that the General Meeting was attended by the members of the Board of Directors, according to the attached list: Asen Yagodin, Radoslava Maslarska, Hristina Pendicheva and Manyu Moravenov, as well as guests, according to the attached guest registration list: Nadia Lazarova, Kalina Angelova-Nikolova, Dobri Varadev, Iskren Nikolov, Andrey Avramov, Victor Stanev, Lazar Luleov, Vasya Krasteva, Tsvetanka Mihaylova, Radoslav Zhelyazov, Gergana Papadopoulou - **Secretary** of the General Assembly and **enumerator**, Ivan Valentinov Ivanov and made a proposal to vote on a procedural decision for their admission to the meeting.

On the proposal of the Chairman, the shareholders represented at the meeting of the General Assembly voted as follows:

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the shareholders' vote on the proposed procedural decision, the Chairman announced that the General Meeting of Shareholders has adopted by a majority of **100%** of the shares present at the meeting, the following:

**Procedural Decision No. 2:** The General Meeting of Shareholders decided to allow the present members of the Board of Directors and the guests of the meeting, according to the attached lists, to attend the meeting of the General Meeting.

**Voting on procedural issues by the General Meeting excludes from the quorum shareholders who have previously exercised their right to vote through the electronic system for holding general meetings (EPOS). There are no shareholders at the present General Meeting who have previously exercised their right to vote.**

The Chairman invited all persons who are not representatives of shareholders, members of the Board of Directors, or guests of the General Meeting who have registered in the list of guests of the General Assembly to leave the hall.

The Chairman of the Meeting explained to the attendees that according to the current legislation and the provisions of Article 231 of the Commerce Act, the General Meeting can make decisions only on the previously announced agenda, since not all shareholders are present at the meeting and the meeting should be held according to the agenda announced in the Commercial Register, namely:

- 1. Adoption of the report of the Board of Directors on the Company's activities in 2024.**
- 2. Adoption of the Report on the implementation of the remuneration policy of the members of the Board of Directors of the company for 2024.**
- 3. Adoption of the Investor Relations Director's Activity Report in 2024**
- 4. Adoption of the report of the registered auditor on the audit of the annual financial statements of the Company for 2024.**
- 5. Adoption of the certified annual financial statements of the Company for 2024.**
- 6. Adoption of the audited annual consolidated financial statements of the Bulgarian Stock Exchange AD for 2024, the annual consolidated report of the Board of Directors on the activities of the Bulgarian Stock Exchange AD in 2024 and the report of the registered auditor for verification and certification of the consolidated financial statements of the Bulgarian Stock Exchange AD for 2024.**

**7. Adoption of a decision on the distribution of the profit of the Bulgarian Stock Exchange AD, realized in 2024.**

**8. Adoption of the annual report on the activities of the Audit Committee in 2024**

**9. Selection of a registered auditor to audit and certify the annual financial statements of the Company for 2025.**

**10. Updating the business program of the Bulgarian Stock Exchange AD for the period from 2023 to 2027.**

**11. Adoption of a resolution on the discharge of the members of the Board of Directors for their activities in the management of the Company in 2024.**

**On the first item of the agenda,**

The Chairman of the Assembly, Manyu Moravenov, proceeded to implement the agenda of the meeting. He pointed out that in the materials for the General Assembly, there is a detailed report on the company's activities, after which he invited the shareholders to make statements and ask questions. Such were not made.

The Chairman of the Meeting read the draft decision under item one of the agenda, namely: "The General Meeting adopts the report of the Board of Directors on the activities of the Bulgarian Stock Exchange AD in 2024", after which he invited the shareholders to vote.

No other proposals were made under this agenda item.

