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STARA PLANINA HOLD Plc

Report

on the Activities of the Investor Relations Director in 2021

This Report includes information on the activities of the Investor Relations Director of Stara Planina Hold Plc in 2021 and has been prepared on the basis of and in accordance with the requirements of Art. 116e, para. 4 of the Public Offering of Securities Act. The Report presents the main aspects on which my work as an Investor Relations Director was focused, as well as the specific initiatives that have been taken in the implementation of the tasks set. The main framework of this Report is the work in fulfillment of the obligations under the Public Offering of Securities Act and the National Corporate Governance Code.

1. Achievement of effective relations between the Board of Directors of Stara Planina Hold Plc on the one hand and the shareholders of the holding company and persons interested in investing in the company, on the other hand, was a major priority in my work as the Investor Relations Director in 2021. An organization has been established in the company and the corporate policy for timely provision of information on its current financial and economic standing, as well as any other information to which shareholders, potential investors or other interested parties are entitled by law as such has been consistently applied. This leads to increased trust of these parties in the corporate governance of the company.

In 2021, the investor relations activity was guided by the basic principles of the National Corporate Governance Code, adopted by the Board of Directors of Stara Planina Hold Plc, as well as by the principles of professional conduct and communication with investors, financial media and analysts set in the Code of Ethics of the Association of Bulgarian Investor Relations Directors. The main principles adhered to by the corporate Board of the holding company and which are the basis of the Investor Relations Director's activities are shareholders' rights protection, ensuring equal treatment of all shareholders (including minority and foreign shareholders), observing the rights of the parties, interested in the management and sustainable development of the company and promoting cooperation with them.

2. In 2021 in my capacity of the Investor Relations Director, I participated in the development and discussion of statements on specific issues, as well as on draft amendments and supplements of regulations that directly or indirectly concern information disclosure and shareholders' rights in public companies. I clarify the rights of shareholders in the most detail on each occasion and especially to shareholders who do not have enough information and competence therefor. In 2021, I have processed 264 applications for dividend payment, providing detailed information to the relevant shareholder. In 2021, the practice shows that minority shareholders - individuals are mainly interested in their rights regarding transfer, acquisition and inheritance of shares as well as concerning dividend payment. As an Investor Relations Director, I take every opportunity to draw shareholders' attention not to trust unfamiliar persons/entities who offer to buy their shares.

3. The website of Stara Planina Hold Plc, maintained by the Investor Relations Director, contains diverse and useful information for shareholders, investors and all stakeholders. It provides financial and non-financial information on the company's activities, publication of all financial statements, public notices and materials thereto, annual and interim reports on the activities of the Board of Directors, internal acts of the company, reports on the activities of the Investor Relations Director. Data on the members of the Board of Directors, the auditor performing an independent audit of the annual financial statements, the audit committee, the portfolio of Stara Planina Hold Plc and basic information on the companies in the Group of the holding company have been published. The website provides information in Bulgarian and English.

Stara Planina Hold Plc announces on a monthly basis and pursuant to the procedures provided by law its non-final financial results (on a consolidated basis) and the financial results of the most significant companies in the Group, as well as sales forecasts for the next month.

The website of Stara Planina Hold Plc provides shareholders with information on their rights, the dividend payment procedure by years, as well as on the procedure for transfer of their shares. The legal aspects of inheriting shares are explained. There is a possibility for feedback with each interested person through a Q&A window. This makes it possible to supplement the information on the Frequently Asked Questions page.

The company has prepared and keeps updated standard forms and samples of various documents used as needed by shareholders and stakeholders: power of attorney to participate in the general meeting of shareholders in accordance with regulatory requirements, Internet-based form of application for dividend payment, power of attorney in terms of dividend payment, etc.

4. In my capacity of the Investor Relations Director, I take part in the preparation and holding of general meetings of shareholders and have responsibility to make all written materials on the agenda available to shareholders. The written materials for general meetings held in the last 10 years are published on the website of Stara Planina Hold Plc. Upon request, the materials for a convened general meeting are sent to each shareholder who wants to get acquainted with them and these materials are available to shareholders at the management address of the company. Whenever possible, the rights of shareholders in relation to their participation in the General Meeting are clarified, including the right to vote in decision-making, the right to include additional issues on the agenda, the right to ask holding's management questions, whether related to the agenda or not. The Articles of Association of the company provide for the possibility of exercising the right to vote at the General Meeting also through correspondence. In 2021 was held one session of the annual general meeting of shareholders. The invitation and all materials for the regular annual general meeting of shareholders held in 2021 were announced in accordance with the provisions of the Public Offering of Securities Act to the Financial Supervision Commission, the Bulgarian Stock Exchange - Sofia AD and the public through the electronic media X3 News. Under the procedure of art. 110d, para. 1 of the Public Offering of Securities Act, the company, through the Investor Relations Director, has also notified Central Depository AD on the initiated corporate event, providing the information that the company is obliged to provide to its shareholders in order to exercise their rights.

5. As an Investor Relations Director, I prepare the minutes of the Board of Directors' meetings and keep them. In 2021 the Board of Directors of Stara Planina Hold Plc held 25 meetings. All minutes accurately and completely reflect the information on the meetings held, the issues discussed and the decisions taken. I prepare and keep a diary of the meetings of the Board of Directors where I record in chronological order the date, time of opening and closing of the meeting, agenda and decisions taken, in a way that does not allow subsequent changes or additions therein.

6. I am responsible for timely disclosing all necessary reports and notifications to the Financial Supervision Commission, the Bulgarian Stock Exchange and the investment community through the media that the holding has contractual relations with. All statutory disclosures have been made on time. The information is also available on the holding's website

7. In my capacity of the Investor Relations Director, in 2021 I kept a register of reports and notifications sent to regulatory authorities, a register of requests received and materials provided to shareholders at the General Meeting and a register of requests and information provided by shareholders and investors.

8. Within my competence I take care of initiating new forms of mutual cooperation with non-governmental organizations and other institutions related to corporate governance in the country. In 2021 the activity of the National Corporate Governance Commission, of which Stara Planina Hold Plc is a member, and of the Association of Bulgarian Investor Relations Directors, of which I am a member, successfully continued. I have participated in seminars and trainings organized by this association, including as a lecturer in IR Junior Class training.

In the performance of my activity, I strive to maintain high standards in terms of information disclosure and communication with all persons interested in the management and activities of Stara Planina Hold Plc.

Investor Relations Director:

Sofia Argirova-Atanasova