

DIVIDEND POLICY

OF BUCUR S.A.

1. Purpose and Scope

This Dividend Policy (“Policy”) establishes the general principles and decision-making framework applicable to the allocation of the net profit of BUCUR S.A. (the “Company”), an issuer on the regulated market administered by the Bucharest Stock Exchange (“BVB”).

The Policy is intended to inform shareholders and investors about the Company’s approach to dividends and applies to all financial years, in compliance with applicable legislation and the Company’s constitutive documents.

2. Context and Sector Specifics

The Company operates in the real estate sector, characterized by significant capital requirements, long investment cycles and dependence on financing conditions and market developments.

In this context, the dividend policy aims to achieve a balance between remunerating shareholders and ensuring the financial resources necessary to finance existing and future projects, as well as maintaining a prudent financial structure.

3. General Principles Regarding Dividends

In substantiating proposals regarding the distribution of net profit, the Company considers the following principles: (1) recognizing the shareholders’ right to participate in the Company’s net profit; (2) ensuring medium- and long-term financial sustainability; (3) strict compliance with the applicable legal and contractual framework.

However, this Policy does not oblige the Board of Directors to recommend the payment of dividends if such a decision would not be in the interest of the Company’s sustainable development, in the opinion of the Board, or if the distribution of dividends is restricted by law or by an order/decision/act of a legally competent supervisory authority.

4. Source of Dividends

Dividends may be distributed from the Company’s distributable net profit, as well as from other sources, determined based on the audited individual annual financial statements, in accordance with applicable accounting regulations and the provisions of Companies Law no. 31/1990.

Distributable profit represents the portion of net profit remaining after mandatory allocations required by law and the articles of association (including the establishment of the legal reserve) and after covering any accounting losses from previous financial years.

5. Distribution Methods

The distribution of dividends approved by the General Meeting of Shareholders may take place, as applicable: (a) through payment in cash; and/or (b) through the granting of bonus shares following the capitalization of profits, in accordance with the law.

Dividends are distributed to shareholders proportionally to their participation in the Company’s share capital, without any preferential or priority rights between shareholders.

6. Decision-Making Process

The proposal regarding dividend distribution is formulated annually by the Board of Directors, based on the Company’s financial results and its financial and investment outlook.

The proposal is communicated to shareholders in accordance with the law, prior to the Ordinary General Meeting of Shareholders, and the final decision regarding the approval of dividend distribution belongs to the General Meeting of Shareholders.

When evaluating the level of proposed dividends, the Board of Directors may consider, without limitation: (1) financing needs for ongoing and planned projects; (2) liquidity position and level of indebtedness; (3) conditions in the real estate and capital markets; (4) any restrictions undertaken through financing agreements; (5) the objective of maintaining stability in the policy of shareholder remuneration.

7. Policy Flexibility

This Policy does not establish a fixed or guaranteed dividend payout ratio.

The level of dividends may vary from one financial year to another depending on the Company's financial performance, the economic context and the strategic priorities approved by the Board of Directors.

8. Policy Review and Communication to Investors

The Board of Directors may review this Policy whenever internal or external developments of the Company require it.

Any amendment to the Policy will be promptly communicated to investors and published on the Company's website, in the section dedicated to corporate governance.

9. Final Provisions

This Policy enters into force on the date of its approval by the Company's Board of Directors and does not constitute a guarantee regarding the future payment of dividends.

Approval Date

23.02.2026

Chairman of the Board of Directors

Hrișcă Bogdan Iustin