NOTICE UNDER ART. 89T, PARA. 1 OF THE POSA

"ITF GROUP" AD, UIC 202255877 (the "Company" or the "Issuer"), pursuant to Article 89t, paragraph 1 of the Public Offering of Securities Act (the "POSA"), hereby gives notice of the commencement, procedure and terms for conducting a public offering of up to **15,000 (fifteen thousand) ordinary, registered, dematerialised, interest-bearing, non-convertible, freely transferable, unsecured bonds with a nominal value and issue price of EUR 1,000 (one thousand) each.**

The offered bonds are issued pursuant to a resolution of the Board of Directors of the Company adopted at a meeting held on 15 October 2026.

This Offering is based on an approved EU Follow-on Prospectus for the issuance of bonds through an initial public offering. The Prospectus was approved by the Financial Supervision Commission by Decision No. 678-E of 29 October 2026.

The public offering concerns up to 15,000 (fifteen thousand) ordinary, registered, dematerialised, interest-bearing, non-convertible, freely transferable, unsecured bonds with a nominal value and issue price of EUR 1,000 (one thousand) each. No increase in the number of bonds offered is envisaged. (the "*Maximum Issue Size*").

The Issue will be considered successfully issued only if at least 8,000 (eight thousand) bonds with a nominal value and issue price of EUR 1,000 (one thousand) each are subscribed for and paid up (the "*Minimum Issue Size*").

OFFERING COMMENCEMENT DATE. PUBLIC OFFERING NOTICE

Pursuant to Article 89t, paragraph 2 of the POSA, the Public Offering Notice must be published on the Issuer's website – www.itfgroupbg.com and on the website of the authorised investment intermediary participating in the Offering – www.elana.net, seven (7) days before the beginning of the subscription period. The date of publication of the Notice is the commencement date of the public offering.

OFFERING COMMENCEMENT DATE

The commencement date of the public offering is the latest of the following dates: the date of publication of the public offering notice under Article 89t, paragraph 1 of the POSA on the websites of the specialised media outlet x3News (www.x3news.com/), the Issuer (www.itfgroupbg.com) and the investment intermediary ELANA Trading AD (www.elana.net/).

START AND END DATES FOR SUBMISSION OF ORDERS

Orders for the acquisition of the Offered Bonds under this Prospectus may be submitted on the first business day following the expiry of seven days after publication of the Public Offering Notice (the "Subscription Start Date"). No Bonds may be subscribed for before the Subscription Start Date.

The final date of the subscription (the "Subscription End Date") shall be the third Business Day counting from the Subscription Start Date, with the Subscription Start Date included in those Business Days. Investors may subscribe for Bonds and pay the issue price of the Bonds subscribed for into the Subscription Account until 16:00 Bulgarian time on the Subscription End Date. Accordingly, prospective Bond investors may submit orders to subscribe for Bonds from 09:00 Bulgarian time on the Subscription Start Date until 16:00 Bulgarian time on the Subscription End Date (the "Subscription Period").

All orders received after the Subscription Deadline shall be invalid; accordingly, all amounts received into the Subscription Account after the Subscription Deadline to pay the issue price of Bonds being subscribed for shall not be taken into account by the Issuer when determining the results of the Offering.

POSSIBILITY OF EXTENDING THE SUBSCRIPTION PERIOD

The period may be extended once by up to 10 days. In such case, the Issuer shall make the relevant amendments to the Prospectus and notify the FSC, publish information about the extension on its website (www.itfgroupbg.com), and notify the authorised investment intermediary of the extension; the authorised investment intermediary shall announce the extension on its website (www.elana.net). If the period is extended, *the deadline for submitting orders* shall be 16:00 Bulgarian time on the last day of the extended period.

MINIMUM AND MAXIMUM NUMBER OF BONDS THAT MAY BE SUBSCRIBED FOR BY ONE INVESTOR

The minimum number of bonds that an investor may subscribe for is 1 bond.

The maximum number of bonds that an investor may subscribe for is up to the maximum number of Offered Bonds.

TERMS AND PROCEDURE FOR SUBSCRIBING FOR THE BONDS

To acquire the Offered Bonds under this Prospectus, investors shall submit orders containing at least the following particulars:

- the investor's and their attorney-in-fact's full names and unique client numbers with the investment intermediary, or, if such numbers have not been assigned: full names, personal identification number (EGN), place of residence and address, or, as applicable, company/business name, unified identification code (UIC/BULSTAT), registered office and address of the investor and their representative or attorney-in-fact; where the investor is a foreign person, equivalent identification details, including a personal/social security number for a natural person and a registration number or other equivalent number for a legal entity;
- the Issuer, the Issuer's LEI code and the ISIN of the Offered Bonds;
- the number of bonds to be subscribed for under the order;
- the total value of the order
- the date, time and place of submission of the order;
- the signature of the person submitting the order, or of their legal representative or attorney-in-fact.

