

**WRITTEN MATERIALS
ON THE ITEMS OF THE AGENDA FOR THE
ORDINARY ANNUAL GENERAL MEETING OF THE SHAREHOLDERS
OF ALLTERCO JSCo**



ALLTERCO

**27.06.2022
SOFIA**

INVITATION

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FOR CONVOCAATION OF AN ORDINARY ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF ALLTERCO JSCo

On the grounds of the provisions of Art. 223, para. 1 of the Commercial Act and Art. 115 of POSA, The Board of Directors of ALLTERCO JSCo convenes an ordinary annual General Meeting of the Shareholders, with the unique identifier of the event A4LAGMS27062022, ISIN code BG1100003166, which will take place on 27.06.2022 at 15.00 (Eastern European Time – EEST = UTC+3) or 12:00 (Coordinated Universal Time – UTC) in the city of Sofia, 1 Makedonia (KHCB Building), 2nd floor, Congress Center “Globus”, hall “Europe” under the following agenda and draft resolutions, together with the written materials thereto.

Item 1. Approval of the Annual Report of the Board of Directors on the business activities for the year 2021, as part of the Company’s Annual Financial Report 2021 prepared in accordance with Delegated Regulation (EU) 2019/815.

Proposal for a Resolution: The General Meeting of Shareholders approves the Annual Report of the Board of Directors on the business activities for the year 2021, as part of the Company's Annual Financial Report 2021 prepared in accordance with Delegated Regulation (EU) 2019/815.

Item 2. Approval of the Annual Consolidated Report of the Board of Directors on the business activities for the year 2021, as part of the Company's Annual Consolidated Financial Report 2021 prepared in accordance with Delegated Regulation (EU) 2019/815.

Proposal for a Resolution: The General Meeting of Shareholders approves the Annual Consolidated Report of the Board of Directors on the business activities for the year 2021, as part of the Company's Annual Consolidated Financial Report 2021 prepared in accordance with Delegated Regulation (EU) 2019/815.

Item 3. Approval of the Audited Annual Financial Report of the company for the year 2021, prepared in accordance with Delegated Regulation (EU) 2019/815 and the Report of the certified auditor.

Proposal for a Resolution: The General Meeting of Shareholders approves the Audited Annual Financial Report of the company for the year 2021, prepared in accordance with Delegated Regulation (EU) 2019/815, and the Report of the certified auditor.

Item 4. Approval of the Audited Annual Consolidated Financial Report of the company for the year 2021, prepared in accordance with Delegated Regulation (EU) 2019/815, and the Report of the certified auditor.

Proposal for a Resolution: The General Meeting of Shareholders approves the Audited Annual Consolidated Financial Report of the company for the year 2021, prepared in accordance with Delegated Regulation (EU) 2019/815, and the Report of the certified auditor.

Item 5. Adoption of a resolution in regard to the allocation of the reported company's profit for 2021.

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Proposal for a Resolution: The General Meeting of the Shareholders adopts a resolution the company's profit after taxes reported for the year 2021 in the amount of BGN 3 269 418.79 to be allocated as retained earnings.

Item 6. Adoption of a resolution for distribution and payment of dividend from the retained earnings from the company's activities in 2020.

Proposal for a Resolution: The General Meeting of Shareholders adopts the resolution for distribution and payment of dividend in the total amount of BGN 1 799 999.9 from the retained earnings for 2020.

Item 7. Adoption of a resolution for the parameters of allocation and payment of dividend to shareholders

Proposal for a Resolution: The General Meeting of the Shareholders adopts the resolution for allocation and payment of dividend to the shareholders under the following conditions:

- Total amount to be allocated as a dividend: BGN 1 799 999,90
- Dividend per share: BGN 0,10 per share
- Payment term: 60 days as of the date of the session of the General Meeting of the Shareholders, on which the resolution for distribution of dividend is adopted
- Method of payment – through the Central Depository AD and in accordance with the requirements of the Public Offering of Securities Act and Ordinance 8 dated 12.11.2003 about the Central Depository, issued by the FSC. For the shareholders whose securities accounts are in Register A of the Central Depository /personal accounts/ the dividend will be paid through the branches of DSK Bank AD. For shareholders whose securities accounts are in Register B of the Central Depository /client sub-account with an investment intermediary/ the dividend will be paid through the respective investment intermediary with the assistance of the Central Depository.
- Entitled to receive a dividend are the persons, registered with the Central Depository AD as shareholders with right to dividend on the 14th day after the session of General Meeting of the Shareholders, on which the annual financial report of the company was approved.

The General Meeting of Shareholders authorizes the Board of Directors of the company to undertake all necessary legal and factual activities related to the dividend payment to the shareholders, including determination of initial and final term for payment of the dividend.

Item 8. Adoption of a resolution to release from responsibility the members of the Board of Directors for their activities during 2021.

Proposal for a Resolution: The General Meeting of Shareholders releases from responsibility the members of the Board of Directors - Mr. Dimitar Stoyanov Dimitrov, Mr. Svetlin Iliev Todorov and Mr. Nikolay Angelov Martinov - for their activities during 2021.

