

To
The General Meeting of Shareholders
of Chimimport AD

Motivated report

On holding an extraordinary General Meeting of Shareholders of Chimimport AD

REGARDING: Adoption of a resolution of the General Meeting of Shareholders to conclude a transaction under Art. 114, para. 1, item 3, hypothesis two of the POSA.

Date: November 06, 2025

General provisions:

I. Parties to the transaction and subject

This report refers to a draft for concluding a transaction, in which Chimimport AD, with UIC 000627519, undertakes a commitment to be a guarantor/co-debtor (jointly liable) under a bank loan agreement.

- **Guarantor:** “Chimimport” AD with UIC 000627519
- **Debtor:** “Fraport Twin Star Airport Management” AD with UIC 148045472
- **Creditor:** UniCredit Bulbank AD with UIC 831919536
- **Subject of the transaction:** Assumption of a joint and several obligation by “Chimimport” AD for the entire amount of the loan granted to: “Fraport Twin Star Airport Management” AD, including all interest, fees and expenses.

II. Description of the main terms of the loan and the commitment

The main parameters of the financing for which “Chimimport” AD assumes a commitment to guarantee are as follows:

- **Loan amount:** EUR 19 667 000.00 (Nineteen million, six hundred sixty-seven thousand euros).
- **Purpose of the loan:** Financing a project for the reconstruction of an operating runway and apron at Burgas Airport.
- **Loan term:** 72 (seventy-two) months.
- **Grace period and drawdown:** 12 (twelve) months.
- **Interest rate:** 3M EURIBOR + 1.45% surcharge.
- **Drawdown period:** Up to 3 (three) months from the date of the loan agreement, but no later than 31.12.2025.
- **Repayment method:** Equal quarterly installments after the grace period expires.
- **Loan approval fee:** 0.30% one-time.

- **Commitment fee:** 0.30% per annum on the undrawn portion of the loan.
- **Additional terms:** The debtor undertakes to conduct no less than 25% of its transaction business through UniCredit Bulbank AD.

Expediency of the transaction and justification

The management body of Chimimport AD believes that taking on the commitment of co-debtor is expedient and in the interest of the company and its shareholders.

1. Justification:

- **Strategic partnership and synergy:** Chimimport AD holds an indirect shareholding of 40% of the capital of Fraport Twin Star Airport Management AD. The project for the reconstruction of an operating runway and apron at Burgas Airport is a key infrastructure project of national importance. Its successful implementation is directly related to the long-term strategic goals and the overall business system of the group. Through its participation in this project, Chimimport AD not only supports a company in which it has invested, but also guarantees the expansion of its market share and strengthening of its positions in the AVIATION segment.

- **The deal also has the potential to generate dividends and return on investment:**

The main financial justification for undertaking this commitment stems from the expected high profitability of the project of "Chimimport" AD. The successful completion of the reconstruction and the subsequent operation of the airport infrastructure will generate significant cash flows and profits for "Fraport Twin Star Airport Management" AD. "Chimimport" AD has a direct financial interest in these profits. The project is expected to provide a stable basis for future distribution of dividends to the Company's shareholders. This is a direct financial return on the investment and the commitment made today.

- **Securing financing:** The scale of the project (EUR 20 million) requires serious external financing. The commitment of "Chimimport" AD as a co-debtor/guarantor is a **critical condition** set by the Lender (UniCredit Bulbank AD) in order for the loan to be granted under these preferential terms. Without this commitment, financing would be impossible or significantly more expensive.

- **Competitive financial terms:** The proposed interest rate (3M EURIBOR + 1.45%) and fees are competitive and advantageous for the scale of the project, which guarantees its financial viability.

- **Increased revenues/orders:** The successful reconstruction of the airport will generate additional work and will provide long-term indirect revenues for Chimimport AD.

2. Information for interested parties and regulatory framework

The counterparty to the transaction is UniCredit Bulbank AD, in whose favor the guarantee will be provided by Chimimport AD, as within the meaning of Art. 114, para. 1, item 1 of the POSA, no connection and/or interest between the two companies is established, but in the event of default under the contract by the Borrower, the transaction will fall within the scope of Art. 114, para. 1, item 3, proposal two of the POSA.

3. Expert appraisal

An expert appraisal has not been prepared, as the transaction does not require the determination of market prices and concerns a guarantee.

4. Impact on the financial position

The assumption of the co-debtor commitment increases the contingent liabilities on the balance sheet of Chimimport AD by EUR 20 million. However, given the purpose of the loan (reconstruction of key infrastructure) and the expected return on the project, the risk is assessed as acceptable and manageable. Management is confident in the ability of the main debtor ("Fraport Twin Star Airport Management" AD) to service its obligation regularly.

This report has not been prepared by interested parties under Art. 114a, para. 2.

Proposal to the General Meeting of Shareholders:

The Board of Directors proposes to the General Meeting of Shareholders to approve the undertaking of a joint and several liability (co-debtor) under a loan agreement between Bank UniCredit Bulbank AD and Fraport Twin Star Airport Management AD under the conditions specified in this report.