Internal information

pursuant to Note 4 under Article 12, paragraph 1, subparagraph 1 of Ordinance No 2

This document provides information in accordance with the requirements of Article 12, paragraph 1, subparagraph 1 of Ordinance No 2 of 09 November 2021 on initial and subsequent disclosure of information in public offerings of securities and their admission to trading on a regulated market. It is an integral part of an Interim Non-Consolidated Financial Statement for the period ended 30 September 2026.

1) As at 30 September 2026, the shareholders holding more than 5% of the capital of Doverie – United Holding AD are:

Shareholders holding more than 5% of the shares	Number of shares	% of capital
Sopharma AD	4,300,026	20.0003%
Telecomplect AD	1,917,838	8.9202%
KALIMAN-RT AD	1,447,643	6.7333%

2) No insolvency proceedings have been opened, including those of subsidiaries, including the material stages relating to the proceedings leading up to insolvency.

3) For the period 1 January — 30 September 2026, the Holding has not performed transactions related to the acquisition, use or disposal of high value assets under Article 114, paragraph 1, subparagraph 1 of POSA. During the same period, requests were received from the subsidiaries, namely:

1. Parties:

SELLER: INDUSTRIALEN HOLDING — DOVERIE EAD, UIC: 121683066, with registered office and address of management: City of Sofia, Izgrev District, Dianabad Borough, 5, Lachezar Stanchev St., Building A, Floor 7, represented by the Executive Director Boris Anchev Borisov.
Due to the specific subject of the transaction — sale of securities admitted to trading on a regulated market, it is impossible to specify a specific counterparty.

2. Subject-matter:

The subject matter of the transactions is the sale of the following financial instruments:

- 30,000 (thirty thousand) warrants, issued by Sopharma AD, UIC: 831902088, issue value of EUR 0.14 (fourteen euro cents) each. The warrants are admitted to trading on a regulated market — Bulgarian Stock Exchange AD with ISIN code: BG9200004257 and stock code: SFA5W;
- 5,000 (five thousand) warrants, issued by Sopharma AD, issue value of EUR 0.14 (fourteen euro cents) each. The warrants are admitted to trading on a regulated market — Bulgarian Stock Exchange AD, with ISIN code: BG9200003259 and stock code: SFA7W.

3. Place of trade:

The two issues of warrants by Sopharma AD are traded on the Bulgarian Stock Exchange AD, where the aforementioned transactions will be concluded.

4. Participation of interested parties

The transactions under review are carried out without the participation of interested parties within the meaning of Article 114, paragraph 7 of the Public Offering of Securities Act. Given that they will be concluded on a regulated market, it is not possible to specify specific counterparties in advance and exhaustively. In this regard, and taking into account the fact that there is a potential possibility for interested parties to participate in the conclusion of the transactions, in compliance with the requirement of Article 114a, paragraph 7, sentence 2 of the Public Offering of Securities Act, when calculating for the purposes of Article 114, paragraph 3 of the Public Offering of Securities Act, the threshold for transactions involving interested parties has been applied, namely that under Article 114, paragraph 3, subparagraph 1, letter b) of the Public Offering of Securities Act being exceeded.

5. Price, terms and conditions:

Transactions will be carried out on the Bulgarian Stock Exchange according to the current market price. In this regard, they will be concluded under the following conditions:

- Warrants with ISIN code: BG9200004257 and stock code: SFA5W:
  - maximum number of warrants for which sales orders may be placed: 30,000 warrants;
  - minimum average price per warrant: EUR 0.17 (seventeen euro cents);
  - maximum average price per warrant: the maximum achievable price of Bulgarian Stock Exchange AD;
  - minimum total price of warrants sold: EUR 5,100 (five thousand and one hundred);
  - deadline for the sale of the warrants and entry in the central securities register maintained by the Central Depository AD: up to 1 (one) month from the date of the empowering decision of the Management Board of Doverie – United Holding AD under Article 114, paragraph 3 of the Public Offering of Securities Act;
  - deadline for payment of the price of the transactions — within the settlement of the transactions on the Bulgarian Stock Exchange AD.