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders on the proposed draft decision, the Chairman announced that **under item one of the** agenda of the meeting, the General Meeting of Shareholders had adopted by a majority of **100%** of the shares present at the meeting, the following:

**Decision No. 3: The General Meeting adopts the report of the Board of Directors on the activities of the Bulgarian Stock Exchange AD in 2024**

**On the second item of the agenda,**

The Chairman of the Meeting, Manyu Moravenov, informed the shareholders that the Report on the Implementation of the Remuneration Policy of the Members of the Board of Directors of the Company for 2024 is part of the materials for the current General Meeting. After no statements were made, the Chairman proposed to the shareholders to take a decision

to adopt the report.

The Chairman of the Meeting read the draft decision under item 2 of the agenda, namely: "The General Meeting adopts the Report on the Implementation of the Remuneration Policy of the Members of the Board of Directors of the Company for 2024, constituting a separate document to the annual financial statements of the company for 2024."

No other proposals were made under this agenda item.

The chairman of the meeting invited the shareholders to proceed with voting.

***Voting results:***

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders on the proposed draft decision, the Chairman announced that under item two of the agenda of the meeting, the General Meeting of Shareholders had adopted by a majority of **100%** of the shares present at the meeting, the following:

**Decision No. 4:** The General Meeting adopts the Report on the implementation of the remuneration policy of the members of the Board of Directors of the company for 2024, which constitutes a separate document to the annual financial statements of the company for 2024.

**Under item three of the agenda,**

The Chairman of the Meeting invited the shareholders to make statements. Since they were not made, he proposed to the shareholders to decide to adopt the report of the Director of Investor Relations for 2024.

The Chairman read the draft decision on item three of the agenda, namely: "The General Meeting adopts the report on the activities of the Investor Relations Director in 2024."

No other proposals were made under this agenda item.

The chairman of the meeting invited the shareholders to proceed with the voting.

***Voting results:***

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders on the proposed draft decision, the Chairman announced that **under item three of the agenda** of the meeting, the General Meeting of Shareholders had adopted by a majority **of 100%** of the shares present at the meeting the following:

**Decision No. 5: The General Meeting adopts the report on the activities of the Investor Relations Director in 2024.**

**Under item four of the agenda,**

The Chairman of the General Assembly invited the shareholders to make statements. Such were not made.

The Chairman of the Meeting proposed that the shareholders decide to adopt the report of the registered auditor BDO AFA Ltd. for 2024.

The Chairman of the Meeting read **the draft decision under item four of the agenda, namely:** "The General Meeting adopts the report of the registered auditor on the audit of the annual financial statements of the Bulgarian Stock Exchange AD for 2024."

No other proposals were made under this agenda item.

The chairman of the meeting invited the shareholders to proceed with voting.

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders on the proposed draft decision, the Chairman announced that **under item four of the agenda** of the meeting, the General Meeting of Shareholders had adopted by a majority **of 100%** of the shares present at the meeting the following:

**Decision No. 6: The General Meeting adopts the report of the registered auditor on the audit of the annual financial statements of the Bulgarian Stock Exchange AD for 2024.**

**Under item five of the agenda,**

The Chairman of the Meeting invited the shareholders, after accepting the report of the registered auditor under item 4 of the agenda, to proceed with the adoption of the certified annual financial statements of the company for 2024 and read **the draft decision**

under item five of the agenda, namely: "The General Meeting adopts the certified annual financial statements of the Bulgarian Stock Exchange AD for 2024."

No other proposals and speeches were made on this agenda item.

The chairman of the meeting invited the shareholders to proceed with voting.

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders, the Chairman announced that **under item five of the agenda** of the meeting, the General Meeting of Shareholders had adopted the following by a majority of **100%** of the shares present at the meeting:

**Decision No. 7:** The General Meeting adopts the certified annual financial statements of the Bulgarian Stock Exchange AD for 2024.

**Under item six of the agenda,**

The Chairman of the Meeting invited the shareholders, after accepting the certified annual financial statements of the company for 2024, to proceed with the adoption of the audited annual consolidated financial statements of the Bulgarian Stock Exchange for 2024, the annual consolidated report of the Board of Directors on the activities of the Bulgarian Stock Exchange in 2024 and the report of the registered auditor for verification and certification of the consolidated financial statements of Bulgarian Stock Exchange for 2024. The Chairperson of the meeting gave the floor to Ms. Krasteva for clarification on the report of the registered auditor for verification and certification of the consolidated financial statements of the BSE for 2024.

