

This document is the unofficial translation in English of the Preliminary Announcement approved by FSA by Decision no. 526 dated 20 May 2026. This translation is made available for information purposes only, has been prepared for the convenience of non-Romanian speaking shareholders solely and it is not a substitute for the original Romanian version of the Preliminary Announcement. This translation is not required by any law or regulation and hence has not been reviewed or approved by the FSA. The accuracy or completeness of this translation is not guaranteed. In the event of any inconsistency between this English translation and the Romanian version, the Romanian version shall prevail.

PRELIMINARY ANNOUNCEMENT REGARDING THE VOLUNTARY TAKEOVER BID

Issuer: BIOFARM S.A.

Offeror: Zakłady Farmaceutyczne Polpharma S.A.

Intermediary: Banca Comercială Română S.A.

THE AUTHORIZATION ENDORSEMENT ON THE OFFER PRELIMINARY ANNOUNCEMENT SHALL NOT BE CONSTRUED AS A GUARANTEE NOR REPRESENTS OTHER FORM OF APPRECIATION BY THE FSA WITH RESPECT TO THE OPPORTUNITY, ADVANTAGES OR DISADVANTAGES, PROFIT OR RISKS THAT MAY BE IMPLIED BY THE TRANSACTIONS TO BE CARRIED OUT IN CONNECTION WITH THE PUBLIC OFFER SUBJECT TO THE AUTHORIZATION DECISION OR CARRIED OUT AS A RESULT OF THE PROCEDURE OBJECT OF THE PRELIMINARY ANNOUNCEMENT; THE AUTHORIZATION DECISION CERTIFIES ONLY THE COMPLIANCE OF THE PRELIMINARY ANNOUNCEMENT WITH THE LEGAL REQUIREMENTS AND THE NORMS ADOPTED FOR THE APPLICATION THEREOF.

THIS OFFER IS ADDRESSED ONLY TO THE SHAREHOLDERS OF BIOFARM S.A. IN ACCORDANCE WITH REGULATIONS IN FORCE.

APPROVED BY THE FINANCIAL SUPERVISORY AUTHORITY BY DECISION NO..... DATED

ISSUER IDENTIFICATION:

BIOFARM S.A., a joint-stock company (societate pe acțiuni), organised and existing under the laws of Romania, with its registered office at 99 Logofatul Tautu, 031212, Sector 3, Bucharest, Romania, and registered with the Romanian Trade Register under registration number J1991000199407 (the “**Issuer**”) with the value of the subscribed and paid-up share capital of Lei 98,537,535, divided into 985,375,350 nominative, ordinary, dematerialized shares, with a nominal value of Lei 0.1 / per share, each giving equal rights to the respective holders.

The issuer is listed on the regulated market administered by the Bucharest Stock Exchange (hereinafter referred to as the “**BVB**”), Main segment, Premium category, under the trading symbol BIO and ISIN code ROBIOFACNOR9.

The consolidated synthetic shareholders structure of BIOFARM S.A. as of 17.04.2026, according to the Central Depository is the following:

Shareholders	Shares owned	
	(Number)	(%)
Longshield Investment Group S.A.....	509,229,185	51.6787
Lion Capital S.A.....	362,096,587	36.7470
Individuals.....	103,381,534	10.4917
Legal entities.....	10,668,044	1.0826
Total.....	985,375,350	100

Source: The consolidated synthetic shareholders structure issued by the Central Depository

OFFEROR IDENTIFICATION:

Zakłady Farmaceutyczne Polpharma S.A., a joint stock company (in Polish: spółka akcyjna) organised and existing under the laws of Poland, with its registered office at Pelplińska 19, 83-200 Starogard Gdański, Poland, and registered with the Polish National Court Register (Krajowy Rejestr Sądowy), under number KRS 0000127044 (the “**Offeror**”), with a value of the subscribed and paid-up share capital of PLN 100,207,830, divided into 10,020,783 shares, with a nominal value of PLN 10.00 per each share.

The shareholding structure of the Offeror’s share capital is the following:

Shareholders	Shares owned	
	(Number)	(%)
Polpharma Group Holding B.V.	10,020,783	100%
Total	10,020,783	100%

Source: Extract from the Polish Trade Registry (KRS)

The sole shareholder of the Offeror (Z.F. Polpharma) is a Dutch company Polpharma Group Holding B.V. in which Windstorm Trading and Investments Ltd owns 99.89% of shares, and Mr. Jerzy Starak, a Polish national residing in Switzerland, owns the remaining 0.11% of shares. Mr. Starak directly owns 61.76% of the shares in Windstorm Trading and Investments Ltd, and for regulatory anti-money laundering purposes Mr. Starak is considered as ultimate beneficiary owner of a Liechtenstein company, Takirra Holding AG and its wholly owned Cypriot subsidiary Takirra Investment Corporation Ltd. which collectively own the remaining 38.24% of the shares in Windstorm Trading and Investments Ltd. Thus, Mr. Jerzy Starak is the sole ultimate beneficiary owner of the Offeror.

THE NUMBER OF SHARES ISSUED BY BIOFARM S.A. WHICH ARE HELD BY THE OFFEROR AND THE PERSONS ACTING IN CONCERT:

At the date of this preliminary announcement regarding the public voluntary takeover bid (the “**Preliminary Announcement**”), the Offeror does not hold shares in the Issuer’s share capital.