- Warrants with ISIN code: BG9200003259 and stock code: SFA7W:
  - maximum number of warrants for which sales orders may be placed: 5,000 warrants;
  - minimum average price per warrant: EUR 0.16 (sixteen euro cents);
  - maximum average price per warrant: the maximum achievable price of Bulgarian Stock Exchange AD;
  - minimum total price of warrants sold: EUR 800.00 (eight hundred);
  - deadline for the sale of the warrants and entry in the central securities register maintained by the Central Depository AD: up to 1 (one) month from the date of the empowering decision of the Management Board of Doverie – United Holding AD under Article 114, paragraph 3 of the Public Offering of Securities Act;
  - deadline for payment of the price of the transactions — within the settlement of the transactions on the Bulgarian Stock Exchange AD.

6. Persons in whose favour the transactions are concluded:

The transactions are concluded in favour of both parties thereto.

7. Adequacy of transactions:

The warrants of Sopharma AD with ISIN codes: BG9200004257 and BG9200003259 were issued with a term of up to 5 years and up to 7 years respectively, starting from the date of registration of the relevant issue with Central Depository AD (5 March 2026 and 9 March 2026). At the time of submitting this request, no resolution has been adopted by the holders of the two issues of warrants to exercise the rights attached to them, specifically the right to subscribe for shares in Sopharma AD from a future conditional capital increase of the company. In this regard, the conclusion of the transactions described in point I directly serves the investment objectives of Industrialen Holding – Doverie EAD. The holding company intends to use the liquidity cash proceeds from the sale of warrants directly to purchase shares in the capital of Sopharma AD (see Section II of this application).

1. Parties:

BUYER: INDUSTRIALEN HOLDING — DOVERIE EAD, UIC: 121683066, with registered office and address of management: City of Sofia, Izgrev District, Dianabad Borough, 5, Lachezar Stanchev St., Building A, Floor 7, represented by the Executive Director Boris Anchev Borisov.
Due to the specific subject of the transaction — purchase of securities admitted to trading on a regulated market, it is impossible to specify a specific counterparty.

2. Subject-matter:

The subject matter of the transactions is the purchase of up to 5,710,100 (five million seven hundred and ten thousand and one hundred) ordinary, book-entry registered voting shares in the capital of Sopharma AD, UIC: 831902088. The shares are admitted to trading on a regulated market — Bulgarian Stock Exchange AD, with ISIN code: BG11SOSOBT18 and stock code: SFA. They have a nominal value of EUR 0.51 (fifty-one euro cents) each and represent 1.059 per cent (one point zero five nine per cent) of the company's share capital.

3. Place of trade:

The shares of Sopharma AD are traded on the Bulgarian Stock Exchange AD, where the aforementioned transactions will be concluded.

4. Participation of interested parties

The transactions under review are carried out without the participation of interested parties within the meaning of Article 114, paragraph 7 of the Public Offering of Securities Act. Given that they will be concluded on a regulated market, it is not possible to specify specific counterparties in advance and exhaustively. In this regard, and taking into account the fact that there is a potential possibility for interested parties to participate in the conclusion of the transactions, in compliance with the requirement of Article 114a, paragraph 7, sentence 2 of the Public Offering of Securities Act, when calculating for the purposes of Article 114, paragraph 3 of the Public Offering of Securities Act, the threshold for transactions involving interested parties has been applied, namely that under Article 114, paragraph 3, subparagraph 1, letter b) of the Public Offering of Securities Act being exceeded.

5. Price, terms and conditions:

Transactions will be carried out on the Bulgarian Stock Exchange according to the current market price. In this regard, they will be concluded under the following conditions:

- Maximum number of shares for which purchase orders may be placed: 5,710,100 shares or up to 1,059% of the capital of Sopharma AD;
- Minimum average price per share: the minimum achievable price of Bulgarian Stock Exchange AD;
- Maximum average price per share: EUR 1.95 (one euro and ninety-five euro cents);
- Maximum aggregate price of shares purchased: EUR 11,134,695.00 (eleven million, one hundred and thirty-four thousand, six hundred and ninety-five euro);
- Deadline for the acquisition of the shares and entry in the central securities register maintained by the Central Depository AD: up to 1 (one) month from the date of the empowering decision of the Management Board of Doverie – United Holding AD under Article 114, paragraph 3 of the Public Offering of Securities Act;
- deadline for payment of the price of the transactions — within the settlement of the transactions on the Bulgarian Stock Exchange AD.