The Chairman read the draft decision under item six of the agenda, namely: "The General Meeting adopts the audited annual consolidated financial statements of the Bulgarian Stock Exchange AD for 2024, the annual consolidated report of the Board of Directors on the activities of the Bulgarian Stock Exchange AD in 2024 and the report of the registered auditor for verification and certification of the consolidated financial statements of the Bulgarian Stock Exchange AD for 2024."

No other proposals were made under this agenda item.

The chairman of the meeting invited the shareholders to proceed with voting.

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*



*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders, the Chairman announced that **under item six of the agenda** of the meeting, the General Meeting of Shareholders had adopted the following by a majority of **100%** of the shares present at the meeting:

**Decision No. 8:** The General Meeting adopts the audited annual consolidated financial statements of the Bulgarian Stock Exchange AD for 2024, the annual consolidated report of the Board of Directors on the activities of the Bulgarian Stock Exchange in 2024 and the report of the registered auditor for verification and certification of the consolidated financial statements of the Bulgarian Stock Exchange for 2024.

**Under item seven of the agenda,**

The Chairman read **the draft decision under item seven of the agenda:**

"The realized profit for 2024, after taxes, is in the amount of 6,630,132. BGN 83 (six million six hundred and thirty thousand one hundred and thirty-two BGN and 83 st.), which shall be distributed as follows: an amount of BGN 658,286 (six hundred and fifty-eight thousand two hundred and eighty-six) shall be allocated to supplement the Reserve Fund; the remaining amount of BGN 5,971,846.83 (five million nine hundred and seventy-one thousand eight hundred and forty-six BGN and 83 st.) shall be distributed for the payment of a dividend, BGN 0.45 per share.

In accordance with the Rules of Central Depository AD, the dividend will be paid as follows: for shareholders who have opened client accounts with investment intermediaries – through the respective investment intermediary; for shareholders without accounts with investment intermediaries – through the branches of UniCredit Bulbank AD in the country. The payment of the dividend shall be made within 60 days from the date of the General Meeting at which the decision for payment of the dividend was taken."

The Chairman of the General Assembly gave the floor for statements. Such were not made.

No other proposals were made under this agenda item.

The chairman of the meeting invited the shareholders to proceed with voting.

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting on the proposed draft decisions **under item seven** of the agenda of the meeting, the Chairman announced that the GMS adopted the following by a majority of **100%** of the shares present at the meeting:

**Decision No. 9:** The realized profit for 2024, after taxes, is BGN 6,630,132. 83 (six million six hundred and thirty thousand one hundred and thirty-two BGN and 83 st.), which is distributed as follows: an amount of BGN 658,286 (six hundred and fifty-eight thousand two hundred and eighty-six) is allocated to supplement the Reserve Fund; the remaining amount of BGN 5,971,846.83 (five million nine hundred and seventy-one thousand eight hundred and forty-six BGN and 83 st.) shall be distributed for the payment of a dividend, BGN 0.45 per share.

In accordance with the Rules of Central Depository AD, the dividend will be paid as follows: for shareholders who have opened client accounts with investment intermediaries – through the respective investment intermediary; for shareholders without accounts with investment intermediaries – through the branches of UniCredit Bulbank AD in the country. The payment of the dividend shall be made within 60 days from the date of the General Meeting, at which the decision for payment of the dividend was made.

**On item eight of the agenda,**

The Chairman of the meeting announced that the annual report of the Audit Committee for 2024 is attached to the materials for the meeting.

The Chairperson read **the draft decision under item eight of the agenda, namely:** "Adoption of the annual report on the activities of the Audit Committee in 2024."

No other proposals were made under this agenda item.

The chairman of the meeting invited the shareholders to proceed with voting.

