

MINUTES
OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF
“SOPHARMA” AD

SOFIA, June 5, 2020

I. Constituting the General Meeting of Shareholders

The Annual General Meeting of Shareholders of “Sopharma” AD was held on June 5, 2020 at 11.00 at the Company's registered office in Sofia, with place of holding: 5 Lachezar Stanchev Str., Ground Floor, Sopharma Business Towers, Sopharma Event Center. It was attended by shareholders and their representatives, according to the attached list. Under the conditions of Art. 115 “b”, para 5 and 6 of LPOS and Art. 16 “a”, para 2 of the Articles of Association of the Company, shareholders have also exercised their right to vote at the Annual General Meeting through correspondence, according to the attached list. The total number of shareholders / proxies present at the meeting and of the shareholders who voted by correspondence and the number of shares held or represented by them is specified in the attached protocol for verification of the quorum and the represented capital.

The Executive Director of “Sopharma” AD, Mr. Ognian Donev, welcomed the shareholders and suggested that the General Meeting elect a Commission for Verification of the Quorum and Represented Capital, which will also disclose the data of the completed registration of the shareholders and their proxies for participation in the General Meeting as well as from the statements for voting by correspondence received in the company within the term under art. 115 “b”, para 6 in the present General Meeting.

Mrs. Pelagia Viatcheva was proposed for Chairman of the Commission and for Secretaries: Nikolay Georgiev and Teodora Poplazarova.

Other suggestions were not made and Mr. Donev invited the attending shareholders and proxies to vote for the election of Quorum and Presented Capital Verification Commission in its proposed composition.

Results of the vote: *The General Meeting unanimously voted for a Quorum and Presented Capital Verification Commission with the following members: Chairman - Pelagia Viatcheva and Secretaries – Nikolay Georgiev and Teodora Poplazarova.*

Mrs. Viatcheva presented to the shareholders a protocol with the Commission's findings of the verification after the registration of the shareholders and their proxies was completed, namely:

Registered capital – **134 797 899** dematerialized registered shares, each with a nominal value of BGN 1 (one) and with the right to 1 (one) vote at the General Meeting of Shareholders.

Number of treasury shares of “Sopharma” AD - **9 113 467**. Pursuant to Art. 187a, para. 3 of the Commercial Law, the rights for the treasury shares are not exercised until their transfer.

Total number of shares with voting rights that can participate in the Annual General Meeting of Shareholders convened on June 5, 2020 – **125 684 432**.

Results of the registration:

Personally are represented **9 808 shares** or 0.01% of the registered capital.

Through a proxy are represented **13 188 070 shares** or 9.78% of the registered capital.

Before the date of holding the General Meeting of shareholders, **70 326 725 shares** representing 52.172% of the registered capital have exercised their voting right **by correspondence**. According to Art. 115 "b", para 6 of the LPOS, the shares of the persons who voted by correspondence shall be taken into account in determining the quorum, and the voting shall be noted in the minutes of the general meeting.

Total represented shares including shares the voting right of which is exercised by correspondence – **83 524 603** representing 61.963% of the registered capital of the Company.

After verifying the identity / representative authority of each shareholder / representative, the person responsible for the AGM registration created a list in which each shareholder / representative puts their signature. The list shall be certified by the Chairman and the Secretary of the June 5, 2020 Annual General Meeting.

For the statements for voting by correspondence received within the term under Art. 115 "b", para 6 the Chairman and Secretaries of the Commission for verification of the quorum and represented capital created a list, which certifies the date of receipt of the statements and their compliance with the rules for voting by correspondence, specified in the invitation for the General Meeting. The list is signed by the Chairman and the Secretaries of the Commission for verification of the quorum and the represented capital and should be certified by the Chairman and Secretary of the June 5, 2020 Annual General Meeting.

The Commission confirms to the General Meeting that:

- All represented shares are entitled to one vote at the General Meeting;
- The number of the shares represented in person, by proxy and by correspondence does not exceed the number of shares for the respective shareholder according to the Shareholders' Book of the Company as at May 22, 2020 for the number of shares with voting rights at the Annual General Meeting of Shareholders of "Sopharma" AD convened on June 5, 2020;
- The statements for exercising the right to vote in the AGM by correspondence received within the term under Art. 115 "b", para 6 meet the requirements of the company for voting by correspondence specified in the invitation.

Mrs. Viatcheva submitted to the Executive Director a Protocol signed by the members of the Commission for Verification of the Quorum and the Represented Capital as well as an original List of Shareholders, proxies and List of shareholders who voted by correspondence for the Regular General Meeting of Shareholders of "Sopharma" AD, held on June 5, 2020.

Mr. Donev proposed to the General Meeting to vote for the adoption of the Commission's protocol on the verification of the quorum and the represented capital.

Results from the voting:

	Actual votes				Voted "FOR"			Voted "AGAINST"		Voted "ABSTAINED"	
	Number		% of the represented capital	% of the registered capital	Number		% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	326	100%	61.96%	83 524 603	326	100%	0	0.00%	0	0.00%
- from them through a	70 326 725	725	84.20%	52.17%	70 326 725	725	84.20%	0	0.00%	0	0.00%

correspondence										
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%	

The report of the Commission for verification of the quorum and the represented capital was adopted unanimously by the represented shares.

There are no objections to the way of voting and the announced results.

ELECTION OF MANAGEMENT OF THE GENERAL MEETING:

1. Proposals made for chairing the meeting:

For Chairman - Pelagia Viacheva

For Secretary - Nikolay Georgiev

For Tellers - Teodora Poplazarova, Yanita Mincheva and Kristiana Buhcheva.

Results from the voting:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

The AGM elected the proposed persons for Chairperson, Secretary and Tellers of the Annual General Meeting, which takes place in Sofia on June 5, 2020.