In addition to being submitted personally by the applicant, an order may also be submitted through an attorney-in-fact presenting an express notarised power of attorney to subscribe for new bonds, who must identify themselves using the documents required under the relevant investment intermediary's identification and representation procedures (depending on whether the entity is a domestic or foreign legal entity).

The relevant order shall be accompanied by the documents required under the identification and representation procedures of the relevant investment intermediary and FSC Ordinance No. 38.

Orders may be submitted:

- at the offices of the Issue Manager – investment intermediary ELANA Trading AD;
- at the offices of the relevant licensed investment intermediary with which the client accounts of the person intending to invest are maintained;

on each business day during the order submission period, from 09:00 to 17:00, or during the respective business hours of each investment intermediary if these differ from those stated, but no later than 16:00 local time on the *Final Date for Submission of Orders*.

At the end of each business day, investment intermediaries shall send the Issue Manager a report in the prescribed format on the number of orders submitted/accepted through them and, respectively, the number of Bonds subscribed for.

ELANA Trading AD, or the relevant investment intermediary accepting the order, in accordance with applicable laws and regulations, its General Terms and Conditions and practice, has the right to refuse to accept orders if it is not satisfied with the type, form, validity or other circumstances relating to the documents presented to it.

ELANA Trading AD, as the investment intermediary accepting and processing orders, is entitled to prepare and require the completion of order forms specified by it, containing both the particulars set out above and any additional information specified by it.

POSSIBILITY OF WITHDRAWING AN ORDER

No possibility is envisaged for withdrawing a submitted order for subscription of Bonds.

An investor who has submitted a subscription order may withdraw from the Bonds subscribed for only in accordance with Article 23, paragraph 1 of Regulation (EU) 2017/1129, and only where a supplement to the Prospectus has been published pursuant to Article 89s of the POSA, by submitting a written declaration within two business days of publication of the supplement to the investment intermediary through which the subscription order was submitted.

METHOD AND DEADLINE FOR PAYMENT FOR THE OFFERED BONDS

Payment of the issue price of the subscribed bonds shall be made into a special Subscription Account with **IBAN: BG92UBBS80025486421810, BIC: BUINBGSF**, held with Allianz Bank Bulgaria AD in the name of ITF GROUP AD.

The Subscription Account must be credited with the amount due for the subscribed Bonds no later than 16:00 Bulgarian time on the Subscription End Date.

The document evidencing payment shall be the payment order or deposit slip. The payment document must contain at least the name (business name) of the investor or, as applicable, the investment intermediary acting on the investor's behalf, and the total number of Bonds being paid for.

The investor shall obtain the payment confirmation from the servicing bank through which the payment is ordered or the amount due is deposited, and must provide it to the Issue Manager or, as applicable, the investment intermediary through which the order was submitted, by the deadline for payment for the Bonds. Where orders were submitted through other investment intermediaries, those intermediaries shall provide the Issue Manager with payment documents evidencing payments for the subscribed/purchased Bonds by 16:00 Bulgarian time on the Subscription End Date.

Payment shall be deemed validly made once the Subscription Account is credited with an amount equal to the full issue price in euros of the Bonds subscribed for by the respective investor. From that same moment, the Bond subscription order submitted by the respective investor shall be deemed validly submitted.

Partial payment of the issue price of a single bond is not permitted. If the issue price of Bonds is paid only in part, the submitted Order shall be deemed valid and, accordingly, shall be deemed to request subscription of the number of Bonds whose issue price has been paid in full by the respective investor.

All costs incurred by Bond investors in crediting the Subscription Account with an amount equal to the issue price of the Bonds subscribed for by them, including bank charges, fees and foreign-exchange differences arising from currency conversion, etc., shall be borne entirely by the respective investors.

CONDITIONS UNDER WHICH THE ISSUE IS DEEMED ISSUED. REGISTRATION OF THE ISSUE AND DELIVERY OF THE SUBSCRIBED BONDS

The Issue covered by the Prospectus shall be considered successfully issued if, in the Offering, a number of Bonds at least equal to the *Minimum Size for Successful Issuance. The issue date* of the Issue shall be the *Subscription End Date*.

