

**INVITATION TO CONVENE AN EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF
BULGARIAN STOCK EXCHANGE AD ON 25.11.2025**

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The Board of Directors of Bulgarian Stock Exchange AD, with headquarters and management address in the city of Sofia, 6 Tri ushi St., on the basis of Art. 223 of the Commerce Act and Article 115 of the Public Offering of Securities Act, convenes an extraordinary General Meeting of Shareholders on 25.11.2025 at 10:00 local time at the registered office of the company (08:00 UTC), in the city of Sofia, 1 Bulgaria sq., in the Administrative Building of the National Palace of Culture, Hall No 13 /the hall of the Sofia Commodity Exchange AD/, with the following agenda and proposals for decisions:

1. Adoption of a decision for the election of Asen Vasilev Yagodin, Manyu Todorov Moravenov, Georgi Ivanov Karadzhov, Radoslava Georgieva Maslarska and Hristina Stefanova Pendicheva as members of the Board of Directors of Bulgarian Stock Exchange AD, with a five-year mandate.

Draft Resolution – The General Meeting elects as members of the Board of Directors of Bulgarian Stock Exchange AD, with a five-year mandate - Asen Vasilev Yagodin, Manyu Todorov Moravenov, Georgi Ivanov Karadzhov, Radoslava Georgieva Maslarska and Hristina Stefanova Pendicheva.

2. Determination of the amount of the guarantee for management of the members of the Board of Directors of the Bulgarian Stock Exchange AD.

Draft Resolution – The General Meeting determines the management guarantee of the members of the Board of Directors of Bulgarian Stock Exchange AD in the amount of their 3-month gross remuneration, determined in accordance with the Remuneration Policy of the members of the Board of Directors of Bulgarian Stock Exchange AD.

3. Authorization by the General Meeting of a person to conclude the contract for settling the relations between the members of the Board of Directors and the company, in accordance with the provision of Article 244, paragraph 7 of the Commerce Act.

Draft Resolution – The General Meeting authorizes the Chairman of the Board of Directors of Bulgarian Stock Exchange AD to conclude on behalf of Bulgarian Stock Exchange AD the contract for settling the relations between the members of the Board of Directors and the company, in accordance with the provision of Article 244, paragraph 7 of the Commerce Act.

4. Adoption of the 6-month financial statements of the Bulgarian Stock Exchange AD for the first half of 2025

Draft Resolution – The General Meeting adopts the 6-month financial statements of the Company for the first half of 2025.

5. Adoption of a decision under Article 44, paragraph 5 of the Articles of Association of the Company for distribution of profit and payment of a 6-month dividend.

Draft resolution – The General Meeting decides that the net profit realized by the Company, according to the prepared 6-month financial statements for the first half of 2025, in the amount of BGN 17,127,000 (seventeen million one hundred and twenty-seven thousand BGN), an amount of BGN 16,600,000 (sixteen million and six hundred thousand BGN), shall be distributed as a 6-month dividend to shareholders, respectively BGN 1.26 (one lev and twenty-six st.) per share.

According to the Report of the Board of Directors on compliance with the requirements under Art. 115c, para 2 of the Public Offering of Securities Act, the maximum amount necessary for the payment of the dividend,

when exercising the right to dividend on all shares, amounts to BGN 16,600,000 (sixteen million and six hundred thousand BGN).

In accordance with the Regulations of Central Depository AD, the dividend will be paid as follows: for shareholders who have client accounts opened 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.

6. Approval of a reasoned report of the Board of Directors under Art. 114a, para. 1 of the Public Offering of Securities Act regarding the expediency and terms of a transaction under Art. 114, para. 1, item 1, letter "b" of the Public Offering of Securities Act.

Draft Resolution: The General Meeting of Shareholders approves the reasoned report of the Board of Directors on the expediency and terms of a transaction under Art. 114, Paragraph 1, Item 1, Letter "b" of the Public Offering of Securities Act, to which the company is a party, as follows:

Acquisition of 2,956,578 (two million nine hundred and fifty-six thousand five hundred and seventy-eight) dematerialized registered voting shares, representing 27.89% (twenty-seven point eighty-nine percent) of the capital of IPO Growth AD, UIC 208167105, for a total value of 3,340,933.14 (three million three hundred and forty thousand nine hundred and thirty-three leva and fourteen st.) at a price of BGN 1.13 (one lev and thirteen st.) per share, within 3 (three) months from the date of authorization and under the terms of the transaction provided for in the reasoned report of the Board of Directors.

7. Authorization of the members of the Board of Directors and the Executive Director of the company to conclude a transaction under Art. 114, para. 1, item 1, letter "b" of the Public Offering of Securities Act.