There are no objections to the way of voting and the announced results.

FINDINGS OF THE CHAIRPERSON AND THE SECRETARY OF THE MEETING:

After opening the session of the AGM, the Chairperson and the Secretary notified the shareholders about the following circumstances:

1. The invitation was announced in the Commercial Register with registration from May 5, 2020, as well as on the web site of the Company. The announcement was within the statutory period under Art. 223, para. 5 of the Commercial Law and in compliance with the requirements of the Law on Public Offering of Securities for notifications to the Financial Supervision Commission, the Bulgarian Stock Exchange and the Public regarding the convening of the General Meeting of Shareholders, the agenda and the draft decisions.

2. The Chairman and the Secretary received an original List of Shareholders and their proxyholders and List of shareholders who voted by correspondence for the Regular General Meeting of Shareholders of "Sopharma" AD, held on June 5, 2020, which they certified with their signatures.
3. For representation of shareholders in front of the General Meeting are presented - 5 proxies, which correspond to the form and content of the requirements of the Law on Public Offering of Securities and of the Rules for Voting through proxy adopted by the Company. 5 proxies were submitted electronically within the time limit specified in the invitation, namely by the end of the business day preceding the day of the AGM.
4. By the order and under the conditions of art. 16a of the Articles of Association of the Company and art. 115 "b", para 6 of LPOS, their right to vote by correspondence have been exercised by 7 shareholders with a total of 70 326 725 shares.
5. For participation in the General Meeting are presented 83 524 603 shares, which represents 61.96% of the capital of the Company, of which 9 808 - presented in person, 13 188 070 - presented through a proxy and 70 326 725 - by correspondence. There is a quorum provided for in the Law and the Articles of Association of the company and the General Meeting may be held regularly and adopt valid decisions on the announced agenda.
6. The following members of the Board of Directors are present at the General Meeting:
 - Ognian Ivanov Donev – Chairman of the Board of Directors and Executive Director;
7. No guests attend the AGM.

The Agenda of the General Meeting announced in the Commercial Register and the proposals for decisions on the items on the agenda are as follows:

1. **Approval of the Annual Report of the Board of Directors on the company's activities in 2019; Draft decision:** The AGM approves the Annual Report of the Board of Directors on the company's activities in 2019.;
2. **Approval of the Annual Report of the Investor Relations Director for 2019; Draft decision:** The AGM approves the Annual Report of the Investor Relations Director for 2019.;
3. **Approval of the Audited Annual Individual Financial Statement of the Company for 2019; Draft decision:** The AGM approves the Audited Annual Individual Financial Statement of the Company for 2019.;
4. **Approval of the Audited Annual Consolidated Financial Statement of the Company for 2019; Draft decision:** The AGM approves the audited Annual Consolidated Financial Statement of the Company for 2019.;
5. **Approval of the Auditor's Report on the Audit of the Annual Individual Financial Statements of the Company for the year 2019; Draft decision:** The AGM approves the Auditor's Report on the Audit of the Annual Individual Financial Statements of the Company for the year 2019.;
6. **Approval of the Auditor's Report on the Audit of the Annual Consolidated Financial Statements of the Company for the year 2019; Draft decision:** The AGM approves the Auditor's Report on the Audit of the Annual Consolidated Financial Statements of the Company for the year 2019.;
7. **Approval of a decision for distribution of the Company's profit realized in 2019 and retained earnings from previous periods; Draft decision:** The AGM approves the proposal of the Board of Directors for the distribution of the Company's 2019 profit of BGN 40 382 210.24 (forty million three hundred eighty-two thousand two hundred and ten leva and twenty-four stotinki) as follows: allocating 10% or BGN 4 038 221.02 (four million thirty-eight thousand two hundred and twenty-two and two stotinki) to the mandatory reserve, BGN 6 284 221.60 (six million two hundred eighty four thousand two hundred and twenty-two leva and sixty stotinki) for the 2019 six-month preliminary dividend. After dividing the legal reserve by 10% and dividend paid in advance for the half year of 2019, to distribute a gross dividend of BGN 0.07 per share (seven stotinki). The amount remaining after the distribution above

and the retained earnings from previous years in the amount of BGN 1 995 956.93 (one million nine hundred and ninety-five thousand nine hundred fifty-six and ninety-three stotinki) shall be transferred to additional reserves of the company. The persons entered in the registers of the Central Depository as shareholders on the 14th day after the day of the General Meeting, at which the annual financial statement was adopted and a decision was made to distribute the profit shall be eligible for dividend. The Company shall ensure payment of the dividend to the shareholders voted at the General Meeting within 60 days from its holding. The cost of dividend payment is at the expense of the company. Payment of the dividend is made with the assistance of the Central Depository. Shareholders with investment intermediary accounts will receive their dividend through the respective intermediary, and those shareholders who do not use the services of an investment intermediary will be able to receive their dividend from the branches of "Eurobank Bulgaria" AD (Postbank) in the country.;

