

ADDITIONAL INFORMATION

in accordance with Art.12, item 4 of Ordinance № 2 of FSC dated 09.11.2021 about initial and subsequent disclosure of information in public offerings of securities and admission of securities to trading on a regulated market

as of the first quarter of 2025

on consolidated basis

(reporting period 01.01.2025 r. – 31.03.2025)

1. Information about the changes in the accounting policy during the reporting period, the reasons for their connection and how they affect the financial result and the equity of the issuer

During the reporting period there was no change in the accounting policy of SHELLY GROUP SE.

2. Information about changes in the economic group of the issuer, if it participates in such a group

There were **no changes** in the economic group of Shelly Group SE during the reporting quarter.

After the end of the reporting period, the Board of Directors of Shelly Group SE took a decision and the Company established a subsidiary in Poland (Shelly Poland sp. z o.o. with the capital of PLN 1,600,000 (BGN 728,925.54).

3. Information on the results of organizational changes within the issuer, such as transformation, sale of companies from the economic group, in-kind contributions from the company, rental of property, long-term investments, suspension of activity

During the reporting period in 2025 there have been

- ✓ no organizational changes within the issuer
- ✓ no transformation;
- ✓ no in-kind contributions have been made by the issuer;
- ✓ no property of the company has been leased;
- ✓ no suspended activities;
- ✓ no long-term investments were made during the reporting period. Such have been made after the end of the reporting period as set out in 2. here above.

4. Opinion of the management body on the possibilities for realization of published forecasts for the results of the current financial year, taking into account the results of the current half-year, as well as information on the factors and circumstances that will affect the achievement of the forecast results at least until the end of the current financial year. year:

As of the end of the first quarter of 2025 the Company reported sales of goods in the amount of BGN 51 564 thousand, while for the same period of the previous year it reported BGN 40 009 thousand which is growth of 28.9%. Revenue from services in the amount of BGN 195 thousand compared to BGN 155 thousand for the period, which was growth of 25.8%.

For the reporting period, financial revenue from operations (interest income not included) amounted to BGN 7 thousand, compared to BGN 3 thousand reported in the same period of the previous year, which is a decrease of 133.3%.

As of the end of the first quarter of 2025 the Company reports profit in the amount of BGN 11 008 thousand, which is increase of 23.6% compared to the previous year.

The Company has published information on the following financial targets for development in 2025 on a consolidated basis, namely: SHELLY GROUP SE has published financial guidance on a consolidated basis for 2025, according to which for the current financial year 2025: expected revenue from sales of devices and related services of between EUR 145 million (BGN 284 million) and EUR 155 million (BGN 303 million) and earnings before interest and taxes (EBIT) between EUR 35 million (BGN 68 million) and EUR 40 million (BGN 78 million).

5. Data on the persons holding directly and indirectly at least 5 per cent of the voting shares in the General Meeting at the end of the respective quarter, and the changes in the number of voting shares held by the persons for the period from the end of the previous quarter

Shareholders holding at least 5 percent of the votes in the GMS of Shelly Group SE as of 31.03.2025

NAME OF SHAREHOLDER	CAPITAL PERCENTAGE
Dimitar Dimitrov	30,26 %
SvetlinTodorov	29,19 %
Other individuals and legal entities	40,55 %

As of 31 March, 2025 the Company does not hold any treasury shares.

6. Data on the shares held by the management and supervisory bodies of the issuer at the end of the respective quarter period, as well as the changes that have occurred for the period from the end of the previous quarter for each person separately

Members of the Board of Directors

NAME OF BOARD MEMBER	CAPITAL PERCENTAGE
Dimitar Dimitrov	30,26 %
Svetlin Todorov	29,19 %
Nikolay Martinov **	0 %
Wolfgang Kirsch***	0 %
Christoph Vilanek	0 %

** Nikolay Martinov has no direct interest in the capital of the Issuer. The companies Unicom Consult EOOD, in which he is the sole owner of the capital and manager, Impetus Capital OOD and Impetus Partners OOD, in which he is a partner respectively with 50% and 43,75 % of the capital and manager, as well as ImVenture I KDA and ImVenture II KDA, in which he is a representative of the legal entity - "Impetus Capital" OOD, have respectively: "Unicom Consult "EOOD – 78 750 shares (0.43%), Impetus Capital OOD 162,000 shares (0.89%), Impetus Partners OOD 405,000 shares (2.24%) ImVenture I KDA 123,288 shares (0.68%), ImVenture II KDA - 68,493. shares (0.38%) in the capital of Shelly Group SE and a total number of shares 837 531 (4.626%) of the voting rights in its General Meeting.

*** Wolfgang Kirsch holds approx. 0.03% of the voting rights in the General Meeting of the Shareholders of the Issuer;

7. Information on pending court, administrative or arbitration proceedings concerning liabilities or receivables amounting to at least 10 percent of the issuer's equity; if the total value of the issuer's liabilities or receivables under all initiated proceedings exceeds 10 per cent of its own capital, information shall be provided for each proceeding separately

During the reporting period there are no pending court, administrative or arbitration proceedings concerning liabilities or receivables amounting to at least 10 percent of the issuer's equity; nor such individual cases with the total value of the issuer's liabilities or receivables under all initiated proceedings exceeds.

