

**“CHIMIMPORT” AD - SOFIA**  
**MANAGEMENT BOARD**

**MINUTES**

Today, May 14, 2018, in Sofia, 2 "Stefan Karadzha" Str., 2, a meeting of the Management Board of "Chimimport" AD, with its registered office in Sofia and management address 2 "Stefan Karadzha" Str., entered in the Commercial register to the registry Agency, UIC 000627519, was held.

The meeting was attended by the following members of the Management Board:

1. IVO KAMENOV GEORGIEV,
2. TSVETAN TSANKOV BOTEV,
3. ALEKSANDER DIMITROV KEREZOV,
4. NIKOLA PEEV MISHEV,
5. MIROLJUB PANCHEV IVANOV.

After verification, in accordance with Art. 37, para. 1 of the Articles of Association of the company, it was established that the necessary quorum for holding the meeting was in place and valid and lawful decisions could be taken on all issues on the agenda.

The members of the Management Board unanimously decided to hold the meeting as follows

The meeting had the following agenda:

1. Adoption of a decision for convening a regular General Meeting of Shareholders of the Company and adoption of the agenda of the regular general meeting of the company's shareholders;
2. Adoption of a text for invitation to convene a regular General Meeting of the company;
3. Adoption of the written materials for the regular General Meeting of Shareholders of the company and a specimen of the written power of attorney for representing a shareholder at the General Meeting;

After discussions, the attending Board members unanimously took the following

**DECISIONS:**

**On item one of the Agenda:**

The Management Board of CHIMIMPORT AD, Sofia, on the grounds of Art. 223, para. 1 of the Commercial Act and Art. 115 of the Public Offering of Securities Act, convenes a regular / annual / General Meeting of Shareholders of CHIMIMPORT AD on June 29, 2018 at 16.00 hrs and in the absence of a quorum on that date - on July 14, 2017 at 4 pm, at the registered office Of the company in Sofia, 2, Stefan Karadzja Str.

*The regular (annual) General Meeting of Shareholders shall be held on the following agenda and proposals for decisions:*

1. Approving the Annual Activity Report of the Managing board of Chimimport for 2017. Draft resolution: General Meeting approves the Annual Report of managing board of Chimimport for 2017

2. Approving the Independent Auditor's report on the Annual Separate Financial Statements for 2017. Draft resolution: General Meeting approves the Independent Auditor's report on the Annual Separate Financial Statements for 2017.;
3. Approving the Annual Separate Financial Statements for 2017. Draft resolution: General Meeting approves the Annual Separate Financial Statements for 2017;
4. Approving the Annual Consolidated Activity Report of the Managing board of Chimimport for 2017. Draft resolution: General Meeting approves the Annual Consolidated Report of managing board of Chimimport for 2017;
5. Approving the Independent Auditor's report on the Annual Consolidated Financial Statements for 2017. Draft resolution: General Meeting approves the Independent Auditor's report on the Annual Consolidated Financial Statements for 2017;
6. Approving the Annual Consolidated Financial Statements for 2017. Draft resolution: General Meeting approves the Annual Consolidated Financial Statements for 2017;
7. Approving the Report on the activities of the Audit committee for the year 2017. Draft resolution: General Meeting approves the Report on the activities of the Audit committee for the year 2017;
8. Adoption and approval of the report on remuneration policy of the members of the Supervisory Board and the Management Board of "Chimimport" AD. Draft decision - the General Meeting of Shareholders accepts and approves the report on the remuneration policy of the members of the Supervisory Board and the Management Board of "Chimimport" AD for 2017;
9. Adopting a decision for distribution of the company's profit generated in 2017. Draft decision - the General meeting takes a decision, based on a proposal, contained in the written materials;
10. Exempts the members of the Management Board and the Supervisory Board for their activities in 2017. Draft decision - the General Meeting exempts the members of the Management Board and Supervisory Board of the Company for their activities in 2017 .;
11. Changes in the composition of the Supervisory Board of the Company. Draft decision - the General meeting adopts a decision on a proposal contained in the written materials for the meeting;
12. Election of a registered auditor for 2018. Draft decision - the General meeting elects the proposed by the Management Board specialized auditing company "Grant Thornton" OOD as a registered auditor of the Company for 2018 that will verify and certify the annual financial statements and the consolidated financial report of "Chimimport" AD for 2018.;

**On item two of the Agenda:**

Pursuant to Art. 223 of the Commercial Code to be announced in the Commercial Register and to disclose, under the conditions and by the order of Art. 100t, para 1 and 3 of the Public Offering of Securities Act invitation for convening the General Meeting of Shareholders of CHIMIMPORT AD with the following text:

**In the attention of shareholders of  
Chimimport AD**

**INVITATION  
FOR REGULAR ANNUAL GENERAL ASSEMBLY OF THE SHAREHOLDERS OF  
CHIMIMPORT**

On the grounds of the provisions of Art. 223. par. 1 of the Commercial Act and Art.115 of the Law on public offering of securities, the Managing board of Chimimport, Sofia, convenes a regular annual general assembly of the shareholders of Chimimport on 29<sup>th</sup> of June 2018 at 16.00 in the city of Sofia, Stefan Karadja 2 str., In the absence of a quorum on date 16<sup>th</sup> of July 2018 , under the following agenda:

1. Approving the Annual Activity Report of the Managing board of Chimimport for 2017. Draft resolution: General Meeting approves the Annual Report of managing board of Chimimport for 2017

2. Approving the Independent Auditor's report on the Annual Separate Financial Statements for 2017. Draft resolution: General Meeting approves the Independent Auditor's report on the Annual Separate Financial Statements for 2017.;

3. Approving the Annual Separate Financial Statements for 2017. Draft resolution: General Meeting approves the Annual Separate Financial Statements for 2017;

4. Approving the Annual Consolidated Activity Report of the Managing board of Chimimport for 2017. Draft resolution: General Meeting approves the Annual Consolidated Report of managing board of Chimimport for 2017;

5. Approving the Independent Auditor's report on the Annual Consolidated Financial Statements for 2017. Draft resolution: General Meeting approves the Independent Auditor's report on the Annual Consolidated Financial Statements for 2017;

6. Approving the Annual Consolidated Financial Statements for 2017. Draft resolution: General Meeting approves the Annual Consolidated Financial Statements for 2017;

7. Approving the Report on the activities of the Audit committee for the year 2017. Draft resolution: General Meeting approves the Report on the activities of the Audit committee for the year 2017;

8. Adoption and approval of the report on remuneration policy of the members of the Supervisory Board and the Management Board of "Chimimport" AD. Draft decision - the General Meeting of Shareholders accepts and approves the report on the remuneration policy of the members of the Supervisory Board and the Management Board of "Chimimport" AD for 2017;

9. Adopting a decision for distribution of the company's profit generated in 2017. Draft decision - the General meeting takes a decision, based on a proposal, contained in the written materials;

10. Exempts the members of the Management Board and the Supervisory Board for their activities in 2017. Draft decision - the General Meeting exempts the members of the Management Board and Supervisory Board of the Company for their activities in 2017 .;

11. Changes in the composition of the Supervisory board of the Company. Draft decision - the General meeting takes a decision, based on a proposal, contained in the written materials;

12. Election of a registered auditor for 2018. Draft decision - the General meeting elects the proposed by the Management Board specialized auditing company "Grant Thornton" OOD as a registered auditor of the Company for 2018 that will verify and certify the annual financial statements and the consolidated financial report of "Chimimport" AD for 2018.;

The management board invites all shareholders of the Company to participate, personally or by proxy, in regular annual general assembly of the Shareholders of Chimimport AD.

The total number of the company's shares (according the register of Central Depository) as at the date of Management Board's decision for a convention of General meeting are 239 646 267 / two hundred thirty nine million six hundred forty six thousand two hundred and sixty seven/ numbers non-cash shares with nominal value of 1 BGN each.

The shareholders, who hold no-less than 5 % (five percentages) from the capital for more than three months, together or separately, can request inclusion of items and suggest resolutions for these inclusions and for already included items in the agenda of the general meeting under the procedure of Art. 223a of the Commercial Act. No later than 15 days prior to the opening of the General meeting those shareholders shall present, for announcement in the Commercial register, a list of the items to be included in the agenda and the draft resolutions. If this situation arises, the shareholders shall present to the Financial supervisory Commission as well as to the registered seat and management address of the Company, a list with the additional questions, the suggestions for them and all suggestions for problem solution on already included questions and issues with all written materials about them, no later than the next business day, after the announcement.

The shareholder of the company or their proxy

During the General meeting, the shareholders of the company or their proxy shall have the right to raise questions on all items from the agenda as well as questions regarding the economy and financial state and the commercial activity of the company, except for the circumstances which contain confidential information, irrespective if the later are related to the agenda. The shareholders shall have the right to make de facto proposals for decisions on any item of the agenda in compliance with the requirements of the law, and the limitation under art. 118, para. 3 of the Public Offering of Securities Act shall apply; the deadline for exercising this right is until the end of discussions on this matter and prior to putting the decision to a vote at the general meeting.

The rules for voting by proxy, the templates that are to be used to vote by proxy and the means by which the company will be notified for any authorizations electronically are:

The shareholders have rights to participate and to vote in the General Meeting by proxy holder, certified with written power of attorney. The template of the written proxy to participate and vote in the General meeting by proxy is presented on paper in materials for the general meeting and can be obtained at the address of company: Sofia, № 2 "Stefan Karadja". The sample of the written proxy shall be available on the website of the company - <http://www.chimimport.bg/en/shareholders/> , section "investor Information." The template of the written proxy to represent the shareholder at the General meeting should be explicitly, notary signed, for the particular General Meeting with the contents under Art. 116, para.1 and para. 2 of the Law on Public Offering Securities.

A member of the Management and Supervisory Board may represent a shareholder only if, in the mandate the shareholder has explicitly indicated the voting rights on each item of the agenda.

