



## STARA PLANINA HOLD PLC

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## INVITATION

The Board of Directors of Stara Planina Hold Plc – city of Sofia, on the grounds of Art. 223 of the Commercial Act convenes the General Meeting of Shareholders on 17.06.2015 at 11:00 h in the city of Sofia, 36 Dr. Tsankov Blvd., Interpred WTC, under the following agenda and draft resolutions:

1. Approval of the Company activity report for 2014, the Annual financial statement for 2014 certified by a certified public accountant, Audit Committee activity report and activity report of the Investor Relations Director.

Draft resolution: The GMS approves the Company activity report for 2014, the Annual financial statement for 2014 certified by a certified public accountant, Audit committee activity report and activity report of the Investor Relations Director.

2. Approval of the Report about the application of the Remuneration policy for the members of the Board of Directors.

Draft resolution: The GMS approves Report about the application of the Remuneration policy for the members of the Board of Directors.

3. Proposal for distribution of the profit for 2014.

Draft resolution: Board of Directors proposes to distribute profits as: 1. Amount of BGN 2,101,966.50 of the net profit for the payment of dividends with the following parameters: 1.1. Gross amount per share: BGN 0.1014. 1.2. Start of dividend payment: 09.10.2015. 1.3. Repayment period – three months. 1.4. Method of payment: by Central Depository and regional branches of International Asset Bank. 2. Additional fee of 2% of the net profit for 2014 shall be paid to each member of the Board of Directors, in the form of bonuses. 3. Remainder of the net profit shall be allocated to retained earnings of the company.

4. Relief from responsibility of the members of the Board of Directors for their activity in 2012.

Draft resolution: The GMS relieves from responsibility the members of the Board of Directors for their activity in 2014.

5. Appointment of chartered accountant for 2015.

Draft resolution: The GMS appoints the registered auditor Prof. Michael Petrov Dinev a chartered accountant of the company for 2015 as recommended by the Audit Committee.

Board of Directors of Stara Planina Hold informed that the total number of shares at the date of the decision of the Board of Directors to convene the general meeting is 21 million but the rights out loud in the company's general meeting on that date is 20,728,735.

Following the procedures for buyback of own shares, on the date of Board decision to call a general meeting, Stara Planina Hold has a number of 221,265 own shares and the daughter company Slaviana Jsc, town of Slavyanovo, owns 50,000 shares of the capital of Stara Planina Hold. Under the provisions of Art. 187a, para. 3 of Commerce Act these 271,265 shares have no rights out loud until their transfer.

Shareholders are entitled to:

a) participate in the general meeting;

b) request the inclusion of matters and to propose resolutions on matters already included in the agenda of the general meeting under the provisions of Art. 223a of the Commerce Act; the deadline for exercising this right is 15 days prior to the date of the general meeting or 02.06.2015.

c) to raise questions during the general meeting, irrespective of whether these are related to the agenda or not;

d) to authorize any natural person or legal entity to participate in and vote at the general meeting on their behalf.

Integral part of this Invitation is the enclosed:

– Sample form for voting through proxy.

– Rules for voting through proxy, including conditions and procedure for granting and revocation of powers of attorney through electronic means.

As per Art. 115b, para 1 of the Public Offering of Securities Act, only the persons who were entered as shareholders in the Central Depository's registers on 03.06.2015 are entitled to participate in and vote at the general meeting.

The written materials on the agenda shall be available to the shareholders every business day from 10:00 h to 16:00 h at the following address: Sofia, 20 Frederic Joliot-Curie, 9<sup>th</sup> floor, as well as on the internet site of the company at

<http://www.sphold.com/index.php?id=1001&lang=ENG>

Where quorum is absent, on the grounds of Art. 227 of the Commerce Act, the General Meeting shall be held on 01.07.2015 at 11:00 h, in the city of Sofia, at the same venue and with same agenda and draft resolutions. Registration of the shareholders shall commence at 10:00 h on 05.07.2014 at the place where the GMS is to be held.

Registration of the shareholders shall commence at 10:30 on the day and at the place where the GMS is to be held.

Any shareholder who has issued a power of attorney for participation in the general meeting shall notify the company by the end of the business day which precedes the day of the meeting.

All shareholders of Stara Planina Hold Plc are invited to participate in the general meeting in person or through the proxies appointed by them.

Executive Director: Vasil Velev

## SAMPLE POWER OF ATTORNEY

I, the undersigned.....