6. Persons in whose favour the transactions are concluded:

The transactions are concluded in favour of both parties thereto.

7. Adequacy of transactions:

By concluding the aforementioned transactions, Industrialen Holding – Doverie EAD will increase its stake in one of the most promising Bulgarian companies traded on the Bulgarian Stock Exchange AD. The holding acknowledges that the market price of Sopharma AD shares is undervalued in view of the company's fundamentals and prospects for development, which is why it has great potential to generate both capital and dividend returns in the future.

ASSESSMENT OF THE CONDITIONS UNDER ARTICLE 114, PARAGRAPH 3 OF THE PUBLIC OFFERING OF SECURITIES ACT:

1. Applicable threshold under Article 114, paragraph 3, subparagraph 1 of the Public Offering of Securities Act

According to Article 114, paragraph 3 of the Public Offering of Securities Act, persons managing and representing a non-public company which is a subsidiary of a public company, including persons representing a legal entity which is a member of the management body of such a company, may not carry out a certain range of transactions without being expressly authorised to do so by the management body of the public company. According to Article 114, paragraph 3, subparagraph 1 of the Public Offering of Securities Act, the scope of these transactions includes transactions as a result of which the subsidiary acquires, transfers, provides for use or as collateral in any form assets with a total value exceeding:
(a) one-third of the lower of the value of the assets according to the subsidiary's last audited or last prepared balance sheet;
(b) five per cent of the lower of the value of the assets according to the subsidiary's latest audited or latest prepared balance sheet where interested parties are involved in the transactions;
Upon the conclusion of the transactions described above under items I and II, Industrialen Holding – Doverie EAD will sell warrants and, respectively, acquire shares in the capital of Sopharma AD, traded on the Bulgarian Stock Exchange AD, i.e. these are disposal and acquisition transactions falling within the scope of Article 114. paragraph 3, subparagraph 1 of the Public Offering of Securities Act. Due to the fact that the same will be carried out on a regulated market, no specific

counterparties are indicated in this request. In this regard, in compliance with the requirement of Article 114a, paragraph 7, sentence 2 of the Public Offering of Securities Act, when calculating for the purposes of Article 114, paragraph 3 of the Public Offering of Securities Act, the threshold for transactions involving interested parties has been applied, namely that under Article 114, paragraph 3, subparagraph 1, letter b) of the Public Offering of Securities Act being exceeded.
According to the latest compiled balance sheet (as at 31 May 2026) the assets of Industrialen Holding — Doverie EAD total EUR 46,671,000 (forty-six million six hundred and seventy-one thousand). According to the latest audited balance sheet (that as at 31 December 2025), the company's assets have a total value of BGN 77,235,000 (seventy-seven million two hundred and thirty-five thousand), or EUR 39,489,628.44 (thirty-nine million four hundred and eighty-nine thousand six hundred and twenty-eight euros and forty-four euro cents), which is the lower of the two figures. The value threshold applicable to the transaction — 5 per cent of the lower value of the assets according to the last audited or last prepared balance sheet of the subsidiary, is EUR 1,974,481.42 (one million nine hundred and seventy-four thousand four hundred and eighty-one euros and forty-two euro cents).