8. **Approval of the Audit Committee's report in 2019; Draft decision:** The AGM approves the Audit Committee's report on its activities in 2019.;
9. **Election of the Audit Committee of the Company due to the expiration of the term of the current members: Draft decision:** The AGM re-elects the current members of the Audit Committee of the company for a new term of three years, according to the proposal of the Chairman of the Board of Directors of the company enclosed in the materials for the AGM.;
10. **Approval of a decision to discharge the members of the Board of Directors for their activity in 2019; Draft decision:** The AGM releases the members of the Board of Directors from responsibility for their activities in 2019.;
11. **Election of a registered auditor of the Company for 2020; Draft decision:** The AGM elects a registered auditor to verify and certify the Annual Financial Statements of the Company for 2020, as proposed by the Audit Committee, enclosed in the materials for the AGM.;
12. **Approval of the Report of the Board of Directors on the implementation of the Remuneration Policy for the members of the Board of Directors of the Company for 2019; Draft decision:** The General Meeting approves the Report of the Board of Directors on the implementation of the Remuneration Policy of the Members of the Board of Directors of the Company for 2019.;
13. **Determination of the remuneration of the members of the Board of Directors for 2020; Draft decision:** Pursuant to art. 24, para 3, letter A of the Articles of Association of the company, the AGM decided: the constant remuneration of the members of the Board of Directors and the constant remuneration of the Executive Director in 2020 remain unchanged.;
14. **Approval of a decision under art. 24, para 3, letter B of the Articles of Association of the company; Draft decision:** Pursuant to art. 24, para 3, letter B of the Articles of Association, the Executive Director of the Company shall be paid an additional remuneration of 1% (one percent) of the amount of profit realized in 2019 according to the approved Annual Financial report.;
15. **Approval of a decision to determine a percentage of the profit realized in 2019 to be distributed among the members of the senior management team of the Company, subject to the requirements of art. 26a, item 12 of the Articles of Association of the company; Draft decision:** The General Meeting adopts a decision that of 2% (two percent) of the profit realized in 2019 will be distributed among the members of the company's senior management team, subject to the requirements of art. 26a, item 12 of the Articles of Association of the company.;
16. **Approval of a decision to amend the Articles of Association of the company; Draft decision:** AGM adopts an amendment of the Articles of Association of the Company according to the proposal of the Board of Directors as follows:
Art. 26 "a" of the Articles of Association of the Company shall be amended as follows:
 - the current text of art. 26 "a" becomes the first article, and item 6 in its text is deleted;
 - a new second article is adopted with the following text:
Art. 26 "a" /2/ When the Board of Directors adopts decision concerning transactions within the scope of art. 114, para. 2 and para 3 of LPOS, the members of the Board of Directors who are interested persons within the meaning of art. 114 for the specific transaction are prohibited to exercise their voting right. Decisions on such transactions shall be taken by a majority of 2/3 of the remaining members of the Board of Directors."

17. **Approval of the Substantiated Report of the Board of Directors for transactions within the scope of art. 114, para 1 of the LPOS; Draft decision:** AGM adopts the Substantiated Report of the Board of Directors for transactions within the scope of art. 114, para 1 of the LPOS.;
18. **Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “Sopharma Trading” AD - Section One of the Substantiated Report; Draft decision:** The AGM authorizes the Board of Directors to conclude a marketing services contract between “Sopharma” AD as the contracting authority and the recipient of the services and “Sopharma Trading” AD as the contractor and supplier - a transaction within the scope of art. 114, para 1, item 2 of the LPOS, under the terms of Section One of the Substantiated Report.
19. **Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “Sopharma Trading” AD - Section Two of the Substantiated Report; Draft decision:** The AGM authorizes the Board of Directors to conclude a Contract for the purchase and sale of medicinal products and other health related products between “Sopharma” AD as a seller and “Sopharma Trading” AD as a buyer - a transaction within the scope of art. 114, para 1, item 3 of the LPOS, under the terms of Section Two of the Substantiated Report.
20. **Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “Sopharma Trading” AD - Section Three of the Substantiated Report; Draft decision:** The AGM authorizes the Board of Directors to conclude a Contract for provision of services for pre-distribution of medicinal products and a deposit of products between “Sopharma” AD as a depositor and “Sopharma Trading” AD as a depositor - a transaction within the scope of art. 114, para. 1, item 2 of the LPOS, under the terms of Section Three of the Substantiated Report.
21. **Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “SOPharmacy” EOOD - Section Four of the Substantiated Report; Draft decision:** The AGM authorizes the Board of Directors to conclude a Marketing Services Agreement between “Sopharma” AD as the contracting authority and the recipient of the services and “SOPharmacy” EOOD as a contractor - a transaction within the scope of 114, para 1, item 2 of the LPOS, under the terms of Section Four of the Substantiated Report.
22. **Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “Sopharma Trading” AD - Section Five of the Substantiated Report; Draft decision:** The AGM authorizes the Board of Directors to conclude a Lease Agreement between “Sopharma” AD as a lessor and “Sopharma Trading” AD as a lessee - a transaction within the scope of art. 114, para 1, item 3 and item 7 of the LPOS, under the terms of Section Five of the Substantiated Report.
23. **Authorization within the meaning of art. 114, para 1 of the LPOS on Concluding a Framework Contract for Lease of Conference Space between “Sopharma” AD as lessee and “Sopharma Properties” REIT as a lessor - Section Six of the Substantiated Report. Draft decision:** AGM authorizes the Board of Directors of “Sopharma” AD to conclude on behalf of the Company a framework contract for the lease of conference space between “Sopharma” AD as a lessee and “Sopharma Properties” REIT as a lessor - a transaction within the scope of art. 114, para 1, items 1 and 2 of the LPOS, in accordance with the provisions of Section Six of the Substantiated Report.
24. **Miscellaneous**

At the General Meeting of Shareholders not all the voting shares issued by the Company are represented, therefore, and **on the grounds of Art. 231, para. 1 of the Commercial Law the examination of other issues outside the announced agenda is not possible.**

Following the announcement of the invitation in the Commercial Register, additional issues are not included under the terms of Art. 223a of the Commerce Law to the announced agenda for today's General Meeting of shareholders, as well as other proposals for decisions on the announced issues on the agenda in the sense of Art. 118, para. 2, item 4 of LPOS.

Shareholders registered for participation in the Annual General Meeting on June 5, 2020, are entitled, in compliance with the law, to make substantive proposals for decisions on any matter on the agenda to terminate the debate on this issue before voting of a decision on it by the General Meeting.

