

## **AS “MADARA Cosmetics”**

Registration number: 40003844254

Legal address: 131 Zeltiņu Street, Mārupe Municipality, Mārupe, LV-2167, Latvia

### **Management Board Resolution**

Riga, 19 May 2025

#### *Proposal on profit distribution of the Company*

AS “MADARA Cosmetics”, registration number: 40003844254, legal address: Zeltiņu Street 131, Marupe county, Marupe, LV-2167, Latvia (hereinafter – the “**Company**”), management board has prepared a proposal on the distribution of profit of the Company for consideration at the Company’s Annual General Meeting of shareholders on 20 June 2025.

The Company and its subsidiaries (hereinafter – the “Group”) concluded the financial year 2024 with a net profit of EUR 5 436 295, while the Company’s standalone profit amounted to EUR 5 189 709.

As of 31 December 2024, the Group’s cash balance amounted to EUR 8 601 020, and the Company’s cash balance was EUR 8 157 612. Therefore, the Company is financially sufficiently secured to undertake further investment activities.

Considering the Company’s financial results for 2024 and its available liquidity, the Management Board proposes to allocate EUR 3 480 345.28 from the Company’s 2024 profit for dividend distribution. Consequently, the proposed dividend distribution amounts to EUR 3 480 345.28, or EUR 0.92 per share (based on the number of shares as of the date of signing the financial statements: 3 782 984 shares).

Taking into account the Company’s financial results for the year 2024 and the amount of available liquidity, the Management Board of the Parent Company proposes distributing a portion of the 2024 profit as dividends — EUR 3 480 345.28, or EUR 0.92 per share (based on the number of shares as of the date of approval of the financial statements: 3 782 984) — with the remaining part of the 2024 profit to be transferred to retained earnings for further development.

Chairman of management board **Lote Tisenkopfa – Iltnere**

Management Board member **Uldis Iltners**

Management Board member **Tatjana Nagle**

Management Board member **Gunta Šulte**