According to the Decision of the Management Board of the Offeror dated April 30, 2026, the Offeror intends to launch a voluntary takeover bid for the acquisition of a number of 985,375,350 outstanding shares of the Issuer, representing 100% of the Issuer’s share capital.

For the purpose of this voluntary takeover bid (the “**Public Offer**”), the Offeror declares on its own responsibility that there are no natural and legal persons, holders of shares issued by BIOFARM S.A., who act in concert with the Offeror in relation to the Issuer.

THE NUMBER, PERCENTAGE AND CLASS OF THE SECURITIES SUBJECT TO THE PUBLIC OFFER AND THE MINIMUM PRICE OFFERED

The Offeror announces the intention to launch a voluntary takeover bid for the acquisition of a number of 985,375,350 outstanding ordinary, nominative shares issued by BIOFARM S.A., representing 100% of the Issuer’s share capital.

The Public Offer is addressed to all natural and legal persons who hold shares issued by the Issuer during the period of the Public Offer.

According to the provisions of art. 60 para (1) of the FSA Regulation 5/2018, the price in the voluntary takeover bid should be at least equal with the highest of:

- a) the highest price paid by the Offeror during the period of 12 months prior to the date of submitting to FSA of the voluntary takeover bid documents: Is not applicable to the Offeror as the Offeror did not purchase any shares.
- b) the average weighted price of trading, referred to in the last 12 months before the date of submitting to FSA of the voluntary takeover bid documents. According to Bucharest Stock Exchange data, this price is Lei 0.9603 / share for the period May 6, 2025 – May 6, 2026.
- c) the price resulted from dividing the net asset value of the Issuer to the number of outstanding shares, according to the last audited financial statement of the Issuer. According to the Issuer' Audited Financial Statements as of December 31, 2025, this price is Lei 0.5565 / share.

The price per share offered by the Offeror in the Public Offer is Lei / share.

Shareholders who accept the Public Offer will receive the Offer Price per share, less any other costs, fees, taxes and commissions related to the transaction and payment of the price.

THE INTERMEDIARY OF THE PUBLIC OFFERING:

Banca Comercială Română S.A., a credit institution with its registered office located at 15D Orhideelor Street, The Bridge 1 building, 2nd Floor, Sector 6, 060071 Bucharest, Romania, registered with the Trade Register under no. J1991000090407, Sole Registration Code 361757, registered with the FSA Register under no. PJR01INCR/400007/26.05.2006, authorized by the FSA under no 152/22.05.2007 (the “**Intermediary**”).

THE OFFEROR’S PLAN REGARDING THE ISSUER

Strategic rational

The Public Offer reflects the Offeror’s strategic intention to strengthen its presence in the regional pharmaceutical sector through the acquisition of an established issuer with a recognized market position. The Issuer is viewed as strategically compatible with the Offeror’s business objectives, taking into account its geographic footprint, product portfolio and market profile.

Management and employees

The Offeror intends to ensure continuity of the Issuer’s business operations following completion of the Public Offer. Subject to applicable law and the Issuer’s corporate governance framework, the Offeror may implement changes to the management structure of the Issuer, with a view to aligning the Issuer’s governance and management with the Offeror’s strategic objectives.

The Public Offer is not expected to have any adverse effects on the jobs or business of the Issuer or the Offeror. The Offeror’s strategic plans for both companies do not envisage personnel restructuring or changes to employees’

working conditions. The Offeror values its employees highly and intends to continue providing everyone with a working environment where their potential can be fully achieved, one that is safe, supportive, and growth-oriented.

Transaction structure

The Offeror's objective is to acquire all the shares in the Issuer as a long-term strategic shareholder, without intending to change the Issuer's object of activity or liquidate the Issuer.

Furthermore, subject to reaching the relevant legal thresholds and in compliance with applicable law, the Offeror will exercise its right to carry out a squeeze-out procedure in respect of the remaining minority shareholders and subsequently initiate the delisting of the Issuer's shares from the regulated market managed by the Bucharest Stock Exchange.

FINANCIAL INFORMATION OF THE OFFEROR ACCORDING TO ITS LATEST FINANCIAL STATEMENTS

The summary of the financial information presented below reflects an overview of Offeror's separate (individual) audited financial statements for the period specified and are presented in **PLN thousand**.

Year ended December 31, 2025

(PLN)

Total assets.....	6,422,507
Shareholders' Equity.....	3,080,953
Total revenues.....	4,926,223
Net profit.....	945,952

Source: Separate (individual) audited financial statements of Zakłady Farmaceutyczne Polpharma S.A. for the financial year ended 31 December 2025

LEGAL PROVISIONS

The voluntary takeover bid will be carried out in accordance with the terms and conditions of the Offer Document, Law 24/2017 on issuers of financial instruments and market operations and FSA Regulation 5/2018 on issuers of financial instruments and market operations.

This Preliminary Announcement has not been prepared with the intention of being the sole source of information for the Issuer's shareholders when they make the decision on the acceptance of the Offer. Also, this Preliminary Announcement should not be interpreted as Offeror's and/or Intermediary's recommendation to sell shares. Each shareholder must independently assess the Issuer and the Public Offering.

[Signatures page following]

OFFEROR

Zakłady Farmaceutyczne Polpharma S.A.

Sebastian Szymanek

President of the Managing Board

Agnieszka Deeg-Tyburska

Member of the Managing Board

INTERMEDIARY

Banca Comercială Română S.A.

Bogdan Erdeli

Director Investment Banking

Financial Markets Division

Cosmina Plaveti

Managing Director Investment Banking

Financial Markets Division
