

RULES OF PROCEDURE

for the work of the Board of Directors of Wiser Technology AD

I. GENERAL PROVISIONS

Art. 1. These Rules of Procedure (the **Rules**) aim to regulate the structure, competencies and functions of the Board of Directors (**BoD**) of Wiser Technology AD (the **Company**), the mechanism for implementing its activities, as well as the rights, obligations and responsibilities of the members of the BoD and the Executive Director, in order to ensure effective organization and management of the Company.

Art. 2. The BoD is a permanent collective body for management and representation of the Company.

Art. 3. The BoD shall carry out its activities in accordance with the current legislation, the Articles of Association of the Company, the decisions of the General Meeting (**GM**) of shareholders and these Rules.

II. STRUCTURE OF THE BOARD OF DIRECTORS. RIGHTS, DUTIES AND RESPONSIBILITIES OF THE MEMBERS

Art. 4. (1) The Board of Directors shall consist of 5 to 9 members – individuals elected by the General Meeting for a term of 5 (five) years. The members of the BoD may be re-elected without limitation. Members of the BoD may not be persons who have been convicted by a final court judgment for a deliberate criminal offence of general nature committed in the Republic of Bulgaria or in another country, unless they have been rehabilitated. Candidates for elected positions shall prove the absence of such circumstances with a criminal record certificate.

(2) At least one third of the members of the BoD shall be independent persons who are not related to the Company. Candidates shall submit to the Company a declaration of independence under Art. 116a(1), para. 4 of the Public Offering of Securities Act before the convention of the general meeting with agenda including their election.

(3) The BoD shall consist of two classes of members/directors – Class A Members/Directors and Class B Members/Directors (at least one).

(4) The BoD shall elect an executive director from among the members of the BoD.

(5) The BoD shall elect a chairman and a deputy chairman of the BoD from among the members of the BoD.

Art. 5. (1) The activities of the BoD shall be supported by a secretary appointed under an employment contract, with remuneration determined by the BoD.

(2) Before starting work, the secretary shall sign a declaration of non-disclosure of confidential information. The secretary shall participate in the meetings of the Board of Directors without the right to vote.

(3) The BoD shall appoint under an employment contract an Investor Relations Director (**IRD**), who must have appropriate qualifications or experience to perform

his/her duties and shall not be a member of the BoD or a procurator of the Company.

(4) The Investor Relations Director shall:

- a) participate in the meetings of the BoD without the right to vote;
- b) keep and maintain records of the meetings of the BoD, reflecting in chronological order the date, time of opening and time of closing of the meeting, the agenda and decisions adopted, in a manner that does not allow for subsequent amendments or additions thereto;
- c) keep and maintain accurate and complete minutes of the meetings of the BoD.

Art. 6. The members of the Board of Directors shall have equal rights and obligations, regardless of the internal distribution of functions among them. Class B members of the BoD shall be entitled to approve certain issues specified in the Articles of Association of the Company, where a decision on such issues cannot be made without approval by a Class B member of the Board of Directors (veto right).

Art. 7. (1) The members of the BoD shall be entitled to:

1. participate in the meetings of the Board of Directors in person or by authorizing in writing another member of the BoD.
2. propose the inclusion in the agenda of issues related to the activities of the Company.
3. request the convening of a meeting of the BoD.
4. participate in the work of the General Meeting as shareholders without voting rights, unless they are shareholders.
5. receive remuneration determined by the General Meeting.
6. request information, documents, etc. from employees of the Company, as well as access to the entire information system.
7. assign tasks to the employees of the Company in the implementation of decisions of the BoD, the deadline for implementation being agreed with the Executive Director.
8. use the Company's facilities, as well as all rights arising from the Company's social program.
9. receive back the management guarantee they have provided as members of the BoD, upon termination of their management contract and after their release from liability by the General Meeting of Shareholders.
10. be introduced to work and receive training in connection with the functions performed by them.

(2) The Company shall, no later than one month after their election, provide the new members of the BoD with detailed information regarding its structure, business model, as well as the policies and internal management rules adopted by the Company.