Item 9. Approval of the Annual Report on the activities of the IR director of Allterco JSCo for 2021.

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Proposal for a Resolution: The General Meeting of Shareholders approves the presented Report on the activities of the IR Director of Allterco JSCo for 2021.

Item 10. Election of a certified auditor for 2022.

Proposal for a Resolution: The General Meeting of the Shareholders, based on the recommendation of the Audit Committee, adopts the resolution for appointment of Deloitte Audit Ltd. for auditor of the company for 2022, UIC: 121145199, a certified audit company registered under number 033.

Item 11. Approval of the Report for the implementation of the Remuneration Policy of the members of the Board of Directors of Allterco JSCo for 2021.

Proposal for a Resolution: The General Meeting of Shareholders approves the Report for the implementation of the Remuneration Policy of the members of the Board of Directors of Allterco JSCo for 2021.

Item 12. Approval of the Annual Report of the Audit Committee for 2021.

Proposal for a Resolution: The General Meeting of the Shareholders approves the Annual Report of the Audit Committee for 2021

Item 13. Adoption of a resolution for change in the personnel of the Audit Committee and determination of its mandate.

Proposal for a Resolution: The General Meeting of the Shareholders dismisses Ms. Kamelia Vasileva Filipova from the Audit Committee and appoints Mr. Marian Vasilev Nikolov in her place. The other members of the Audit Committee shall remain unchanged. As of the date of the resolution of the General Meeting of the Shareholders, following change the Audit Committee shall have personell as follows: Aneliya Petkova Angelova – Tumbeva, Albena Beneva Beneva and Marian Vasilev Nikolov and shall have mandate of one year.

Item 14. Adoption of a resolution for amendment of the remunerations of the members of the Audit Committee.

Proposal for a Resolution: The General Meeting of the Shareholders approves the proposal for amendment of the remunerations of the members of the Audit Committee, as per the written materials.

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To the Shareholders
of Allterco JSCo

**PROPOSALS OF THE BOARD OF DIRECTORS OF ALLTERCO JSCo
FOR RESOLUTIONS ON THE ITEMS OF THE AGENDA**

ON ITEM 1: APPROVAL OF THE ANNUAL REPORT OF THE BOARD OF DIRECTORS ON THE BUSINESS ACTIVITIES FOR THE YEAR 2021, AS PART OF THE COMPANY'S ANNUAL FINANCIAL REPORT 2021 PREPARED IN ACCORDANCE WITH DELEGATED REGULATION (EU) 2019/815, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of Shareholders approves the Annual Report of the Board of Directors on the business activities for the year 2021, as part of the Company's Annual Financial Report 2021 prepared in accordance with Delegated Regulation (EU) 2019/815.

Appendices: Annual Report of the Board of Directors on the business activities for the year 2021, including the information according to Addendum 2 and 3 under Ordinance 2 dated 09.11.2021 of the FSC, as well as the Declaration for Corporate Governance on individual basis thereto, which are available at the registered office of the company at 1407 Sofia, 103 Cherni Vrah Blvd., and as part of the Annual Financial Statements of the Company for 2021, prepared in compliance with Delegated Regulation (EU) 2019/815, published under section "Financial results" on the website of the company at the following link:
allterco.com/documents/EN/8945007IDGKD0KZ4HD95-20211231-EN-SEP.zip

ON ITEM 2. APPROVAL OF THE ANNUAL CONSOLIDATED REPORT OF THE BOARD OF DIRECTORS ON THE BUSINESS ACTIVITIES FOR THE YEAR 2021, AS PART OF THE COMPANY'S ANNUAL CONSOLIDATED FINANCIAL REPORT 2021 PREPARED IN ACCORDANCE WITH DELEGATED REGULATION (EU) 2019/815, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of Shareholders approves the Annual Consolidated Report of the Board of Directors on the business activities for the year 2021, as part of the Company's Annual Consolidated Financial Report 2021 prepared in accordance with Delegated Regulation (EU) 2019/815.

Appendices: Consolidated Annual Report of the Board of Directors on the business activities for the year 2021, including the information according to Addendum 2 under Ordinance 2 dated 09.11.2021 of the FSC, as well as the Declaration for Corporate Governance on consolidated basis thereto, which are available at the registered office of the company at 1407 Sofia, 103 Cherni Vrah Blvd., and as part of the Annual Financial Statements of the Company for 2021, prepared in compliance with Delegated Regulation (EU) 2019/815, published under section "Financial results" on the website of the company at the following link:
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ON ITEM 3: APPROVAL OF THE AUDITED ANNUAL FINANCIAL REPORT OF THE COMPANY FOR THE YEAR 2021, PREPARED IN ACCORDANCE WITH DELEGATED REGULATION (EU) 2019/815 AND THE REPORT OF THE CERTIFIED AUDITOR, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of Shareholders approves the Audited Annual Financial Report of the company for the year 2021, prepared in accordance with Delegated Regulation (EU) 2019/815, and the Report of the certified auditor.