(Full name, Personal ID No, data from the identification document,  
Company unique identification number, respectively)

in my capacity of a shareholder, holding ..... shares from the capital of Stara Planina Hold, on the grounds of Art. 226 of the Commerce Act in connection with Art. 116 of the Public Offering of Securities Act, hereby

### AUTHORIZE

.....

(Full name, Personal ID No, data from the identification document,  
Company unique identification number, respectively)

to represent me at the general meeting of shareholders which shall take place on 17.06.2015 at 11:00 h in the city of Sofia, 36 Dr. Tsankov Blvd. in Interpred WTC and to vote with all shares owned by me on the items on the agenda in accordance with the instructions given herebelow, namely:

1. Approval of the Company activity report for 2014, the Annual financial statement for 2014 certified by a certified public accountant, Audit Committee activity report and activity report of the Investor Relations Director.

Draft resolution: The GMS approves the Company activity report for 2014, the Annual financial statement for 2014 certified by a certified public accountant, Audit committee activity report and activity report of the Investor Relations Director.

2. Approval of the Report about the application of the Remuneration policy for the members of the Board of Directors.

Draft resolution: The GMS approves Report about the application of the Remuneration policy for the members of the Board of Directors.

3. Proposal for distribution of the profit for 2014.

Draft resolution: Board of Directors proposes to distribute profits as: 1. Amount of BGN 2,101,966.50 of the net profit for the payment of dividends with the following parameters: 1.1. Gross amount per share: BGN 0.1014. 1.2. Start of dividend payment: 09.10.2015. 1.3. Repayment period – three months. 1.4. Method of payment: by Central Depository and regional branches of International Asset Bank. 2. Additional fee of 2% of the net profit for 2014 shall be paid to each member of the Board of Directors, in the form of bonuses. 3. Remainder of the net profit shall be allocated to retained earnings of the company.

4. Relief from responsibility of the members of the Board of Directors for their activity in 2012.

Draft resolution: The GMS relieves from responsibility the members of the Board of Directors for their activity in 2014.

5. Appointment of chartered accountant for 2015.

Draft resolution: The GMS appoints the registered auditor Prof. Michael Petrov Dinev a chartered accountant of the company for 2015 as recommended by the Audit Committee.

#### **Instructions on voting:**

On item 1 the proxy shall vote in favor of approval the Company activity report for 2014, the Annual financial statement for 2014 certified by a certified public accountant, Audit Committee activity report and activity report of the Investor Relations Director.

On item 2 the proxy shall vote in favor of approval the Report about the application of the Remuneration policy for the members of the Board of Directors.

On item 3 the proxy shall vote in favor of approval the proposal for distribution of the profit.

On item 4 the proxy shall vote in favor of relieving from responsibility the members of the Board of Directors for their activity in 2014.

On item 5 the proxy shall vote in appointment of chartered accountant for 2015.

The authorization applies (does not apply) to matters which have been included in the agenda under the provisions of Art. 231, para 1 of the CA and have not been announced or promulgated in compliance with Art. 223 of the CA. In the cases under Art. 231, para 1 of the CA, the proxy shall be entitled to his/her own discretion whether and how to vote (*the intention shall be declared by crossing the unnecessary*).

The power of attorney shall also be valid in case the general meeting of shareholders has been postponed due to absence of quorum.

Reauthorization with the above-mentioned rights is considered null and void.

Authorizer:

Note:

The shareholder is not required to specify the instructions on voting on the separate items on the agenda. In this case, as instructions on voting there shall be specified: „**The proxy is entitled to decide whether and how to vote.**” This sentence may completely substitute both the text after Instructions on voting and separate items on the agenda.

**Important!** Power of attorney issued in language other than Bulgarian must be accompanied by a legalized translation in Bulgarian. In case of discrepancy between the texts, the information in the Bulgarian translation shall be considered accurate.

## **RULES**

### **For voting through proxy at the general meeting of shareholders**

#### **General provisions**

Art.1 Any shareholder may authorize any natural person or legal entity to participate in and vote at the general meeting at his behalf.

Art.2 These rules have been adopted on the grounds of Art. 115d, para 6 of the Public Offering of Securities Act (POSA) and contain the requirements of the company regarding the authorization, submission of the power of attorney to the company and provision of instructions on the part of the shareholder on the way of voting, if any, requirements needed for the identification of the shareholders and proxies and which to allow for the inspection of the instructions contained in the power of attorney.