Draft resolution: The General Meeting of Shareholders authorizes the Board of Directors and the Executive Director of the company to conclude a transaction within the scope of Article 114, paragraph 1, item 1, letter "b" of the Public Offering of Securities for the acquisition of 2,956,578 (two million nine hundred fifty-six thousand five hundred and seventy-eight) dematerialized registered shares with voting rights, representing 27.89% (twenty-seven point eighty-nine percent) of the capital of IPO Growth AD, UIC 208167105, with a total value of BGN 3,340,933.14 (three million three hundred and forty thousand nine hundred and thirty-three BGN and fourteen st.) at a price of BGN 1.13 (one BGN and thirteen st.) per share, within 3 (three) months from the date of authorization and under the terms of the transaction, provided for in the reasoned report of the Board of Directors. The parties to the transaction are BD Consults AD, UIC 207514472 – seller and Bulgarian Stock Exchange AD – buyer. The deal is in favor of both parties. It is carried out at a market price, taking into account the valuation of the shares, subject to market valuation by a licensed appraiser, in accordance with the requirements of the POSA.

8. Adoption of a decision for the election of the Chairman and Deputy Chairpersons of the Court of Arbitration at the Bulgarian Stock Exchange AD, due to the expiration of their mandate.

Draft Decision: The General Meeting of Shareholders elects Krasimir Stefanov Gyurov as Chairman of the Court of Arbitration and Desislava Lozanova Ivanova and Evgeniy Nikolaev Zhishev, as Vice-Presidents, with a three-year mandate.

9. Election of the Audit Committee, due to the expiration of the mandate of the current one.

Draft Decision: The General Meeting of Shareholders elects an Audit Committee consisting of: Sirma Atanasova Ilieva, Radoslav Atanasov Zhelyazov and Kiril Georgiev Georgiev.

10. Amendments to the "Statute of the Audit Committee of the Bulgarian Stock Exchange AD".

Draft resolution: The General Meeting of Shareholders adopts the proposed amendments to the "Statute of the Audit Committee of the Bulgarian Stock Exchange AD".

The invitation together with the written materials related to the agenda of the General Meeting, as well as the template of a power of attorney for representing a shareholder at the General Meeting are available to the shareholders in the building of the Bulgarian Stock Exchange AD in Sofia, at the address: ul. 6 Tri Ushi Str., floor 5, as well as on the website of the Exchange: <https://www.bse-sofia.bg/bg/agm> - Investor Relations section - GMS - Documents, as of the date of announcement in the Commercial Register of the invitation to convene the General Meeting, and at the request of a shareholder, Bulgarian Stock Exchange AD shall provide the materials free of charge.

The total number of shares and voting rights of the shareholders of Bulgarian Stock Exchange AD, as of the date of the decision of the Board of Directors to convene the General Meeting – October 16, 2025, is 13,165,720 (thirteen million one hundred and sixty-five thousand seven hundred and twenty), and each share has the right to vote with one vote at the General Meeting and gives the shareholder the right to vote with one vote at the General Meeting. The total number of votes in the General Assembly is 13,165,720 (thirteen million one hundred and sixty-five thousand seven hundred and twenty).

Pursuant to Article 115b, paragraph 1 of the Public Offering of Securities Act (POSA), only persons entered in the registers of Central Depository AD as shareholders of Bulgarian Stock Exchange AD 14 days prior to the date of the General Meeting, namely on November 11, 2025, have the right to participate and vote in the General Meeting. Only the persons registered as shareholders of the company as of 11 November 2025 shall have the right to participate and vote at the General Meeting.

Shareholders holding together or separately at least 5 per cent of the capital of Bulgarian Stock Exchange AD have the right, after the announcement of the invitation in the Commercial Register, to request the inclusion of issues in the agenda of the General Meeting, as well as to make proposals for decisions on issues included in the agenda of the General Meeting, in accordance with Article 223a of the Commerce Act. The deadline for exercising these rights is no later than 15 days before the opening of the General Meeting, namely no later than November 10, 2025. With the announcement in the Commercial Register, the issues are considered included in the proposed agenda. At the latest on the next business day after the announcement, the shareholders shall submit the list of issues, proposals for decisions and written materials at the seat and address of management of the Bulgarian Stock Exchange AD, as well as the Financial Supervision Commission.

During the General Meeting, the shareholders of the company have the right to raise questions on all items on the agenda, as well as questions regarding the economic and financial condition and commercial activities of the Bulgarian Stock Exchange AD, except for circumstances that constitute inside information. Shareholders may ask such questions regardless of whether the questions are related to the agenda of the meeting.

Shareholders have the right to make substantive proposals for decisions on any issue included in the agenda and in compliance with the requirements of the law, such as the restriction under Art. 118, para. 3 of the Public Offering of Securities Act shall apply accordingly. The deadline for exercising this right is until the debate on this issue is terminated before the General Assembly votes on the decision.

The registration of the shareholders and their proxies begins at 09:00 (07:00 UTC), on 25.11.2025, at the venue of the General Meeting.