Art. 8. The members of the BoD shall:

1. dedicate sufficient time to the performance of their duties in the management of the Company.
2. participate regularly in the meetings of the BoD.
3. vote on the agenda of the meeting and the decisions under the adopted agenda.
4. vote for or against, with abstention from voting not allowed.
5. show loyalty to the Company by:
 - a) prioritising the interest of the Company over their own interest;
 - b) avoiding any direct or indirect conflict of interest between their interest and the interest of the Company, and if such a conflict arises, they shall promptly

and fully disclose it in writing to the BoD and shall not participate in, nor influence the other members of the BoD in making decisions in such cases. A "conflict of interest" exists when there is a conflict between the obligations of a member of the BoD in his/her capacity as such, on the one hand, and his/her private interest, on the other hand. Any private interest resulting in a material or intangible benefit for the person or for persons related to him/her, including income in cash or in kind, acquisition of shares or stocks, granting, transferring or waiving of rights, receiving goods or services free of charge or at prices lower than the market prices, receiving support or influence, advantage, receiving or being promised to receive a job, position, gift, reward or promise to avoid loss, liability, sanction or other adverse event.

- c) keeping the trade secrets of the Company and not disclosing information that has become known to them in their capacity as such, including after they cease to be members of the BoD. This obligation shall not apply to information that is subject to entry in public registers by law, information which disclosure has been ordered by a competent authority or is subject to public disclosure pursuant to an ordinance of the Financial Supervision Commission (FSC).
- 6.** perform their functions with the care of a good trader in a manner that they reasonably believe is in the interest of all shareholders of the Company and by using only information that they reasonably believe is reliable and complete.
- 7.** be financially liable if their activities harm the interests of the Company.
- 8.** deposit, within 7 days of their election, a guarantee for their management in favor of the Company, in the amount determined by the General Meeting of Shareholders, but not less than their quarterly fixed gross remuneration as members of the BoD. Within 7 days of the deposit of the guarantee for their management, the newly elected members of the BoD shall submit to the Financial Supervision Commission a document issued by the bank and certifying the blocking of the guarantee.
- 9.** sign the minutes of the meetings of the BoD attended by them, regardless of how they voted on the issues considered and the decisions made.
- 10.** in the performance of their duties, prioritise the interests of the Company and its shareholders over their own interests, and not place themselves in a position where their obligations to the Company's clients conflict with their obligations to the Company or their own interests conflict with their obligations to the Company.
- 11.** no later than the start of the meeting, inform the Chairman, or in his/her absence, the Deputy Chairman, that they or a person related to them is interested in an issue put up for consideration, and not participate in making a decision on this issue.
- 12.** notify the BoD in writing when they or persons related to them conclude contracts with the Company that go beyond its usual activities or significantly deviate from market conditions.
- 13.** submit to the Company a declaration of non-disclosure of confidential information.
- 14.** submit to the Company, the Financial Supervision Commission and the regulated market where the Company's shares are admitted to trading, a declaration of affiliation under Art. 114b, para. 2 of the Public Offering of Securities Act within 7 days of their election as a member of the BoD and upon any changes in the declared circumstances.

Art. 9. The members of the BoD do not have the right to carry out commercial transactions on their own or on behalf of others, to participate in commercial

companies as unlimited partners, as well as to be procurators, managers or members of the boards of other companies or cooperatives in cases when competitive activities to the Company are carried out. This restriction shall not apply to the cases where the BoD has given its prior written consent.

Art. 10. The Chairman of the BoD, or in his/her absence, the Deputy Chairman shall:

1. convene regular and extraordinary meetings of the BoD.
2. draw up draft agendas for the meetings of the BoD based on the proposals received in accordance with the procedure of Art. 17, para. 3 and submit them to the other members of the BoD along with the materials thereon.
3. manage the preparation and work of the meetings of the BoD.
4. coordinate and control the implementation of the decisions of the BoD.

Art. 11. The members of the BoD shall bear joint and unlimited liability for the damages they have culpably caused to the Company.

III. COMPETENCES AND FUNCTIONS OF THE BOARD OF DIRECTORS

Art. 12. The BoD shall organize, manage and control the activities of the Company on all issues except those that are within the competence of the General Meeting of Shareholders.

Art. 13. When adopting internal documents or decisions related to the organization of the Company's activities, the BoD shall ensure the division of duties of employees in a manner that prevents the possibility of a conflict of interest, as well as the combination of activities for approving, implementing and reporting on operations.