2. Value of the property — subject of the transactions under items I and II pursuant to Article 114, paragraph 5 of the Public Offering of Securities Act

Orders for both types of transaction will be placed during the same period. Due to the nature and dynamics of securities trading on a regulated market, it is not possible to determine in advance the type of transaction that will result in the relevant threshold under Article 114, paragraph 3, subparagraph 1, letter b) of the Public Offering of Securities Act being exceeded. In this regard, this application examines the aggregate total value of the assets forming the subject matter of the transactions under items I and II, which are subject to general approval.
For the purposes of assessing the applicable threshold, pursuant to Article 114, paragraph 5, sentence 5 of the Public Offering of Securities Act, the securities admitted to trading on a regulated market shall be valued at their current market price — in the case of acquisition transactions under Article 114, paragraph 3, and in all other cases — at market price, if this is higher than the value stated in the company's latest audited financial statements, which have been publicly disclosed in accordance with Article 100s of the Public Offering of Securities Act.
According to the latest audited financial statements of Doverie – United Holding AD, disclosed to the public in accordance with Article 100s of the Public Offering of Securities Act (the parent company's annual Consolidated Financial Statements for 2025) the value of the warrants from each of the two issues is EUR 0.14 per warrant, i.e. their issue price is stated (see item 47 'Events after the date of the reporting period' in the Notes to the Financial Statements). This value is lower than their market price at the time of submitting this application. In this regard, the current market price of the three types of securities specified in the request is relevant for the valuation under Article 114, paragraph 5, sentence 5 of the Public Offering of Securities Act.
A review of the historical information published by the Bulgarian Stock Exchange AD in the sections relating to the three types of securities of the public company Sopharma AD(https://www.bse-sofia.bg/bg/issuer-profile/SFA5W/, https://www.bse-sofia.bg/bg/issuer-profile/SFA7W/ and https://www.bse-sofia.bg/bg/issuer-profile/SFA/) as at the date of this request, it is evident that, over the past 1 (one) year, the minimum and maximum realised selling prices of the securities were as follows:

- warrants with ISIN code: BG9200004257 — minimum price of EUR 0.1620 per warrant and maximum price of EUR 0.2190 per warrant;
- warrants with ISIN code: BG9200003259 — minimum price of EUR 0.1600 per warrant and maximum price of EUR 0.1960 per warrant;
- shares with ISIN code: BG11SOSOBT18 — minimum price of EUR 1.0751 per warrant and maximum price of EUR 1.9850 per warrant;

Pursuant to Article 114a, paragraph 7, sentence 3 of the Public Offering of Securities Act, given the maximum prices of the securities thus determined, for the purposes of assessing the threshold under Article 114, paragraph 3 of the Public Offering of Securities Act, the maximum aggregate values of the transactions in question are as follows:

- transactions for the sale of warrants with ISIN codes: BG9200004257 — maximum total value of EUR 6,570.00 (six thousand five hundred and seventy);
- transactions for the sale of warrants with ISIN codes: BG9200003259 — maximum total value of EUR 980.00 (nine hundred and eighty);
- transactions for the purchase of shares with ISIN codes: BG11SOSOBT18 — maximum total value of EUR 11,334,548.50 (eleven million three hundred and thirty-four thousand five hundred and forty-eight euros and fifty euro cents).

The total value of the property forming the subject matter of the transactions under items I and II amounts to EUR 11,342,098.50 (eleven million three hundred and forty-two thousand ninety-eight euros and fifty euro cents)

The values discussed above are summarized in the following table:

Maximum value of the property — subject of the transactions under Article 114, paragraph 3, valued at current market price (Article 114a, paragraph 7, sentence 3, in conjunction with Article 114, paragraph 5, sentence 5 of the Public Offering of Securities Act)	11,342,098.50 евро
Value of the company's assets according to the last audited balance sheet of the subsidiary as at 31 December 2025.	39,489,628.44 евро
Threshold under Article 114, paragraph 3, subparagraph 1, letter (b) of the Public Offering of Securities Act	1,974,481.42 евро

As evident from the table, the value of the property forming the subject matter of the upcoming transactions significantly exceeds the threshold under Article 114, paragraph 3, subparagraph 1, letter (b) of the Public Offering of Securities Act, and their lawful conclusion requires an authorising decision by the Management Board of Doverie – United Holding AD.

3. In the cases under Article 114, paragraph 6 of the Public Offering of Securities Act — description of the transactions, specifying for each transaction the subject, value, and in whose favour it was performed.

