

AS "DELFINGROUP"
registration number 40103252854

MINUTES OF MANAGEMENT BOARD MEETING No. 15/2025

Riga, 21 May 2025

The meeting opened at 10:30

The meeting closed at 10:47

Participants in the Management Board meeting:	Minutes of the Management Board meeting taken by:
Didzis Ādmīdiņš, chairman of the Management Board	Edgars Turlajs
Laima Eižvertiņa, member of the Management Board (remotely)	-
Andrejs Aleksandrovičs, member of the Management Board	-

Agenda:

[..]

2. Approval of the business report of AS "DelfinGroup" and proposal for an extraordinary dividend and making of a proposal on the share of profits to be paid as extraordinary dividends;
3. Approval of the draft resolutions of the annual shareholders meeting of AS "DelfinGroup".

Consideration of the agenda items:

[..]

2. Approval of the business report of AS "DelfinGroup" and proposal for an extraordinary dividend and making of a proposal on the share of profits to be paid as extraordinary dividends

[..]

<p>Decision:</p> <p>2.1. The Management Board of AS "DelfinGroup" approves the business report of AS "DelfinGroup" prepared for the period 01.01.2025-31.03.2025 (unaudited consolidated interim report January - March 2025).</p> <p>2.2. The Management Board of AS "DelfinGroup" proposes to the shareholders' meeting of AS "DelfinGroup" to adapt decision: to determine and pay extraordinary dividends of AS "DelfinGroup" in the amount of EUR 0.0194 per 1 share of profit for the first quarter of 2025 or EUR 880,884.84 based on the current number of shares or until EUR 881,324.23 based on the planned number of shares after the increase in the share capital of AS "DelfinGroup", which planned in connection with employee options, by determining</p> <ul style="list-style-type: none"> - the ex-date (the date from which no extraordinary dividends will be paid on the acquired (including purchased) shares on which the decision to pay extraordinary dividend was made) shall be 26 June 2025; - the dividend record date shall be 29 June 2025; 	<p>Voting:</p> <p>For – 3</p> <p>Against - 0</p>
--	--

- the dividend payment date shall be 30 June 2025.	
2.3. To refer the decision referred to in points 2.1 and 2.2 for review of the Supervisory Board of AS "DelfinGroup".	

3. Approval of the draft resolutions of the annual shareholders meeting of AS "DelfinGroup"

[..]

Decision:	Voting:
3.1. To approve the draft resolutions of the annual shareholders meeting of AS "DelfinGroup" to be held on 11 June 2025, attached as Annex 2 to the Minutes of the Management Board meeting.	For – 3
3.2. To refer the decision referred to in point 3.1 for review of the Supervisory Board of AS "DelfinGroup".	Against - 0
3.3. To announce (convene) an annual shareholders meeting of AS "DelfinGroup" to be held on 11 June 2025 after the Supervisory Board of AS "DelfinGroup" has reviewed the resolution referred to in point 3.1.	

Chairman of the Management Board	(signature)	Didzis Ādmīdiņš
Member of the Management Board	(signature)	Laima Eižvertiņa
Member of the Management Board	(signature)	Andrejs Aleksandrovičs

THIS DOCUMENT IS SIGNED WITH A SECURE ELECTRONIC SIGNATURE AND CONTAINS A TIME STAMP

AS "DelfinGroup"

registration number 40103252854

Draft resolutions of the Annual Meeting of Shareholders dated 11 June 2025

1. Reports of the Management Board, Supervisory Board, and auditor

1.1. To take note of the reports of the Management Board, Supervisory Board, and auditor.

2. Approval of the annual accounts, the consolidated annual accounts, and other related documents for 2024

2.1. Approve the annual accounts and the consolidated annual accounts of AS "DelfinGroup" for 2024.

2.2. Approve the corporate governance report of AS "DelfinGroup" for 2024.

2.3. Approve the remuneration report of AS "DelfinGroup" for 2024.

3. Use of profits for 2024

3.1. Pursuant to the proposal made by the Management Board of AS "DelfinGroup" and reviewed by the Supervisory Board of AS "DelfinGroup", determine and pay dividends of AS "DelfinGroup" in the amount of EUR 0.0092 per 1 share of profit of 2024 or EUR 417.739.20 based on the current number of shares or until EUR 417,947.57 based on the planned number of shares after the increase in the share capital of AS "DelfinGroup", which planned in connection with employee options, by determining:

- the ex-date (the date from which no dividends will be paid on the acquired (including purchased) shares on which the decision to pay extraordinary dividend was made) shall be 9 July 2025

- the dividend record date shall be 10 July 2025;

- the dividend payment date shall be 11 July 2025.