The proxy has the same rights to speak and ask questions at the general meeting, as does the shareholder, that the proxy is representing.

The proxy is obliged to exercise its right aloud in accordance with the instructions of the shareholder contained in the power of attorney.

In such cases, in which it is not explicitly mentioned in the power of attorney, what the rights aloud on the agenda should be, it should be stated that the proxy has been entitled to decide whether and how to vote on the items.

The proxy may represent more than one shareholder at the General Meeting of the public company. In such a case, the proxy may vote differently on the shares he represents, based on the owned shares of the shareholders.

The notification of participation and exercise of rights aloud in a particular general meeting by a proxy may be made by electronic means. Shareholders shall notify "Chimimport" AD for the carried out by them authorisation through electronic means as follows:

- Written power of attorney (in the supplied form), signed by the authorizing party, scanned and signed as an electronic document with the electronic signature of the authorizing party under the Law on Electronic Document and Electronic Signature. The file containing the power of attorney should be in PDF format.

- The authorizing party shall notify by electronic means "Chimimport" AD for power of attorney by sending the file containing the power of attorney signed by electronic signature of the authorizing party as an attachment via e-mail to: office@chimimport.bg , together with scanned and saved in PDF file and also signed with electronic signature authorizing registration certificate of the company and the decision of the governing body competent to decide on the authorization (if applicable) for shareholders - legal persons.

- The authorization by electronic means, made as described above, must be received at "Chimimport" AD on the specified e-mail address within two working days before the meeting, but not later than 16.30 hours on the business day preceding the day of the general Assembly.

Regardless of the manner of the authorization, all powers of attorney for participation and voting at the General Meeting by a proxy should be submitted to the company's original paper with the handwritten signature of the principal, together with the necessary (certified or original) applications, and stated above for shareholders - legal persons, at the latest during the registration of the proxy to participate in the general meeting on the day of its holding

Reauthorization of the rights granted by the power of attorney letters, and power of attorney letters given in violation of Art. 116, para. 1 of the Law on Public Offering Securities are void

According to Art. 115b para. 1 of the Law on Public Offering Securities the right to participate in the General Meeting and the rights aloud are allocated to people registered with the "Central Depository" AD as shareholders 14 days before the general meeting, i.e. June 13, 2017.

The registration of shareholders / proxies to participate in the general meeting begins at 15.00 on the day of the meeting June 29, 2018 and ends at 16.00 on the same day, on the venue where the General Assembly will take place. The shareholders - legal persons shall be represented by their legal representatives that identify themselves by presenting the registration certificate (original or certified copy) and identity document of the legal / s representative / s. Shareholders - individuals identify themselves with an ID. The proxies of the shareholders are legitimised by a written notarized power of attorney for the particular General Assembly that meets the requirements of Art. 116 of the POSA or written power of attorney in the original with the handwritten signature of the principal, for which a procedure for authorization by electronic means is followed; ID of the authorized; registration certificate and decision of the governing body competent to decide on the authorization (if applicable) - Shareholders legal persons (certified or original). In the case of representation of shareholders by a legal person - an attorney and registration certificate of the company - a proxy (certified copy or original). Certificates of business registration and power of attorney for representation at the General Meeting of Shareholders issued in a foreign language must be accompanied by a translation into Bulgarian language in accordance with the requirements of current legislation.

The written materials , related to agenda , invitation for General meeting and form of proxy are available at the address of seat of the company : Sofia, str. Stefan Karadjia 2 and can be received on paper every business day from 10 a.m. to 4 p.m., as from the date of announcement in Commercial Registry of this invitation. The invitation together with all

written materials and proxy form are published on the web site of the Company [www.chimimport.bg](http://www.chimimport.bg) .

In the case of lack of quorum ,the General Meeting on the grounds of Art. 227, para. 3 of the Comercial Act, will be held on 16 July 2018 at 4p.m. at the same place and under the same agenda. And the General meeting will be legal independently of representative capital. In this case, new items on the agenda pursuant to Art. 223a of the Commercial Act may not be included.

**On item three of the Agenda:**

The Management Board accepts the written materials for the regular General Meeting of Shareholders of the Company and a specimen of the written power of attorney to represent a shareholder in the General Meeting.

**On item four of the Agenda:**

The Management Board proposes to the General Meeting of Shareholders to adopt the annual Consolidation report of the Management Board for the operation and management of "Chimimport" AD for 2017

The above decisions were adopted and signed by all the members of the Management Board of Chimimport AD, Sofia, without any objections.

Because of the exhaustion of the agenda, the meeting of the Management Board of Chimimport AD was closed.

MANAGEMENT BOARD:

IVO KAMENOV \_\_\_\_\_

TSVETAN TSANKOV BOTEV \_\_\_\_\_

NIKOLA PEEV MISHEV \_\_\_\_\_

ALEKSANDER DIMITROV KEREZOV \_\_\_\_\_

MIROLJUB PANCHEV IVANOV \_\_\_\_\_