During the General Meeting, the shareholders of the Company have the right to ask questions on all items of the agenda, as well as questions about the economic and financial status and the commercial activity of the Company, whether these are related to the agenda.

The announced agenda does not include issues in respect of which there are specific requirements of majority for making decisions, with the exception of item 16 - “Amendments to the Articles of Association of the Company”, for the adoption of a decision according to which the Articles of Association require a majority of 2/3 of the represented shares.

The materials related to the items of the announced agenda of the General Meeting are at disposal of the shareholders from the moment of announcing the invitation for the General Meeting in the Commercial Register at the Registry Agency. The same are available and in the hall where the General Meeting is held. In electronic form, the materials for the General Meeting are also available on the official website of the Company, including at the time of holding the Regular General Meeting of Shareholders.

II. DEBATES AND DECISIONS ON THE AGENDA

On item 1 of the agenda:

Approval of the Annual Report of the Board of Directors on the company's activities in 2019.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *AGM approves the Annual Report of the Board of Directors on the company's activities in 2019.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that the decision should be taken by a simple majority of the represented shares of the Company's capital.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION**:

The AGM approves the Annual Report of the Board of Directors on the company's activities in 2019.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 2 of the agenda:

Approval of the Annual Report of the Investor Relations Director in 2019.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM approves the Annual Report of the Investor Relations Director in 2019.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that the decision should be taken by a simple majority of the represented shares of the Company's capital.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION**:

The AGM approves the Annual Report of the Investor Relations Director in 2019.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 3 of the agenda:

Approval of the Audited Annual Individual Financial Statement of the Company for 2019.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM approves the Audited Annual Individual Financial Statement of the Company for 2019.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that the decision should be taken by a simple majority of the represented shares of the Company's capital.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION:**

The AGM approves the Audited Annual Individual Financial Statement of the Company for 2019.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 4 of the agenda:

Approval of the Audited Annual Consolidated Financial Statement of the Company for 2019.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM approves the audited Annual Consolidated Financial Statement of the Company for 2019.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that the decision should be taken by a simple majority of the represented shares of the Company's capital.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION:**

The AGM approves the audited Annual Consolidated Financial Statement of the Company for 2019.

The decision was taken with a majority according to the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 5 of the agenda:

Approval of the Auditor's Report on the Audit of the Annual Individual Financial Statements of the Company for the year 2019.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM approves the Auditor's Report on the Audit of the Annual Individual Financial Statements of the Company for the year 2019.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that the decision should be taken by a simple majority of the represented shares of the Company's capital.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION:**

The AGM approves the Auditor's Report on the Audit of the Annual Individual Financial Statements of the Company for the year 2019.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 6 of the agenda:

Approval of the Auditor's Report on the Audit of the Annual Consolidated Financial Statements of the Company for the year 2019.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM approves the Auditor's Report on the Audit of the Annual Consolidated Financial Statements of the Company for the year 2019.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that, on the basis of the provision of Art. 187b, para. 2, sentence 1, proposal 1 of the Commercial Law, the decision on this item of the agenda should be taken by a simple majority of the represented voting shares in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION:**

The AGM approves the Auditor's Report on the Audit of the Annual Consolidated Financial Statements of the Company for the year 2019.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 7 of the agenda:

Approval of a decision for distribution of the Company's profit realized in 2019 and retained earnings from previous periods.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM approves the proposal of the Board of Directors for the distribution of the Company's 2019 profit of BGN 40 382 210.24 (forty million three hundred eighty-two thousand two hundred and ten leva and twenty-four stotinki) as follows: allocating 10% or BGN 4 038 221.02 (four million thirty-eight thousand two hundred and twenty-two and two stotinki) to the mandatory reserve, BGN 6 284 221.60 (six million two hundred eighty four thousand two hundred and twenty-two leva and sixty stotinki) for the 2019 six-month preliminary dividend. After dividing the legal reserve by 10% and dividend paid in advance for the half year of 2019, to distribute a gross dividend of BGN 0.07 per share (seven stotinki). The amount remaining after the distribution above and the retained earnings from previous years in the amount of BGN 1 995 956.93 (one million nine hundred and ninety-five thousand nine hundred fifty-six and ninety-three stotinki) shall be transferred to additional reserves of the company. The persons entered in the registers of the Central Depository as shareholders on the 14th day after the day of the General Meeting, at which the annual financial statement was adopted and a decision was made to distribute the profit shall be eligible for dividend. The Company shall ensure payment of the dividend to the shareholders voted at the General Meeting within 60 days from its holding. The cost of dividend payment is at the expense of the company. Payment of the dividend is made with the assistance of the Central Depository. Shareholders with investment intermediary accounts will receive their dividend through the respective intermediary, and those shareholders who do not use the services of an investment intermediary will be able to receive their dividend from the branches of "Eurobank Bulgaria" AD (Postbank) in the country.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that, on the basis of the provision of Art. 187b, para. 2, sentence 1, proposal 1 of the Commercial Law, the decision on this item of the agenda should be taken by a simple majority of the represented voting shares in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION:**

AGM approves the proposal of the Board of Directors for the distribution of the company's profit in 2019 in amount of BGN 40 382 210.24 (forty million three hundred eighty-two thousand two hundred and ten levs and twenty-four stotinki) as follows: 10% or BGN 4 038