8. Information on the loans granted by the issuer or its subsidiary, providing guarantees or assuming obligations in total to one person or its subsidiary, including related parties, indicating the nature of the relationship between the issuer and the person, the amount of outstanding principal, interest rate, payment deadline, amount of commitment, conditions and term

Except for the transactions specified here below, during the reporting period Shelly Group SE has not granted any loans or guarantees and has not assumed obligations towards one person or its subsidiary, including related parties.

In 2022 Shelly Group SE has granted to its subsidiary Shelly USA Inc. an additional cash contribution of USD 1 million, for a term of 1 year as of the payment date, at an annual interest rate of 1%. As of the date of this Report, the additional cash contribution has not been repaid, and by a resolution of the Board of Directors of SHELLY GROUP SE dated 20 March 2024, its term has been extended by a further 1 year from the date of the resolution on the same terms. Currently, the additional cash contribution has not been repaid and has been extended by a resolution of the Board of Directors of SHELLY GROUP

In connection with the conversion by change of legal form of the Company from a public limited company to a European company, the Company's corporate name has been updated throughout this document to read "Shelly Group" SE instead of "Shelly Group" PLC. There has been no change in the legal personality of the Company.

SE dated 08 January 2025 for a further period of 1 year from the date of the resolution on the same terms and conditions. During the reporting period the accrued interest income is in the amount of BGN 18 thousand for additional cash contribution to Shelly USA Inc.

During the first quarter of 2024 Shelly Group SE granted to its subsidiary Shelly USA Inc. an additional cash contribution of USD 400,000 for a period of 1 year from the date of grant and bearing interest at the rate of 1% per annum. Currently, the additional cash contribution has not been repaid and has been extended by a resolution of the Board of Directors of SHELLY GROUP SE dated 08 January 2025 for a further period of 1 year from the date of the resolution on the same terms and conditions. During the reporting period the accrued interest income is in the amount of BGN 6 thousand.

In 2023 Shelly Group SE has granted a cash loan to its subsidiary Shelly Tech avtomatizacija stavb, d.o.o in the amount of BGN 978 thousand (EUR 500 thousand) under the following conditions: repayment term 31.12.2029, interest rate – according to the statistical data published by the Bulgarian National Bank on Interest rates and volumes on non-overdraft balances for the non-financial corporations' sector (in EUR over 5 years). During the reporting period the accrued interest income is in the amount of BGN 54 thousand;

In 2023 Shelly Group SE has granted an additional cash contribution to its subsidiary Shelly Tech avtomatizacija stavb, d.o.o (former company name GOAP Računalniški inženiring in avtomatizacija proces d.o.o., Nova Gorica), in the amount of BGN 978 thousand (EUR 500 thousand) under the following conditions: repayment term 1 year as of the date of provision of the cash, interest rate – 1% interest to be charged at the end of the period; the additional cash contribution is provided for the purpose of covering losses from previous years and temporary cash requirements for the normal continuation of business as usual. By resolution of the Board of Directors, the term of the additional cash contribution granted was extended for another year on the same terms. During the reporting period the accrued interest income is in the amount of BGN 10 thousand.

In the second quarter of 2024 Shelly Group SE has granted an additional cash contribution of BGN 1 173 (EUR 600 000) to its Slovenian subsidiary Shelly Tech d.o.o. (formerly GOAP Računalniški inženiring in avtomatizacija proces d.o.o. Nova Gorica). The additional cash contribution was provided for a period of 1 year at an annual interest rate of 1%. During the reporting period the accrued interest income is in the amount of BGN 7 thousand.

In the third quarter of 2024, the Board of Directors of Shelly Group SE approved and the subsidiary Shelly Europe Ltd. has concluded with UNITED BULGARIAN BANK AD, UIC 000694959 an overdraft agreement with a credit limit of up to BGN 10 000 000.00 /ten million BGN/, with a final repayment term of 29. 10.2027 and at an annual interest rate on the regular principal amount - UBB short-term interest rate /SLR/ plus 2.5 /two point five tenths/ per annum, but not less than 2.5% /two point five tenths/ per annum. The overdraft is secured by a registered pledge of subsidiary's receivables from clients and a financial collateral agreement. The transaction is below the thresholds of Art. 114 para. 3 and falls within the scope of Art. 114 para. 10 of the Securities Act.

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During the reporting period, the Board of Directors of Shelly Group SE has resolved to provide its US subsidiary Shelly USA Inc. with financing in the form of an additional cash contribution of USD 700 thousand for a period of one year at an annual interest rate of 1%. This cash contribution is provided in addition to the amounts of USD 1 million and USD 400 thousand already provided in 2022 and 2025, respectively, extended with another one year as of the date to the resolution. Currently only USD 400 thousand of the approved financing is paid to the subsidiary.

The Company considers that there is no other information that has not been publicly disclosed that would be important to shareholders and investors in making an informed investment decision.

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Dimitar Dimitrov
CEO, SHELLY GROUP SE