In addition to the above, the requirement of Article 114, paragraph 6 of the Public Offering of Securities Act should be taken into account, according to which transactions under paragraph 3, each of which is below the thresholds under paragraph 3, but which together lead to a change in assets exceeding those thresholds, shall be considered as a whole if they are carried out within a period of three calendar years and if the party to the transactions is one person or related persons. In such cases, the action or transaction exceeding the thresholds under paragraph 3 shall be subject to approval by the governing body of the public company.

In this particular case, when assessing whether the applicable threshold has been surpassed, consideration should be given to the fact that, following the granting of prior approval under Article 114, paragraph 3 of the Public Offering of Securities Act by the Management Board of Doverie — United Holding AD at the request of Industrialen Holding — Doverie EAD (letter with our incoming ref. No 1-5/04 February 2026) for the purchase of shares in the capital of Sopharma AD on the Bulgarian Stock Exchange AD, respectively, after the conclusion of the transactions within the scope of the request and approval under Article 114, paragraph 3, subparagraph 1, letter (b) of the Public Offering of Securities Act, in the period up to the submission of this request by

the subsidiary, transactions were concluded for the purchase and sale of book-entry securities on the Bulgarian Stock Exchange AD, as set out in Annex 1 to the request, which fall below the threshold specified in paragraph 3 and which should be cumulated, namely:
During the period 9 February 2026 — 15 June 2026 Industrialen Holding – Doverie EAD entered into transactions for the purchase and sale of book-entry securities (shares and warrants in Sopharma AD and shares in Sopharma Trading AD) on the Bulgarian Stock Exchange AD, with a total value of EUR 1,934,168.50 (one million nine hundred and thirty-four thousand one hundred and sixty-eight euros and fifty euro cents). The transactions were carried out without the participation of interested parties within the meaning of Article 114, paragraph 7 of the Public Offering of Securities Act (given that they were concluded on a regulated market and no specific counterparties were specified in them, pursuant to Article 114a, paragraph 7, sentence 2 of the Public Offering of Securities Act, the calculation for the purposes of Article 114, paragraph 3 of the Public Offering of Securities Act is made by applying the threshold for transactions involving interested parties); the transactions are in the interest of both parties involved.
Taken in aggregate with the intended transactions — subject of the present request, the above transactions lead to a change in assets exceeding the relevant threshold under Article 114, paragraph 3, subparagraph 1, letter b) of the Public Offering of Securities Act being exceeded. In this regard, pursuant to Article 114, paragraph 6, last sentence of the Public Offering of Securities Act, the forthcoming transactions, whereby the aforementioned threshold is crossed, are subject to approval by the Management Board of Doverie – United Holding AD.
The values discussed above are summarized in the following table:

Value of the asset under previous transactions concluded under Article 114, paragraph 3 with the similar subject matter, liable to cumulation under Article 114, paragraph 6 of the Public Offering of Securities Act	1,934,168.50,евро
Maximum value of the planned transactions described in this request for approval (Article 114a, paragraph 7, sentence 3 of the Public Offering of Securities Act)	11,342,098.50,евро
Total value (with accumulation under Article 114, paragraph 6 of the Public Offering of Securities Act) of the property subject to the transactions	13,276,267.00,евро
Threshold under Article 114, paragraph 3, subparagraph 1, letter (b) of the Public Offering of Securities Act	1,974,481.42,евро

4) There are no joint venture agreements that have been concluded, terminated and cancelled.

5) There was no change of auditors of Doverie United Holding AD during the period.

6) There is no initiation or termination of any litigation or arbitration related to liabilities or claims of the company or its subsidiary, with a cost of claim at least 10 per cent of the company's equity.

7) During the period, transactions were carried out relating to the acquisition and sale of: 291,556 (two hundred and ninety-one thousand, five hundred and fifty-six) warrants issued by Sopharma AD, UIC: 831902088, issue value of EUR 0.14 (fourteen euro cents) each.

8) Doverie – United Holding AD has not requested a research on its credit rating.

The Interim Non-Consolidated Financial Statements were approved for publication on 27 October 2026.

Anna Pavlova
Chairperson of the Management Board

Alexandre Hristov
Executive Director

Petko Ivanov
Member of the Management Board