221.02 (four million thirty-eight thousand two hundred and twenty-two and two stotinki) to the mandatory reserve, BGN 6 284 221.60 (six million two hundred eighty-four thousand two hundred and twenty-two leva and sixty stotinki) for the 2019 six-month preliminary dividend. After dividing the legal reserve by 10% and dividend paid in advance for the half year of 2019, to distribute a gross dividend of BGN 0.07 per share (seven stotinki). The amount remaining after the distribution above and the retained earnings from previous years in the amount of BGN 1 995 956.93 (one million nine hundred and ninety-five thousand nine hundred fifty-six and ninety-three stotinki) shall be transferred to additional reserves of the company. The persons entered in the registers of the Central Depository as shareholders on the 14th day after the day of the General Meeting, at which the annual financial statement was adopted and a decision was made to distribute the profit shall be eligible for dividend. The Company shall ensure payment of the dividend to the shareholders voted at the General Meeting within 60 days from its holding. The cost of dividend payment is at the expense of the company. Payment of the dividend is made with the assistance of the Central Depository. Shareholders with investment intermediary accounts will receive their dividend through the respective intermediary, and those shareholders who do not use the services of an investment intermediary will be able to receive their dividend from the branches of “Eurobank Bulgaria” AD (Postbank) in the country.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 8 of the agenda:

Approval of the Audit Committee's report in 2019.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM approves the Audit Committee's report on its activities in 2019.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that, on the basis of the provision of Art. 187b, para. 2, sentence 1, proposal 1 of the Commercial Law, the decision on this item of the agenda should be taken by a simple majority of the represented voting shares in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION:**

The AGM approves the Audit Committee's report on its activities in 2019.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 9 of the agenda:

Election of the Audit Committee of the Company due to the expiration of the term of the current members.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM re-elects the current members of the Audit Committee of the company for a new term of three years, according to the proposal of the Chairman of the Board of Directors of the company enclosed in the materials for the AGM.*

The Chairman explained to the shareholders that the current members of the Audit Committee are: Vasil Naidenov Naidenov, Tsvetanka Stoynova Zlateva and Kristina Andreeva Atanasova - Elliott, as the proposal is for members of the Audit Committee to re-elect these persons, and recalled that the biographical and professional data, submitted by the persons nominated as members of the audit committee and the declarations filed by them under Article 107, paragraph 5 of the Independent Financial Audit Act are attached to the materials for this Regular General Meeting of Shareholders and are available to shareholders.

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that the decision should be taken by a simple majority of the represented shares of the Company's capital.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	81 486 559	97.56%	0	0.00%	2 038 044	2.44%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	11 150 026	13.35%	0	0.00%	2 038 044	2.44%

Under these results the AGM took the following **DECISION:**

The AGM re-elects the current members of the Audit Committee: Vasil Naidenov Naidenov, Tsvetanka Stoynova Zlateva and Kristina Andreeva Atanasova - Elliott as members of the Audit Committee of the company for a new term of three years.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 10 of the agenda:

Approval of a decision to discharge the members of the Board of Directors for their activity in 2019.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM releases the members of the Board of Directors from responsibility for their activities in 2019.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that, on the basis of the provision of Art. 187b, para. 2, sentence 1, proposal 1 of the Commercial Law, the decision on this item of the agenda should be taken by a simple majority of the represented voting shares in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	81 863 003	98.01%	0	0.00%	1 661 600	1.99%
- from them through a correspondence	70 326 725	84.20%	52.17%	68 665 125	82.21%	0	0.00%	1 661 600	1.99%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0%

Under these results the AGM took the following **DECISION:**

The AGM releases the members of the Board of Directors from responsibility for their activities in 2019.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 11 of the agenda:

Election of a registered auditor of the Company for 2020.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM elects a registered auditor to verify and certify the Annual Financial Statements of the Company for 2020, as proposed by the Audit Committee, enclosed in the materials for the AGM.*

The Chairman clarified that the proposal of the Audit Committee is that the registered auditor "Baker Tilly Klitou and Partners" OOD should check and verify the Annual Financial Statements of the Company for 2020.

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that, on the basis of the provision of Art. 187b, para. 2, sentence 1, proposal 1 of the Commercial Law, the decision on this item of the agenda should be taken by a simple majority of the represented voting shares in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	81 486 559	97.56%	0	0.00%	2 038 044	2.44%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	11 150 026	13.35%	0	0.00%	2 038 044	2.44%

Under these results the AGM took the following **DECISION**:

The AGM elects "Baker Tilly Klitou & Partners" OOD as a registered auditor for audit and verification of the Annual Individual Financial Statements of the Company for 2020, according to the proposal of the Audit Committee, included in the materials on the agenda.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 12 of the agenda:

Approval of the Report of the Board of Directors on the implementation of the Remuneration Policy for the members of the Board of Directors of the Company for 2019.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The General Meeting approves the Report of the Board of Directors on the implementation of the Remuneration Policy of the Members of the Board of Directors of the Company for 2019.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that, on the basis of the provision of Art. 187b, para. 2, sentence 1, proposal 1 of the Commercial Law, the decision on this item of the agenda should be taken by a simple majority of the represented voting shares in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION:**

The General Meeting approves the Report of the Board of Directors on the implementation of the Remuneration Policy of the Members of the Board of Directors of the Company for 2019.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 13 of the agenda:

Determination of the remuneration of the members of the Board of Directors for 2020.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *Pursuant to art. 24, para 3, letter A of the Articles of Association of the company, the AGM decided: the constant remuneration of the members of the Board of Directors and the constant remuneration of the Executive Director in 2020 remain unchanged.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that, on the basis of the provision of Art. 187b, para. 2, sentence 1, proposal 1 of the Commercial Law, the decision on this item of the agenda should be taken by a simple majority of the represented voting shares in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	81 863 003	98.01%	0	0.00%	1 661 600	1.99%
- from them through a correspondence	70 326 725	84.20%	52.17%	68 665 125	82.21%	0	0.00%	1 661 600	1.99%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0%

Under these results the AGM took the following **DECISION**:

Pursuant to art. 24, para 3, letter A of the Articles of Association of the company, the AGM decided: the constant remuneration of the members of the Board of Directors and the constant remuneration of the Executive Director in 2020 remain unchanged.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 14 of the agenda:

Approval of a decision under art. 24, para 3, letter B of the Articles of Association of the company.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *Pursuant to art. 24, para 3, letter B of the Articles of Association, the Executive Director of the Company shall be paid an additional remuneration of 1% (one percent) of the amount of profit realized in 2019 according to the approved Annual Financial report.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that, on the basis of the provision of Art. 187b, para. 2, sentence 1, proposal 1 of the Commercial Law, the decision on this item of the agenda should be taken by a simple majority of the represented voting shares in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	79 824 959	95.57%	0	0.00%	3 699 644	4.43%
- from them through a correspondence	70 326 725	84.20%	52.17%	68 665 125	82.21%	0	0.00%	1 661 600	1.99%
- from them through a representative	13 188 070	15.79%	9.78%	11 150 026	13.35%	0	0.00%	2 038 044	2.44%

Under these results the AGM took the following **DECISION:**

Pursuant to art. 24, para 3, letter B of the Articles of Association, the Executive Director of the Company shall be paid an additional remuneration of 1% (one percent) of the amount of profit realized in 2019 according to the approved Annual Financial report.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 15 of the agenda:

Approval of a decision to determine a percentage of the profit realized in 2019 to be distributed among the members of the senior management team of the Company, subject to the requirements of art. 26a, item 12 of the Articles of Association of the company.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The General Meeting adopts a decision that of 2% (two percent) of the profit realized in 2019 will be distributed among the members of the company's senior management team, subject to the requirements of art. 26a, item 12 of the Articles of Association of the company.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the deliberations and initiated the voting on the proposal of the Board of Directors by announcing that, on the basis of the provision of Art. 187b, para. 2, sentence 1, proposal 1 of the Commercial Law, the decision on this item of the agenda should be taken by a simple majority of the represented voting shares in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	81 486 559	97.56%	0	0.00%	2 038 044	2.44%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	11 150 026	13.35%	0	0.00%	2 038 044	2.44%

Under these results the AGM took the following **DECISION**:

The General Meeting adopts a decision that of 2% (two percent) of the profit realized in 2019 will be distributed among the members of the company's senior management team, subject to the requirements of art. 26a, item 12 of the Articles of Association of the company.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 16 of the agenda:

Approval of a decision to amend the Articles of Association of the company.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *AGM adopts an amendment of the Articles of Association of the Company according to the proposal of the Board of Directors as follows:*

Art. 26 "a" of the Articles of Association of the Company shall be amended as follows:

- *the current text of art. 26 "a" becomes the first article, and item 6 in its text is deleted;*
- *a new second article is adopted with the following text:*

Art. 26 "a"/2/ When the Board of Directors adopts decision concerning transactions within the scope of art. 114, para. 2 and para 3 of LPOS, the members of the Board of Directors who are interested persons within the meaning of art. 114 for the specific transaction are prohibited to exercise their voting right. Decisions on such transactions shall be taken by a majority of 2/3 of the remaining members of the Board of Directors."

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the discussions and put to the vote the proposal of the Board of Directors, announcing that pursuant to Article 19, in connection with Article 14, item 1 of the Articles of Association, the decision on this agenda item should be taken with majority 2/3 of the voting shares represented in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	83 524 603	100%	61.96%	83 524 603	100%	0	0.00%	0	0.00%
- from them through a correspondence	70 326 725	84.20%	52.17%	70 326 725	84.20%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	15.79%	9.78%	13 188 070	15.79%	0	0.00%	0	0.00%

Under these results the AGM took the following **DECISION:**

AGM adopts an amendment of the Articles of Association of the Company according to the proposal of the Board of Directors as follows:

Art. 26 "a" of the Articles of Association of the Company shall be amended as follows:

- **the current text of art. 26 "a" becomes the first article, and item 6 in its text is deleted;**
- **a new second article is adopted with the following text:**

Art. 26 "a"/ 2 / When the Board of Directors adopts decision concerning transactions within the scope of art. 114, para. 2 and para 3 of LPOS, the members of the Board of Directors who are interested persons within the meaning of art. 114 for the specific transaction are prohibited to exercise their voting right. Decisions on such transactions shall be taken by a majority of 2/3 of the remaining members of the Board of Directors."

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 17 of the agenda:

Approval of the Substantiated Report of the Board of Directors for transactions within the scope of art. 114, para 1 of the LPOS.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *AGM adopts the Substantiated Report of the Board of Directors for transactions within the scope of art. 114, para 1 of the LPOS.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the debate and put the proposal of the Board of Directors to the vote, announcing that the decision on this item of the agenda should be taken by a simple majority of the voting shares represented in the General Meeting.

Voting results:

	Actual votes			Voted "FOR"		Voted "AGAINST"		Voted "ABSTAINED"	
	Number	% of the represented capital	% of the registered capital	Number	% of the represented capital	Number	% of the represented capital	Number	% of the represented capital
Total	79 824 959	95.57%	61.96%	79 824 959	95.57%	0	0.00%	2 038 044	2.44%
- from them through a correspondence	68 665 125	82.21%	52.17%	68 665 125	82.21%	0	0.00%	0	0%
- from them through a representative	13 188 070	15.79%	9.78%	11 150 026	13.35%	0	0.00%	2 038 044	2.44%

Under these results the AGM took the following **DECISION:**

AGM adopts the Substantiated Report of the Board of Directors for transactions within the scope of art. 114, para 1 of the LPOS.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 18 of the agenda:

Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “Sopharma Trading” AD - Section One of the Substantiated Report.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM authorizes the Board of Directors to conclude a marketing services contract between “Sopharma” AD as the contracting authority and the recipient of the services and “Sopharma Trading” AD as the contractor and supplier - a transaction within the scope of art. 114, para 1, item 2 of the LPOS, under the terms of Section One of the Substantiated Report.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced at the end of the discussions and reminded the persons interested in the transaction under Art. 114, para 7 of the Law on Public Offering of Securities that they, whether mentioned in the Substantiated report or not, are not entitled to vote in taking a decision on this point of the agenda, and that the decision will be adopted by a simple majority of the remaining shares, and then vote on the proposal for a decision of the Board of Directors.