Art. 14. (1) The BoD shall have the competences specified in Art. 38, para. 3 of the Company's Articles of Association (see Appendix 1). Class B members of the BoD shall be entitled to approve certain issues specified in Art. 38, para. 3a of the Company's Articles of Association (see Appendix 1), where decisions on such issues shall not be made without the approval by a Class B member of the BoD (veto right).

(2) In carrying out the activities of the Company's subsidiaries, the BoD shall exercise ongoing control over compliance with the requirements of Art. 114, para. 3 and Art. 114a, para. 4 of the Public Offering of Securities Act.

Art. 15. 1. The BoD shall submit a proposal to the General Meeting of Shareholders for.

1. amendment and supplement to the Articles of Association of the Company.
2. increase or decrease of the capital.
3. appointment and dismissal of a specialized auditing firm.
4. transformation and dissolution of the Company.
5. issuance of bonds.
6. formation of funds.
7. distribution of dividends.

Art. 16. (1) The BoD shall submit the annual individual and consolidated financial statements and the annual individual and consolidated report on the activities of the Company for certification by the specialized auditing firm selected by the General Meeting of Shareholders.

(2) The BoD shall implement the decisions of the General Meeting of Shareholders for the issuance, subscription, cancellation and redemption of shares of the capital of the Company.

IV. MEETINGS, QUORUM AND MAJORITY IN MAKING DECISIONS

Art. 17. (1) The BoD shall hold regular meetings at least once a month. The BoD shall meet at the registered office of the Company, unless important circumstances require its meetings to be held elsewhere. Meetings may also be held in absentia or in a mixed format (in person and remotely) in the form of a conference call.

(2) The BoD shall also hold extraordinary meetings when necessary.

(3) At regular meetings, the agenda shall include the discussion and resolution on issues raised by a member of the BoD, by the Executive Director, or by a director in a key position in accordance with Appendix 2.

(4) Extraordinary meetings shall be held on issues that cannot be postponed for consideration, given their nature.

(5) The meetings shall be held in English. If all attending members of the BoD speak Bulgarian, the meetings may be held in Bulgarian.

Art. 18. (1) Meetings shall be convened by the Chairman of the BoD, or in his/her absence, by the Deputy Chairman.

(2) Extraordinary meetings may be convened with the consent of more than half of the members of the BoD within 24 hours of receipt of the request for such meeting.

(3) Requests for convening meetings of the BoD shall be submitted through the Secretary of the BoD to the Chairman of the BoD, or in his/her absence, to the Deputy Chairman.

Art. 19. (1) For the meetings of the BoD, all members of the BoD shall be invited by a written invitation sent by email containing the agenda, place and date of the meeting, which shall be received by each member of the BoD at least 24 hours before the scheduled date for the regular meetings, or at least three days for meetings with agendas including issues specified in Art. 38 of the Articles of Association, or two hours for extraordinary meetings, through the Secretary of the BoD.

(2) Proposals for inclusion of issues in the agenda of a regular or extraordinary meeting shall be made in writing (email) by the persons making the proposals, with the relevant documents attached. The proposals shall be sent to the Secretary of the BoD.

(3) The Secretary of the BoD shall summarize the received proposals and forward them to the Chairman of the BoD, or in his/her absence, to the Deputy Chairman. The persons who have submitted the proposals shall be rapporteurs on the issues included in the agenda.

Art. 20. The BoD may make decisions if more than half of the members are present at the meeting, in person or represented by proxy.

(1) Decisions requiring the approval by a Class B Director according to the Company's Articles of Association shall be made at a meeting attended, in person or represented by proxy, by at least one Class Director.

(2) Each member of the BoD may be represented by another member on the basis of a written proxy. One member present may not represent more than one absentee.

The proxy may be general (without specifying how to vote on individual issues) or explicit (specifying the vote of the absentee).

(3) By decision of the BoD, third parties relevant to the issues under consideration may be invited to be heard at the meetings.

(4) After opening the meeting of the BoD, the Chairman of the BoD, respectively the Deputy Chairman, shall put each item on the agenda to a vote, including all issues included in the miscellaneous section, if any.

(5) The decisions of the BoD shall be made by open vote.

Art. 21. (1) The decisions of the BoD shall be made by a simple majority of the members present, unless the law, the Articles of Association of the Company or these Rules require different majority. Decisions requiring the approval by a Class B Director shall be made by a simple majority, including the vote of at least one class B Director.