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders, the Chairman announced that **under item eight of the** agenda of the meeting, the General Meeting of Shareholders had adopted the following by a majority of **100%** of the shares present at the meeting:

**Decision No. 10: The General Assembly adopts the annual report on the activities of the Audit Committee in 2024**

**Under item nine of the agenda,**

The Chairman of the Meeting proceeded to item eleven of the agenda: Selection of a registered auditor to audit and certify the annual financial statements of the Company for 2025.

Mr. Moravenov read the draft decision under item nine of the agenda, namely: "The General Meeting elects a registered auditor to audit and certify the annual financial statements of the Bulgarian Stock Exchange AD for 2025, according to the proposal of the Audit Committee, namely *BDO AFA Ltd., Sofia. Sofia.*"

No other proposals were made under this agenda item.

The chairman of the meeting invited the shareholders to proceed with voting.

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders, the Chairman announced that **under item nine of the agenda** of the meeting, the General Meeting of Shareholders had adopted the following by a majority of **100%** of the shares present at the meeting:

**Decision No. 11: The General Meeting elects a registered auditor to audit and certify the annual financial statements of the Bulgarian Stock Exchange AD for 2025, according to the proposal of the Audit Committee, namely *BDO AFA Ltd., Sofia. Sofia.***

**Under item ten of the agenda:**

The Chairman of the Meeting announced that an updated business program of the Bulgarian Stock Exchange AD as a public enterprise was presented to the materials and invited the shareholders to proceed with voting on the following draft decision under item 10 of the agenda: "The General Meeting adopts an updated business program of the Bulgarian Stock Exchange AD for the period from 2023 to 2027,,

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes actually cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders, the Chairman announced that **under item ten of the agenda** of the meeting, the General Meeting of Shareholders had adopted the following by a majority of **100%** of the shares present at the meeting:

**Decision No. 12:** The General Meeting adopts an updated business program of the Bulgarian Stock Exchange AD for the period from 2023 to 2027

**On item eleven of the agenda:**

The Chairman of the Meeting read the draft decision under item eleven of the agenda, namely: "The General Meeting releases from liability the members of the Board of Directors of the company for their activities in the management of the Bulgarian Stock Exchange AD in 2024."

No other proposals were made under this agenda item.

The chairman of the meeting invited the shareholders to proceed with voting.

**Voting results:**

**Voting results:**

*Number of shares on which valid votes have been cast: 7,116,463 shares, representing 54.053 % of the capital of the Bulgarian Stock Exchange AD*

*Total number of votes cast:*

*Number of votes cast "For" – 7,116,463 shares*

*Number of votes "Against" - none*

*Number of votes cast "Abstained" – none*

*Number of votes cast electronically: 38,616 shares*

In view of the voting of the shareholders, the Chairman announced that **under item eleven of the agenda** of the meeting, the General Meeting of Shareholders has adopted the following by a majority of **100%** of the shares present at the meeting:

**Decision No. 13:** The General Meeting releases the members of the Board of Directors of the company from liability for their activities in the management of the Bulgarian Stock Exchange AD in 2024.

Due to the exhaustion of the announced agenda of the meeting, at 10.35 a.m., the Chairman of the General Assembly, Mr. Moravenov, declared the meeting of the General Assembly closed.

These minutes shall contain 13 pages and shall be signed by the Chairman of the Assembly, the Secretary of the Assembly, and the Vote Counter.

The following annexes shall form an integral part of this Protocol:

1. List of shareholders present or represented;
2. List of persons who have exercised their right to vote by electronic means;
3. Powers of attorney from shareholders submitted to the General Assembly by proxy;
4. List of present members of the Board of Directors;
5. Guest list.

**Chairman of the General Assembly:** \_\_\_\_\_ **Secretary of the General Assembly:** \_\_\_\_\_  
**/Manyu Moravenov/** **/Gergana Papadopoulou/**

**Enumerator:**

\_\_\_\_\_  
**/Ivan Ivanov/**