If the Minimum Size for Successful Issuance is reached in the Offering, the Issue shall be submitted for registration with Central Depository within one (1) Business Day of the Subscription End Date. The Bonds shall be registered with Central Depository in a sub-account of the respective investment intermediary through which the order was submitted, unless otherwise specified in the order itself.

Investors may, if they wish, obtain documents certifying the Bonds subscribed for by them. Such documents shall be issued by Central Depository through the relevant investment intermediary at the request of the bondholder and in accordance with the Rules of Operation of Central Depository and the intermediary's internal rules.

DESCRIPTION OF THE METHOD AND DATE OF PUBLICATION OF THE OFFERING RESULTS

Within one (1) Business Day of the Subscription/Offering End Date, the Company shall notify the FSC of the results of the Offering, providing information on: 1. the closing date; 2. the total number of bonds subscribed for or sold; 3. the amount received for the bonds subscribed for or sold; and 4. the amount of commissions and other expenses of the Offering, including fees paid to the FSC. The Issuer shall attach to the notification a certificate from Central Depository evidencing registration of the Issue and a bank certificate confirming payments made for the subscribed Bonds.

Within the above period, information on the results of the Offering shall be disclosed through publications via the x3News information agency and on the websites of the Issuer and the Investment Intermediary.

In addition, if the Offering is completed successfully as described above, the Issuer shall also file with the Commercial Register, for publication, the Notice of the bond loan concluded under Article 206, paragraph 6 of the POSA.

PROCEDURE AND DEADLINE FOR REFUNDING FUNDS PAID IF THE OFFERING IS UNSUCCESSFUL

If the Offering is unsuccessful because fewer Bonds than the Minimum Size for Successful Issuance have been subscribed for and/or paid for, the Issuer shall publish, together with the Notice of Offering Results and in the same manner, an invitation (the "Refund Invitation") to investors who subscribed for Bonds in the Offering, specifying the terms and procedure for refunding the issue price paid by the investors for the Bonds subscribed for by them.

If the Offering is unsuccessful, on the date on which the Notice of Offering Results is published, the Issuer shall notify the bank at which the Subscription Account is held of the results of the Offering by sending it the Notice of Offering Results together with the Refund Invitation. On the following Business Day, the Issuer shall instruct the bank to refund the amounts paid by investors for the Bonds subscribed for by them (together with any interest accrued on those amounts, if any) to the bank accounts specified by the investors in their respective Orders. The costs of transfers to refund amounts paid by investors where the Offering is unsuccessful shall be borne by the Issuer.

PLACEMENT AND ALLOTMENT PLAN

The securities are offered by way of a public offering. There are no restrictions on the categories of investors eligible to acquire the securities, provided they meet the requirements applicable to a non-complex financial instrument under current EU legislation.

The Bonds will be offered publicly only in the Republic of Bulgaria. The Offered Bonds are addressed to all domestic and foreign persons, except where doing so would violate applicable laws. Foreign investors who are not resident in Bulgaria and intend to subscribe for new bonds should familiarise themselves with the laws applicable in their respective jurisdictions.

The Offering is conducted solely within the territory of the Republic of Bulgaria.

Under the terms of this Issue, no investor has any pre-emptive right to subscribe for Bonds, and no such pre-emptive subscription rights in respect of the Bonds of the Issue have been granted to any investor by the Issuer or the Manager.

The Issuer and the Issue Manager have not established, and may not establish, proportions, tranches and/or quantities of Bonds to be allocated among individual categories of investors. All orders are accepted and ranked in accordance with the general procedure.

If orders are submitted to subscribe for more Bonds than the Maximum Issue Size, all orders shall be satisfied proportionately (pro rata) to the number of Bonds requested in them, up to the Maximum Issue Size.

No provision is made for any additional issuance/allotment of bonds above the Maximum Issue Size in respect of this Issue.

The EU Follow-on Prospectus for the public offering of bonds is published on the websites of the Issuer (www.itfgroupbg.com) and ELANA Trading AD (https://www.elana.net/).

Investors may inspect the Prospectus and obtain a free copy of it on any business day between 10:00 and 16:00 at the Company's address: Sofia, Lozenets District, 16 Srebarna Street, Park Lane Office Center, 8th floor, as well as at the address of the authorised investment intermediary, ELANA Trading AD: Sofia 1797, 5 Lachezar Stanchev Street, Sopharma Business Towers, Tower B, floors 12–13.

Date: 09.11.2026
Sofia

Executive Director: _____
Svetoslav Angelov