

**DIVIDEND POLICY (UPDATED)**

*Last updated: February 26, 2026*

The purpose of this updated Dividend Policy is to establish the set of principles which Purcari Wineries Public Company Limited (the “Company”) intends to apply in relation to the allocation and distribution of consolidated net profits.

Pursuant to the decision of the Board of Directors of the Company dated February 26, 2026 (the “Board Decision”), as applicable, and in line with the Company’s disclosure obligations applicable to listed issuers (including that any decision of the Board of Directors relating to the payment or not of a dividend, the distribution of profits, or the payment of interest concerning listed securities shall be disclosed in accordance with applicable rules), the Company’s intention is **not to declare or pay any dividends in 2026 in respect of the financial year 2025**, and to maintain this approach for subsequent financial years, unless the Board decides otherwise. Instead, the Company intends to retain and use the consolidated net profits to support internal investments, including the development and expansion of the Group and the implementation of strategic initiatives.

The Company believes that the retention of profits and reinvestment into the business is currently the most appropriate allocation of capital and is expected to contribute to the enhancement of long-term shareholder value through:

- i. reinvestments in existing controlled businesses;
- ii. funding of strategic development initiatives; and
- iii. the pursuit of potential acquisitions and expansion of opportunities.

For the avoidance of doubt, this intention does not restrict the Board from revisiting the Dividend Policy or recommending dividends in future financial years, should the Company’s financial position, distributable reserves, and strategic priorities allow.

Subject to the provisions of the Cyprus Companies Law, Cap. 113, and in accordance with the Company’s Articles of Association, the Board may from time to time set aside out of the Company’s consolidated profits such sums as it thinks proper as reserve(s), which shall, at the discretion of the Board, be applicable for any purpose to which the Company’s consolidated profits may be properly applied. Pending such application, such sums may, at the discretion of the Board, either be employed in the Company’s business or invested in such investments (other than the Company’s own shares) as the Board may from time to time determine. The Board may also, without placing such sums to reserve, carry forward any consolidated profits which it may consider prudent not to distribute.

The Company’s financial year begins on 1 January and ends on 31 December.

## **DIVIDEND POLICY**

The purpose of this Dividend Policy is to establish the set of directions Purcari Wineries Public Company Limited (**the Company**) intends to apply in relation to the distribution of net profits.

It is the Company's intention to pay dividends which amount up to 50% of the consolidated net profits of the year, subject to applicable law and commercial considerations (including, without limitation, applicable regulations, restrictions, the Group's results of operations, financial condition, cash requirements, contractual restrictions, the Group's future projects and plans).

The Annual General Meeting of the shareholders has the power to decide on the distribution of dividends based on the recommendation of the Board. Dividends are distributed pro rata to the contribution to the paid-in share capital (shares owned by the Company's shareholders bearing equal and full rights to dividends) and are limited to the amount of the results of the Company's last financial year, increased by the profits brought forward at the end of the last financial year and sums drawn from reserves available for this purpose, reduced however by the amount of losses brought forward from previous financial years and by the sums placed to reserve in accordance with the law or the Articles of Association of the Company.

Subject to the provisions of the Cyprus Companies Law, the Board may from time to time pay to shareholders such interim dividends as appear to the Board to be justified by the Company's consolidated profits, based on interim financial statements, but no dividend will be paid otherwise than out of consolidated profits. The Cyprus Companies Law provides that a public company, such as the Company, shall be allowed to pay interim dividends only if the following conditions apply: (a) the interim consolidated financial statements show that the funds available for distribution are sufficient; and (b) the amount to be distributed cannot exceed the amount of consolidated profits made since the end of the last financial year, the annual accounts of which have been finalised, increased by the profits which have been transferred from the last financial year and sums drawn from reserves available for this purpose and reduced by the losses of the previous financial years, as well as by the sums to be placed in reserve pursuant to the requirements of the Cyprus Companies Law or the Articles of Association.

Also, the Board may, before recommending any dividend, set aside out of the Company's consolidated profits such sums as it thinks proper as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the Company's consolidated profits may be properly applied, and pending such application may, at the like discretion, either be employed in the Company's business or be invested in such investments (other than the Company's shares) as the Board may from time to time think fit. The Board may also, without placing the sums to reserve, carry forward any consolidated profits which they may think prudent not to divide.

Pursuant to the Articles of Association, all unclaimed dividends may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. No dividend shall bear interest against the Company. Any dividend which has remained unclaimed for a period of ten years from the date of declaration thereof shall, if the directors so resolve, be forfeited and cease to be owed by the Company and shall thenceforth belong to the Company absolutely. According to Cyprus Companies Law, any distribution made in contravention of its provisions must be returned by the shareholders who received it, if the Company proves that the said shareholders were either aware of the irregularity of the distributions made in their favour or could not in view of the circumstances have been unaware of it.

The Company's financial year begins on 1 January and ends on 31 December.