

14/2024 Conclusion of a framework agreement for the acquisition by a subsidiary, Payten Holding S.A., of shares in the companies Paygate India Private Limited in India and Paygate Limited in United Arab Emirates (Dubai)

Warsaw, 1 July 2024, 6.37 p.m.

The Management Board of Asseco South Eastern Europe S.A. ("ASEE") hereby informs that it received the information that on 1st of July 2024, ASEE's subsidiary, Payten Holding S.A. ("Payten") with its registered office in Warsaw, Poland (the "Company") has entered into a framework agreement defining: (i) the scheme of acquisition of the companies Paygate India Private Limited in India ("Paygate India") and Paygate Limited in United Arab Emirates ("Paygate Dubai") (collectively referred to as the "Companies") Paygate India with its subsidiary Safexpay Technologies Private Limited in India and Paygate Dubai with its subsidiary Safexpay Software Solutions L.L.C in Dubai and (ii) the sequence of subsequent events necessary to complete the transaction. Under the share purchase agreements, once the conditions precedent are met, Payten will acquire:

- 55% of shares in Paygate India Payment, for which the payment will be made in tranches, the first upon fulfilment of the conditions precedent in the amount of EUR 6,000,000.00 (six million euros) and the subsequent tranches following the results of the financial year ending 31.03.2025 and 31.03.2026, for a maximum amount of EUR 29,070,000.00 (twenty-nine million seventy thousand euros).
- 51% of shares in Paygate Dubai, for which the payment will be made in tranches, Payment for the shares will be made in tranches, the first upon fulfilment of the conditions precedent in the amount of EUR 4,000,000.00 (four million euros) and the subsequent tranches following the results of the financial year ending 31.03.2025 and 31.03.2026, for a maximum amount of EUR 19,380,000.00 (nineteen million three hundred and eighty thousand euros).

At the same time, put and call option agreements were entered into with respect to the remaining shares in the share capital of the Companies ("Option Agreements").

The acquisition of the shares will be financed with own funds and the ASEE Group's bank loan.

On the other hand, in accordance with the Option Agreements, the price for the remaining shares in the share capital of the Companies under the exercise of the rights under the Option Agreements, will not exceed the amounts:

- for Paygate India - the amount of EUR 48,510,000.00 (forty-eight million five hundred and ten thousand euros)
- for Paygate Dubai - the amount of EUR 24,990,000.00 (twenty-four million nine hundred and ninety thousand euros)

and will ultimately depend on the achievement, as set out in the Option Agreement, of the financial targets by each Company and the aggregate total financial targets. The rights under the Option Agreements may be exercised by the Company and the minority shareholder after the end of the financial year ending 31.03.2029.

The Companies being the subject of transaction have operations in India and United Arab Emirates mainly in offering payment services or tools for this purpose including: software, development/services related to financial transactions, banking and all types of payment solutions, in particular a comprehensive offering of digital and automated payment solutions. For the financial year ended 31 March 2024, the combined operating result of the Companies and

their subsidiaries (Safexpay Technologies Private Limited in India and Safexpay Software Solutions L.L.C in United Arab Emirates) was at the level of EUR 2 million.

The Company is part of the ASEE Group - ASEE holds 99% of its share capital.

The purpose of the acquisition is to continue building a strong international Payten Group, which focuses on offering solutions in the payments area within ASEE. The acquisition will strengthen the Payten Group by expanding the area of eCommerce service provision into new markets.

This information has been identified as confidential due to the maximum total value of transactions, including payment for packages covered by the put/call option, exceeding 5% of the Company's group sales revenue and 5% of the ASEE Group's equity capital in the last financial year.

Legal basis:

Article 17(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (MAR)