The remaining portion of the 2024 profit will not be distributed but will be used to expand and develop the commercial activities of AS "DelfinGroup" group.

4. Approval of the Company's business report for the period 01.01.2025 - 31.03.2025 and payment of the Company's extraordinary dividends for the first quarter of 2025

4.1. Approve the business report of AS "DelfinGroup" prepared by the Management Board of AS "DelfinGroup" and reviewed by the Supervisory Board of AS "DelfinGroup" for the period 01.01.2025 - 31.03.2025 (unaudited consolidated interim report January – March 2025); and

4.2. Pursuant to the proposal made by the Management Board of AS "DelfinGroup" and reviewed by the Supervisory Board of AS "DelfinGroup", determine and pay extraordinary dividends of AS "DelfinGroup" in the amount of EUR 0.0194 per 1 share of profit for the first quarter of 2025 or EUR 880,884.84 based on the current number of shares or EUR 881,324.23 based on the planned number of shares after the increase in the share capital of AS "DelfinGroup", which planned in connection with employee options, by determining:

- the ex-date (the date from which no extraordinary dividends will be paid on the acquired (including purchased) shares on which the decision to pay extraordinary dividend was made) shall be 26 June 2025;

- the dividend record date shall be 27 June 2025;

- the dividend payment date shall be 30 June 2025.

5. Changes to the remuneration of members of the Supervisory Board, committees and working groups and their chairpersons

- 5.1.** To approve changes to the remuneration of members of the Supervisory Board, committees and working groups and their chairpersons, applying a general indexation rate of 6% and setting the remuneration at the levels specified in Appendix No. 1 to the minutes of the shareholders' meeting.

6. Approval of the issue of senior unsecured bonds and authorisation for the Company's Management Board

- 6.1.** Approve the senior unsecured bond issue of AS "DelfinGroup" with a total nominal value of up to EUR 25,000,000, with a final repayment date of no later than 4 years.
- 6.2.** Authorise the Management Board of AS "DelfinGroup" to:
- 6.2.1. decide on the coupon (interest) rate for the bonds;
 - 6.2.2. prepare and sign the bond issue documents, as well as make and approve any corrections, changes and additions to the prospectus as necessary;
 - 6.2.3. sign the necessary agreements with Nasdaq CSD SE (depository) for the accounting of financial instruments;
 - 6.2.4. decide whether to include the bonds in trading on the Corporate Bond List of AS "Nasdaq Riga" Baltic Regulated Market or on Bond List of AS "Nasdaq Riga" First North Market and sign the necessary agreements and other documents with AS "Nasdaq Riga" in this regard;
 - 6.2.5. take other necessary actions to implement the bond issue, the inclusion of the bond issue and the commencement of trading on a regulated or alternative market, including representing AS "DelfinGroup" in relations with the Bank of Latvia, AS "Nasdaq Riga", Nasdaq CSD SE, as well as other organizations for the implementation of the decision.

7. Approval of the issue of subordinated bonds and authorisation for the Company's Management Board

- 7.1.** Approve the senior subordinated bonds issue of AS "DelfinGroup" with a total nominal value of up to EUR 5,000,000, with a final repayment date of no later than 5 years;
- 7.2.** Authorise the Management Board of AS "DelfinGroup" to:
- 7.2.1. decide on the coupon (interest) rate for the bonds;
 - 7.2.2. prepare and sign the bond issue documents, as well as make and approve any corrections, changes and additions to the prospectus as necessary;
 - 7.2.3. sign the necessary agreements with Nasdaq CSD SE (depository) for the accounting of financial instruments;
 - 7.2.4. decide whether to include the bonds in trading on the Corporate Bond List of AS "Nasdaq Riga" Baltic Regulated Market or on Bond List of AS "Nasdaq Riga" First North Market and sign the necessary agreements and other documents with AS "Nasdaq Riga" in this regard;
 - 7.2.5. take other necessary actions to implement the bond issue, the inclusion of the bond issue and the commencement of trading on a regulated or alternative market, including representing AS "DelfinGroup" in relations with the Bank of Latvia, AS "Nasdaq Riga", Nasdaq CSD SE, as well as other organizations for the implementation of the decision.

EXTRACT CORRECT

AS "DELFINGROUP"

Chairman of the Management Board

Didzis Ādmidiņš

21 May 2025

THIS DOCUMENT IS SIGNED WITH A SECURE ELECTRONIC SIGNATURE AND CONTAINS A TIME STAMP