Voting results:

	Actual votes with the right to vote			Voted “FOR”		Voted “AGAINST”		Voted “ABSTAINED”	
	Number	% of the represented capital with the right to vote	% of the registered capital with the right to vote	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote
Total	47 190 174	100%	35.01%	45 145 222	95.67%	6 908	0.01%	2 038 044	4.32%
- from them through a correspondence	33 992 296	72.03%	25.22%	33 992 296	72.03%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	27.95%	9.78%	11 150 026	23.63%	0	0.00%	2 038 044	4.32%

Under these results the AGM took the following **DECISION**:

The AGM authorizes the Board of Directors to conclude a marketing services contract between “Sopharma” AD as the contracting authority and the recipient of the services and “Sopharma Trading” AD as the contractor and supplier - a transaction within the scope of art. 114, para 1, item 2 of the LPOS, under the terms of Section One of the Substantiated Report.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 19 of the agenda:

Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “Sopharma Trading” AD - Section Two of the Substantiated Report.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM authorizes the Board of Directors to conclude a Contract for the purchase and sale of medicinal products and other health related products between “Sopharma” AD as a seller and “Sopharma Trading” AD as a buyer - a transaction within the scope of art. 114, para 1, item 3 of the LPOS, under the terms of Section Two of the Substantiated Report.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced at the end of the discussions and reminded the persons interested in the transaction under Art. 114, para 7 of the Law on Public Offering of Securities that they, whether mentioned in the Substantiated report or not, are not entitled to vote in taking a decision on this point of the agenda, and that the decision will be adopted by a simple majority of the remaining shares, and then vote on the proposal for a decision of the Board of Directors.

Voting results:

	Actual votes			Voted “FOR”		Voted “AGAINST”		Voted “ABSTAINED”	
	Number	% of the represented capital with the right to vote	% of the registered capital	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote
Total	47 190 174	100%	35.01%	45 152 130	95.68%	0	0.00%	2 038 044	4.32%
- from them through a correspondence	33 992 296	72.03%	25.22%	33 992 296	72.03%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	27.95%	9.78%	11 150 026	23.63%	0	0.00%	2 038 044	4.32%

Under these results the AGM took the following **DECISION**:

The AGM authorizes the Board of Directors to conclude a Contract for the purchase and sale of medicinal products and other health related products between “Sopharma” AD as a seller and “Sopharma Trading” AD as a buyer - a transaction within the scope of art. 114, para 1, item 3 of the LPOS, under the terms of Section Two of the Substantiated Report.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 20 of the agenda:

Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “Sopharma Trading” AD - Section Three of the Substantiated Report.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM authorizes the Board of Directors to conclude a Contract for provision of services for pre-distribution of medicinal products and a deposit of products between “Sopharma” AD as a depositor and “Sopharma Trading” AD as a depositor - a transaction within the scope of art. 114, para. 1, item 2 of the POSA, under the terms of Section Three of the Substantiated Report.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the discussions and reminded the persons interested in this transaction within the meaning of Article 114, paragraph 7 of the LPOS that they, regardless of whether they are mentioned in the Substantiated Report or not, have no right to vote in making a decision on this item. of the agenda, and that the decision will be adopted by a simple majority of the remaining shares, after which it shall put to the vote the proposal for a decision of the Board of Directors.

Voting results:

	Actual votes			Voted “FOR”		Voted “AGAINST”		Voted “ABSTAINED”	
	Number	% of the represented capital with the right to vote	% of the registered capital	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote
Total	47 190 174	100%	35.01%	45 152 130	95.68%	0	0.00%	2 038 044	4.32%
- from them through a correspondence	33 992 296	72.03%	25.22%	33 992 296	72.03%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	27.95%	9.78%	11 150 026	23.63%	0	0.00%	2 038 044	4.32%

Under these results the AGM took the following **DECISION**:

The AGM authorizes the Board of Directors to conclude a Contract for provision of services for pre-distribution of medicinal products and a deposit of products between “Sopharma” AD as a depositor and “Sopharma Trading” AD as a depositor - a transaction within the scope of art. 114, para. 1, item 2 of the LPOS, under the terms of Section Three of the Substantiated Report.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 21 of the agenda:

Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “SOPharmacy” EOOD - Section Four of the Substantiated Report.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM authorizes the Board of Directors to conclude a Marketing Services Agreement between “Sopharma” AD as the contracting authority and the recipient of the services and “SOPharmacy” EOOD as a contractor - a transaction within the scope of 114, para 1, item 2 of the LPOS, under the terms of Section Four of the Substantiated Report.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the discussions and reminded the persons interested in this transaction within the meaning of Article 114, paragraph 7 of the LPOS that they, regardless of whether they are mentioned in the Substantiated Report or not, have no right to vote in making a decision on this item. of the agenda, and that the decision will be adopted by a simple majority of the remaining shares, after which it shall put to the vote the proposal for a decision of the Board of Directors..