(2) The BoD may also make decisions in absentia, if the proposed decisions are submitted to each member in writing and all members have declared their consent to the decision in writing to the secretary of the BoD. After receiving the consent, the secretary of the BoD or the IRD shall prepare a draft of the minutes. The minutes along with the materials thereto shall be brought to the attention of each member of the BoD by the secretary or the IRD. In case of disagreement on the contents of the minutes by any of the members, the issue shall be submitted for discussion at the first open regular or extraordinary meeting. If all members agree, the minutes shall be signed by them.

Art. 22. (1) Minutes shall be prepared for each in-person meeting of the BoD with the following details: names of the members present; the issues included in the agenda, the discussions during their consideration, as well as the issues arising; the decisions made, noting those who voted "for" and "against".

(2) The minutes shall be signed first by the person presiding over the meeting, and then by all members of the BoD attending the meeting.

(3) In case of disagreement with the recording of reasons or statements in the minutes, the respective member shall refer the matter to the person presiding over the meeting for clarification of the minutes. If no agreement is reached, the matter shall be submitted for clarification at the first following regular or extraordinary meeting of the BoD, after which it shall be signed.

(4) The minutes shall be prepared by the IRD in Bulgarian and English, on paper and/or in electronic format. The members of the BoD shall sign the minutes manually or with a qualified electronic signature. The minutes signed on paper shall be scanned and, together with the minutes signed electronically, chronologically recorded in a minutes book (register) together with the materials from the meeting. The Secretary of the BoD shall maintain an electronic and paper archive of all materials and minutes of the BoD.

(5) As soon as the minutes have been signed by all members of the BoD, extracts from the minutes shall be presented to the persons to whom the decision applies and persons specified by the Executive Director/Board of Directors member. The Secretary of the BoD shall, upon request, provide the minutes, transcripts or extracts therefrom to the members of the BoD.

(6) The minutes, transcripts or extracts therefrom may also be provided to third parties with the consent of the Chairman, or in his/her absence, the Deputy Chairman or the Executive Director.

V. CHAIRMAN OF THE BOARD OF DIRECTORS

Art. 23. The Chairman of the Board of Directors shall have the rights and obligations to:

- (1)** conclude the management assignment contract with the Executive Director of the Company;
- (2)** convene the meetings of the BoD;
- (3)** set the agenda of the meetings of the BoD;
- (4)** set the priorities and direction of discussions on important issues;
- (5)** ensure effective communication between the members of the BoD and make sure that everyone shall have the opportunity to express his/her opinion;
- (6)** ensure that the BoD complies with the adopted decision-making rules in accordance with corporate policies. This includes monitoring the compliance with ethical standards and preventing conflicts of interest;
- (7)** In case of an emergency or crisis, the Chairman shall lead the efforts of the BoD to handle the situation and protect the interests of the Company.

VI. EXECUTIVE DIRECTOR

Art. 24. (1) The management and representation of the Company shall be assigned by the BoD to the Executive Director.

(2) The management assignment contract between the Executive Director and the Company shall be concluded through the Chairman of the BoD or a member of the BoD authorized by him/her, who shall also send him/her abroad.

Art. 25. (1) The Executive Director shall carry out the ongoing management and representation of the Company.

(2) The Executive Director may authorize employees of the Company or third parties to perform individual actions.

(3) The Executive Director shall:

- a) manage the operational activities of the Company;
- b) set the mission, vision and goals of the Company;
- c) determine the structure of the Company;
- d) together with the financial director, prepare the budget and propose it for approval;
- e) prepare and implement the operational plans for growth and development of the economic group of the Company;
- f) conduct communication and represent the Company before all stakeholders;
- g) be responsible for recruiting, training and retaining talent;
- h) ensure compliance with all regulatory requirements;
- i) build a culture of corporate social responsibility in the Company and monitor its implementation;
- k) maintain active communication with shareholders;
- l) be responsible for leading and motivating the management team to achieve the goals of the Company;
- m) be responsible for control and accountability in the Company;
- n) be responsible for the management and administration of the Company's property;
- o) inform the Board of Directors of all circumstances of material importance to the Company, as well as of any significant losses, damages or harms that have occurred, at the first meeting after their occurrence;
- p) ensure the implementation of the decisions made by the BoD and the General

- Meeting of Shareholders;
- q) perform all other functions that the current legislation, the Articles of Association or these Rules have not assigned to the exclusive competence of the General Meeting or the BoD.