#### **Requirements to the power of attorney**

Art.3 The power of attorney must:

1. be in writing;
2. explicit;
3. be designated for the particular general meeting;
4. notary certified.

Art.4 (1) The power of attorney must comply with the requirements of the POSA and to contain as a minimum:

1. personal identification data about the shareholder and the proxy;
2. number of shares for which the power of attorney applies;
3. agenda and the matters proposed for discussion;
4. proposals for resolutions on each of the matters on the agenda;
5. instructions on voting on each of the matters, if applicable;
6. date and signature.

(2). Where no specific instructions have been provided on the voting on the individual matters on the agenda, the Power of Attorney shall state that the proxy is entitled to decide whether and how to vote.

(3). In the cases under para 2, the proxy may not be a member of the Board of Directors.

Art.5 Reauthorization with the rights granted by virtue of powers of attorney as well as the power of attorney given in violation of the provisions of POSA, shall be considered null and void.

#### **Submission of the power of attorney**

Art.6 (1) The power of attorney shall be submitted as original copy upon registration at the general meeting.

(2) Power of attorney issued in language other than Bulgarian must be accompanied by a legalized translation in Bulgarian.

(3) In case of discrepancy between the texts, the information in the Bulgarian translation shall be considered accurate.

Art.7 Any shareholder who has issued a power of attorney for participation in the general meeting shall notify the company by the end of the business day preceding the day of the meeting. Notification shall be received as follows:

1. via phone at: +3592-963-41-61; +3592-963-41-59;
2. via fax at: +3592-963-41-61; +3592-963-41-59;
3. at electronic internet address (email): [office@sphold.com](mailto:office@sphold.com);
4. as per the provisions of Art. 18.

(2) The sending in advance of a copy of the power of attorney under the provisions of para 1 does not cancel the obligation under Art. 6.

## **Identification of shareholders and proxies**

Art.8 Shareholder – legal entities shall be represented by a legal representative.

Art.9 Proxies – legal entities may not be represented by other than a legal representative.

Art.10 (1) Legal entities participating in the general meeting as shareholders or as proxies shall identify themselves by presenting an original and up-to-date copy of certificate of commercial registration.

(2) Certificate of commercial registration issued in language other than Bulgarian must be accompanied by a legalized translation in Bulgarian.

Art.11 Natural persons participating in the general meeting as shareholders, proxies or legal representatives of a legal entity, shall identify themselves by presenting an identification document.

## **Rights and obligations of the proxy**

Art.12 The proxy shall have the same rights to express opinion and ask questions at the general meeting as the ones of the shareholder represented by that proxy.

Art.13 The proxy may represent more than one shareholder at the general meeting, in which case the proxy may vote differently on the shares owned by the different shareholders represented by that proxy.

Art.14 The proxy shall exercise the voting right in compliance with the instructions of the shareholder contained in the power of attorney.

Art.15 Where there has been submitted more than one Power of Attorney issued by one and the same shareholder, the one issued most recently shall be considered valid.

Art.16 If the shareholder is present in person at the general meeting, the Power of Attorney issued by the said for this meeting shall remain valid unless this shareholder states the opposite. With regard to the items on the agenda on which the shareholder votes in person, the respective right of the proxy is void.

## **Revocation of power of attorney**

Art.17 (1) The issued power of attorney may be revoked.

(2) If, by the commencement of the general meeting, the company has not been notified in writing by a shareholder about the revocation of the Power of Attorney, it shall be considered valid.

(3) The notification must be notary certified.

(4) The notification may be also sent as per the provisions of Art. 18.

## **Conditions and procedure for granting and revocation of powers of attorney through electronic means**

Art.18 (1) The company accepts proxies to vote at a general meeting on behalf of shareholders who have been registered through electronic means as well.

(2) The company accepts notifications for revocation of issued powers of attorney for voting at a general meeting on behalf of shareholders who have been registered through electronic means as well.

(3) The document under paras 1 and 2 must comply with the requirements of the company and must be sent to the following internet address (e-mail): [office@sphold.com](mailto:office@sphold.com) as an electronic document under the procedures and conditions of the Law on the Electronic Document and Electronic Signature.

The present rules were adopted by the Board of Directors of  
Stara Planina Hold Plc on 26.03.2009

Executive Director: Vasil Velev