For registration and participation in the General Meeting, natural persons – shareholders shall present an identity document. Legal entities – shareholders are identified by a certificate of good standing, respectively an up-to-date certificate of entry in the Commercial Register or another similar document for shareholders – foreign legal entities and an identity document of the legal representative.

Rules for voting by proxy at the General Meeting: According to Article 27 of the current Statute of Bulgarian Stock Exchange AD, in the case of voting by proxy, it is necessary to present a written, explicit power of attorney for the specific General Meeting, with the content under Article 116, paragraph 1 of the Public Offering of Securities Act, signed by hand by the authorizer - shareholder.

The proxies of shareholders - legal entities shall be identified by a written explicit power of attorney issued for this General Meeting, signed by the legal representative of the shareholder and meeting the requirements of Article 116, paragraph 1 of the Public Offering of Securities Act (a sample of the power of attorney is attached to the materials of the General Meeting on paper and electronic and is available on the website of Bulgarian Stock Exchange AD: <https://www.bse-sofia.bg/bg/agm> - Investor Relations section - GMS - Documents; a certificate of good standing, respectively an up-to-date certificate of entry in the Commercial Register or another similar document for shareholders - foreign legal entities and an identity document of the authorized persons. The proxies of the shareholders - natural persons shall be identified by presenting an identity document and a written, explicit power of attorney issued for this General Meeting, signed by the authorizer – shareholder and meeting the requirements of Article 116, paragraph 1 of the Public Offering of Securities Act (a sample of the power of attorney is attached to the materials of the General Meeting on paper and electronic media and is available on the website of Bulgarian Stock Exchange AD: <https://www.bse-sofia.bg/bg/agm> – Investor Relations section – GMS – Documents.

The certificate of commercial registration, as well as the power of attorney for representation in the General Assembly, issued in a foreign language, must be accompanied by a legalized translation into Bulgarian, in accordance with the requirements of the current legislation.

Anyone who is authorized to represent a shareholder(s) at the General Meeting shall notify Bulgarian Stock Exchange AD thereof and submit to the address of management of the Exchange an original of the power of attorney on the basis of which the representation will take place, no later than 12:00 (10:00 UTC), on the working day preceding the day of the General Meeting.

The re-authorization with the rights under the granted powers of attorney, as well as a power of attorney given in violation of the rules of the Public Offering of Securities Act, is null and void.

Bulgarian Stock Exchange AD will receive and accept as valid notifications and powers of attorney electronically at the following e-mail: bse@bse-sofia.bg. Electronic communications shall be signed with a qualified electronic signature by the authorizer and an electronic document (electronic image) of the power of attorney shall be attached to them, which shall also be signed with a qualified electronic signature by the authorizer; in accordance with the requirements of the current legislation. The terms and conditions for obtaining powers of attorney by electronic means are published on the website of Bulgarian Stock Exchange AD: <https://www.bse-sofia.bg/bg/agm> – Investor Relations section – GMS - Documents.

Rules for participation by electronic means: On the basis of Article 115, paragraph 9 of the Public Offering of Securities Act, the General Meeting will be held using electronic means through the following forms: real-time transmission of the General Meeting, two-way messages in real time, 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 person at the General Meeting

The participation of the 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. The minutes of the General Meeting shall also be accompanied by a list of the persons who have exercised their right to vote in the General Meeting by electronic means, and of 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 shall be carried out through the electronic system for conducting general meetings (EPOS) of Central Depository AD, in compliance with the General Terms and Conditions for Use of EPIC and the Guide for EPS Users, published at the following internet address: <http://epos.csd-bg.bg/epos/>.

Registration for participation in the General Meeting through the EPOS is free of charge for the shareholders and the persons representing them. Additional information regarding the deadlines for registration for participation in the General Meeting through EPOS will be published on the website of the Bulgarian Stock Exchange AD: <http://www.bse-sofia.bg>.

Access to the EPOS is carried out through the website of the system:

<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, shall be carried out through a qualified electronic signature.

Authorization through the EPOS can be carried out by means of an attached electronic document (electronic image) of the power of attorney, which must also be signed with a qualified electronic signature by the authorizer.

Voting in the General Assembly by electronic means shall be carried out by remote filling in the electronic forms provided for in the EPOS, as follows:

- in advance - by recording the vote before the beginning of the General Meeting. Preliminary voting shall be allowed no later than the end of the day preceding the day of the General Meeting, namely until 24.11.2025, inclusive.

- during the General Meeting – online.

In the absence of a quorum, on the basis of Art. 227, para 3 of the CA, the General Meeting will be held on 12.12.2025, at 10:00 (08:00 UTC), at the same place and with the same agenda. Items under Article 223a of the Commerce Act may not be included in the agenda of the new meeting.

All shareholders are invited to participate in the General Meeting in person or through their authorized representatives in writing.

Manu Moravenov

Executive Director