VII. MAIN COMMITTEES TO THE BOARD OF DIRECTORS

Art. 26. (1) The activities of the BoD shall be supported by specialized committees, councils and commissions, in accordance with the law, the Articles of Association and these Rules.

(2) The main committees of the BoD shall be:

- Mergers and Acquisitions Committee
- Audit Committee
- Governance Committee
- Human Resources and Remuneration Committee

Art. 27. The BoD shall elect the head(s) of the committees and approve their composition upon proposal by the head of the committee.

VIII. FINAL PROVISIONS

§ 1. These Rules were adopted at a meeting of the Board of Directors held on January 8, 2025.

§ 2. Amendments and supplements to these Rules shall be made in accordance with the procedure of their adoption.

ANNEX 1

to the Rules of procedure for the work of the Board of Directors of Wiser Technology AD

Competences of the Board of Directors

*Excerpt from the Articles of Association of **Wiser Technology AD***

Art. 38. Rights and obligations of the members of the Board of Directors

[...]

(3) The Board of Directors shall:

1. convene the regular annual General Meeting of Shareholders (**GMS**) and prepare the written materials for it, where the regular annual GMS shall not be held later than six months after the end of each financial year;
2. convene extraordinary GMS and prepare the written materials for it;
3. *(amended by the resolution of the GMS of 14.05.2024)* elect and dismiss the Company's Chief Financial Director and Investor Relations Director.
4. *(new, adopted on from 12.07.2010)* Unanimously decide to establish an Advisory Board to assist its activities (as provided for in Art. 42 below) and adopt Rules of Procedure for the work and activities of the Advisory Board, appoint its members and determine their remuneration;
5. A) exercise the powers of a shareholder/partner in the companies in which Wiser Technology AD holds a stake in the capital, including by exercising the right to vote in the general meeting of the respective companies, and
B) exercise the powers of a member of a management/controlling body in the companies in which Wiser Technology AD is a member of such body;
6. approve significant changes in the Company's activities;
7. adopt decisions on long-term cooperation of significant importance to the Company or termination of such cooperation;
8. ensure the management and protection of the Company's property;
9. determine the guidelines of the Company's investment policy;
10. adopt plans and programs for the Company's activities;
11. approve the organizational and management structure of the Company;
12. determine the procedure for appointment and dismissal of the Company's personnel, as well as procedure for salary formation and other internal issues;
13. adopt a decision to establish a branch;
14. *(repealed by resolution of the GMS of 14.05.2024)*;
15. approve the development strategy of the subsidiaries;
16. approve the main items of the annual budget of the Company and the subsidiaries;
17. within the the scope of the law and authorization by the GMS and the Articles of Association of the Company, carry out share buybacks, issuance of options, convertible and ordinary bonds and capital increases;
18. subject to the restrictions under Article 38a below, resolve unanimously on the following transactions: (a) transfer or grant of use of the entire commercial enterprise; (b) disposal of assets, the total value of which in

- the current year exceeds half of the value of the company's assets according to the last certified annual financial statement; and (c) assumption of obligations or provision of collateral to a person or to related persons, the amount of which in the current year exceeds half of the value of the company's assets according to the last certified annual financial statement;
19. be entitled to adopt Rules for voting at a General Meeting of the Company by correspondence or electronic means before the date of the meeting and Rules for holding a General Meeting using electronic means;
 20. decide and discuss all other issues stipulated in the Articles of Association, laws and rules of procedure of the Board of Directors, as well as all other issues that are not within the competence of the General Meeting;

(3a) (new, resolution of the GMS dated 14.05.2024) The Board of Directors shall, only with the consent of at least one Class B Director:

21. approve the initiation of claim or arbitration proceedings, reaching and signing a settlement, agreement, withdrawal of a claim and waiver of a claim in connection with a dispute, the material interest of which exceeds EUR 50,000;
22. adopt decisions on the establishment of subsidiary companies, acquisition and termination of shareholdings in commercial companies and non-profit organizations, as well as other forms of investments in commercial companies and non-profit organizations, including approving any participation in a consortium, partnership or any other form of joint commercial activity;
23. approve the conclusion of any agreements that fall outside the ordinary activities of the Company;
24. approve the conclusion of any agreements that are (a) customary for the Company's activities, but together or separately create liabilities for the Company exceeding EUR 200,000 per year or (b) agreements for the acquisition of fixed assets of value exceeding EUR 100,000 per year, unless such expenditure has been previously approved in the budget for the respective year;
25. approve amendments to the Company's budget;
26. approve actions that may lead to the Company being deregistered from the register of public companies and other issuers of securities maintained by the Financial Supervision Commission;
27. adopt a plan for granting shares to encourage employees and approve amendments to such plan;
28. approve participation in projects related to the defense industry, when the revenue from such a project exceeds or may exceed 10% of the group's revenue on a consolidated basis for one year;
29. elect and dismiss the Chairman and Deputy Chairman of the Board of Directors and the Executive Director of the Company;
30. approve the obtaining of new loans or the provision of collateral and guarantees (including the creation of encumbrances on the Company's assets), or the creation of any other type of financial debt or the assumption of joint and several liability of over EUR 250,000 during one financial year, except in cases where this is provided for in the budget for the respective year or the guarantee is issued for commercial transactions

of a company of the Group within the framework of the Company's ordinary activities;

31. approve transactions between the Company, on the one hand, and a shareholder, a member of the Board of Directors, or related persons of a shareholder or a member of the Board of Directors, on the other hand, including those that require the approval of the General Meeting in compliance with Art. 114 of the Public Offering of Securities Act, except in cases where the transaction involves an interested party of a Class B Director;
32. approve the provision of any loan to another person, company or entity, except in cases where such person, company or entity is (a) a subsidiary or (b) such loan is provided to an employee of the Company in the course of the Company's ordinary activities or is carried out under the terms of a plan for the acquisition of capital participation approved by the Board of Directors;
33. approve any transaction that results in the acquisition of control over the Company;
34. approve an increase in the Company's capital and the issuance of shares, which are within the competence of the Board of Directors pursuant to Art. 196 of the Commerce Act and Art. 15a of these Articles of Association, as well as the issuance of bonds, which is within the competence of the Board of Directors pursuant to Art. 204 in connection with Art. 196 of the Commerce Act and Art. 21(3) of these Articles of Association; and
35. approve the decisions under Art. 24, items 1 to 3, item 5, item 6 and item 7, item 7a, in cases where the distributed dividend is greater than 30% of the annual distributable profit of the subsidiary for the previous year, determined according to the relevant audited annual financial statement, or less than 30% of the annual net profit of the company for the previous year, determined according to the relevant audited annual financial statement, but such distribution leads or could lead to a shortage of available funds for carrying out the normal business activities of the Company, item 7b in cases where the distribution of the 6-month profit of the company is greater than 30% of the 6-month distributable profit of the subsidiary for the respective period (where such distribution of profit shall always be carried out in accordance with the LPOS), as well as the decisions under Art. 24, item 8, item 10 and item 14 to item 17 inclusive, with respect to the subsidiaries.

[...]

[...]

Art.38a. LIMITATIONS ON THE POWERS OF THE BOARD OF DIRECTORS

38.a.1. The Board of Directors, as well as individual members thereof, shall not, without being expressly authorized to do so by the general meeting, carry out transactions as a result of which:

1. the Company acquires, transfers, receives or provides for use or as collateral in any form any fixed assets of a total value exceeding:

- a) 1/3 (one third) of the lower value of the assets according to the last

audited or last prepared balance sheet of the Company;

b) 2% (two percent) of the lower value of the assets according to the last audited or last prepared balance sheet of the Company, in cases when interested parties participate in the transactions;

2. liabilities arise for the Company to one person or to related parties of a total value exceeding the value under item 1(a), or the value under item 1(b) in cases when the liabilities arise to interested parties or in favor of interested parties;

3. the Company's receivables from one person or related parties exceed the value under item 1(a) or 10% (ten percent) of the value under item 1(b) in cases when the Company's debtors are interested parties.

38.a.2. The value of the property acquired and received for use under 38.a.1., item 1 shall be the agreed price, and of the property transferred and provided for use or as collateral - its value according to the latest audited financial statement of the Company. The value of the liabilities and receivables under 38.a.1., items 2 and 3 shall also include the agreed interest. In cases when the subject of transactions under item 38.a.1. are securities, they shall be valued at current market price.