Voting results:

	Actual votes			Voted “FOR”		Voted “AGAINST”		Voted “ABSTAINED”	
	Number	% of the represented capital with the right to vote	% of the registered capital	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote
Total	47 190 174	100%	35.01%	45 145 222	95.67%	6 908	0.01%	2 038 044	4.32%
- from them through a correspondence	33 992 296	72.03%	25.22%	33 992 296	72.03%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	27.95%	9.78%	11 150 026	23.63%	0	0.00%	2 038 044	4.32%

Under these results the AGM took the following **DECISION**:

The AGM authorizes the Board of Directors to conclude a Marketing Services Agreement between “Sopharma” AD as the contracting authority and the recipient of the services and “SOPharmacy” EOOD as a contractor - a transaction within the scope of 114, para 1, item 2 of the LPOS, under the terms of Section Four of the Substantiated Report.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 22 of the agenda:

Authorization within the meaning of art. 114, para 1 of the LPOS on a transaction between “Sopharma” AD and “Sopharma Trading” AD - Section Five of the Substantiated Report.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *The AGM authorizes the Board of Directors to conclude a Lease Agreement between “Sopharma” AD as a lessor and “Sopharma Trading” AD as a lessee - a transaction within the scope of art. 114, para 1, item 3 and item 7 of the LPOS, under the terms of Section Five of the Substantiated Report.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 6 of the Law on Public Offering of Securities.

The Chairman announced the end of the discussions and reminded the persons interested in this transaction within the meaning of Article 114, paragraph 7 of the LPOS that they, regardless of whether they are mentioned in the Substantiated Report or not, have no right to vote in making a decision on this item. of the agenda, and that the decision will be adopted by a simple majority of the remaining shares, after which the proposal for a decision of the Board of Directors shall be put to the vote.

Voting results:

	Actual votes			Voted “FOR”		Voted “AGAINST”		Voted “ABSTAINED”	
	Number	% of the represented capital with the right to vote	% of the registered capital	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote
Total	47 190 174	100%	35.01%	45 152 130	95.68%	0	0.00%	2 038 044	4.32%
- from them through a correspondence	33 992 296	72.03%	25.22%	33 992 296	72.03%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	27.95%	9.78%	11 150 026	23.63%	0	0.00%	2 038 044	4.32%

Under these results the AGM took the following **DECISION:**

The AGM authorizes the Board of Directors to conclude a Lease Agreement between “Sopharma” AD as a lessor and “Sopharma Trading” AD as a lessee - a transaction within the scope of art. 114, para 1, item 3 and item 7 of the LPOS, under the terms of Section Five of the Substantiated Report.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 23 of the agenda:

Authorization within the meaning of art. 114, para 1 of the LPOS on Concluding a Framework Contract for Lease of Conference Space between “Sopharma” AD as lessee and “Sopharma Properties” REIT as a lessor - Section Six of the Substantiated Report.

The Chairman read the proposal of the Board of Directors for a decision on this item on the agenda, namely: *AGM authorizes the Board of Directors of “Sopharma” AD to conclude on behalf of the Company a framework contract for the lease of conference space between “Sopharma” AD as a lessee and “Sopharma Properties” REIT as a lessor - a transaction within the scope of art. 114, para 1, items 1 and 2 of the LPOS, in accordance with the provisions of Section Six of the Substantiated Report.*

Until the discussions on this item of the agenda have been concluded, no other proposals for decisions have been made in accordance with the provision of Art. 115, para. 2, item 3 of the Law on Public Offering of Securities.

The Chairman announced the end of the discussions and reminded the persons interested in this transaction within the meaning of Article 114, paragraph 7 of the LPOS that they, regardless of whether they are mentioned in the Substantiated Report or not, have no right to vote in making a decision on this item. of the agenda, and that the decision will be adopted by a simple majority of the remaining shares, after which it shall put to the vote the proposal for a decision of the Board of Directors.

Voting results:

	Actual votes			Voted “FOR”		Voted “AGAINST”		Voted “ABSTAINED”	
	Number	% of the represented capital with the right to vote	% of the registered capital	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote	Number	% of the represented capital with the right to vote
Total	47 190 174	100%	35.01%	45 152 130	95.68%	0	0.00%	2 038 044	4.32%
- from them through a correspondence	33 992 296	72.03%	25.22%	33 992 296	72.03%	0	0.00%	0	0.00%
- from them through a representative	13 188 070	27.95%	9.78%	11 150 026	23.63%	0	0.00%	2 038 044	4.32%

Under these results the AGM took the following **DECISION**:

AGM authorizes the Board of Directors of “Sopharma” AD to conclude on behalf of the Company a framework contract for the lease of conference space between “Sopharma” AD as a lessee and “Sopharma Properties” REIT as a lessor - a transaction within the scope of art. 114, para 1, items 1 and 2 of the LPOS, in accordance with the provisions of Section Six of the Substantiated Report.

The decision was taken with a majority as per the Commercial Law and the Articles of Association of the Company.

No objections to the manner of voting and the results were received.

On item 24 of the agenda:

Miscellaneous.

There are no suggestions on this point and there is no vote.

The agenda of the Annual General Meeting of Shareholders of “Sopharma” AD was exhausted, therefore the Chairperson closed the meeting.

The present minutes were prepared and signed in three identical copies. An integral part of these minutes are: The Commission's Quorum Verification Protocol and the represented capital, the list of the shareholders and shareholder representatives with the number of shares owned and represented by them, List of shareholders who voted by correspondence for the Regular General Meeting of Shareholders of “Sopharma” AD, held on June 5, 2020. Written powers of attorney to represent shareholders at the General Meeting; Certificates for current status of the shareholders and proxies - legal entities, Declarations for voting by correspondence as well as Materials on the convening of the Annual General Meeting, held on 05.06.2020 in Sofia.

CHAIRPERSON OF THE AGM:

SECRETARY OF THE AGM:

.....
/ Pelagia Viatcheva/

.....
/Nikolay Georgiev/

TELLERS:

.....
/Teodora Poplazarova/

.....
/Yanita Mincheva/

.....
/ Kristiana Buhcheva /

**Sofia
June 5, 2020**