38.a.3. Transactions that are individually below the thresholds under item 38.a.1., but in aggregate lead to a property change exceeding these thresholds, shall be considered as a whole if carried out within a period of 3 (three) calendar years and are in favor of one person or related persons, or if the party to the transactions is one person or related persons respectively. In these cases, the action or transaction that exceeds the thresholds under item 38.a.1. shall be subject to approval by the general meeting of shareholders.

38.a.4. The receipt or provision for use in any form of fixed assets by the Company shall be carried out under the terms and conditions of a joint venture agreement under Chapter III, Section III of the Public Offering of Securities Act, if the property:

a) is provided to a company that directly or indirectly holds at least 25% (twenty-five percent) of the votes in the general meeting of the Company, or controls the Company, or is a person related thereto; and

b) serves to carry out the activities of the Company pursuant to Article 5 of these Articles of Association or a substantial part thereof.

38.a.5. If the conditions under item 38.a.4., letters "a" and "b" above arise after the provision of the property for use, the Company and the counterparty shall be obliged to immediately take steps to conclude a joint venture agreement, including the submission of a request to the relevant Deputy Chairman under Article 12bc, paragraph 2 of the Public Offering of Securities Act within one month.

38.a.b. The provision of item 38.a.1. of this article shall not apply:

a) in cases of transactions carried out in the course of the Company's ordinary commercial activity, including the conclusion of bank loan agreements and agreements for the provision of collateral, unless interested parties participate in them;

b) in cases of lending by a holding company and the provision of deposits by a subsidiary under conditions no less favorable than the market conditions for the country;

c) when there is a joint venture agreement concluded between the Company and another company pursuant to Section III of the Public Offering of Securities Act;

38.a.7. Ordinary commercial activity under item 38.a.b., letter "a" above means all actions and transactions carried out by the Company within the scope of its business and in accordance with ordinary commercial practice, excluding

transactions and actions arising from extraordinary circumstances;

38.a.8. The Board of Directors shall present to the general meeting a reasoned report on the appropriateness and terms of the transactions under item 38.a.1. above. The report shall be part of the materials provided to the shareholders upon convening the general meeting and its content shall comply with the requirements of the Public Offering of Securities Act and the subordinate regulations thereto;

38.a.9. When making a decision under item 38.a.1. above, interested parties shall not exercise their right to vote;

38.a.10. Transactions under item 38.a.1. above, in which interested parties participate, may be carried out at market price only. The assessment shall be carried out by the board of directors, and in the cases under item 38.a.1., item 1, letter "b", by independent experts with the necessary qualifications and experience appointed by it;

38.a.11. The decision of the general meeting under item 38.a.1. above shall specify the essential terms of the transaction, including parties, subject and value, as well as the party in whose favor the transaction is carried out.

[...]

Advisory Board

Art. 42 (1) In order to assist the work of the Board of Directors of the Company, an Advisory Board may be formed. The Advisory Board is not a body of the Company. It is a collective purpose-built entity, which is established by decision of the Board of Directors and has a term of office of 2 years from its establishment. The appointment of members of the Advisory Board, the determination of their remuneration and the manner in which the Rules of Procedure and Work of the Advisory Board are defined and adopted shall be specified by decision of the Board of Directors. The Advisory Board shall organize its work and exercise its functions in accordance with the Rules of Procedure under the previous sentence.

(2) The Advisory Board shall consist of its members, who may be between 3 and 7 persons. Only Bulgarian or foreign natural persons (including citizens of the European Union) may be elected as members of the Advisory Board.

(3) The members of the Advisory Board shall perform only advisory functions and support the work of the Board of Directors by providing opinions, statements, decisions, which shall be optional and shall have no binding force for the work and decisions within the powers of the Board of Directors. The members of the Advisory Board shall not have the right to vote, shall not be entrusted with representative and management powers and shall not be liable for their activities in the Advisory Board.

ANNEX 2

to the Rules of procedure for the work of the Board of Directors of Wiser Technology AD

Key positions in the Company:

1. Executive Director
2. Financial Director
3. Commercial Director
4. Investor Relations Director
5. Technical Director
6. Operations Director
7. Strategic Planning Director
8. People and Remuneration Director