Appendices: Audited Annual Financial Report for the year 2021, prepared in accordance with Delegated Regulation (EU) 2019/815 available at the registered office of the company at 1407 Sofia, 103 Cherni Vrah Blvd., as well as under section “Financial results” on the website of the company at the following link:

allterco.com/documents/8945007IDGKD0KZ4HD95-20211231-EN-SEP.zip

Audit Report available at the registered office of the company at 1407 Sofia, 103 Cherni Vrah Blvd., as well as under section “Financial results” on the website of the company at the following link:

[allterco.com/documents/EN/Audit%20report Allterco IFRS 21 eng.pdf](http://allterco.com/documents/EN/Audit%20report%20Allterco%20IFRS%2021%20eng.pdf)

ON ITEM 4: APPROVAL OF THE AUDITED ANNUAL CONSOLIDATED FINANCIAL REPORT OF THE COMPANY FOR THE YEAR 2021, PREPARED IN ACCORDANCE WITH DELEGATED REGULATION (EU) 2019/815, AND THE REPORT OF THE CERTIFIED AUDITOR, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of Shareholders approves the Audited Annual Consolidated Financial Report of the company for the year 2021, prepared in accordance with Delegated Regulation (EU) 2019/815, and the Report of the certified auditor.

Appendices: Audited Annual Consolidated Financial Report for the year 2021, including Annex 2 under Ordinance 2 dated 09.11.2021 of the FSC, available at the registered office of the company at 1407 Sofia, 103 Cherni Vrah Blvd., as well as under section “Financial results” on the website of the company at the following link:

allterco.com/documents/EN/8945007IDGKD0KZ4HD95-20211231-EN-CON.zip

Audit Report available at the registered office of the company at 1407 Sofia, 103 Cherni Vrah Blvd., as well as under section “Financial results” on the website of the company at the following link:

[allterco.com/documents/EN/Audit%20report Allterco conso IFRS 21 eng.pdf](http://allterco.com/documents/EN/Audit%20report%20Allterco%20conso%20IFRS%2021%20eng.pdf)

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ON ITEM 5: ADOPTION OF A RESOLUTION IN REGARD TO THE ALLOCATION OF THE REPORTED COMPANY'S PROFIT FOR 2021, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of the Shareholders adopts a resolution the company's profit after taxes reported for the year 2021 in the amount of BGN 3 269 418.79 to be allocated as retained earnings.

ON ITEM 6: ADOPTION OF A RESOLUTION FOR DISTRIBUTION AND PAYMENT OF DIVIDEND FROM THE RETAINED EARNINGS FROM THE COMPANY'S ACTIVITIES IN 2020, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of Shareholders adopts the resolution for distribution and payment of dividend in the total amount of BGN 1 799 999.9 from the retained earnings for 2020.

ON ITEM 7: ADOPTION OF A RESOLUTION FOR THE PARAMETERS OF ALLOCATION AND PAYMENT OF DIVIDEND TO SHAREHOLDERS, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of the Shareholders adopts the resolution for allocation and payment of dividend to the shareholders under the following conditions:

- Total amount to be allocated as a dividend: BGN 1 799 999,90
- Dividend per share: BGN 0,10 per share
- Payment term: 60 days as of the date of the session of the General Meeting of the Shareholders, on which the resolution for distribution of dividend is adopted
- Method of payment – through the Central Depository AD and in accordance with the requirements of the Public Offering of Securities Act and Ordinance 8 dated 12.11.2003 about the Central Depository, issued by the FSC. For the shareholders whose securities accounts are in Register A of the Central Depository /personal accounts/ the dividend will be paid through the branches of DSK Bank AD. For shareholders whose securities accounts are in Register B of the Central Depository /client sub-account with an investment intermediary/ the dividend will be paid through the respective investment intermediary with the assistance of the Central Depository.
- Entitled to receive a dividend are the persons, registered with the Central Depository AD as shareholders with right to dividend on the 14th day after the session of General Meeting of the Shareholders, on which the annual financial report of the company was approved.

The General Meeting of Shareholders authorizes the Board of Directors of the company to undertake all necessary legal and factual activities related to the dividend payment to the shareholders, including determination of initial and final term for payment of the dividend.

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ON ITEM 8: ADOPTION OF A RESOLUTION TO RELEASE FROM RESPONSIBILITY THE MEMBERS OF THE BOARD OF DIRECTORS FOR THEIR ACTIVITIES DURING 2021, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of Shareholders releases from responsibility the members of the Board of Directors - Mr. Dimitar Stoyanov Dimitrov, Mr. Svetlin Iliev Todorov and Mr. Nikolay Angelov Martinov - for their activities during 2021

ON ITEM 9. APPROVAL OF THE ANNUAL REPORT ON THE ACTIVITIES OF THE IR DIRECTOR OF ALLTERCO JSCO FOR 2021, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of Shareholders approves the presented Report on the activities of the IR Director of Allterco JSCo for 2021.

Appendix: Report on the activities of the IR Director of Allterco JSCo for 2021

ON ITEM 10: ELECTION OF A CERTIFIED AUDITOR FOR 2022 THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of the Shareholders, based on the recommendation of the Audit Committee, adopts the resolution for appointment of Deloitte Audit Ltd. for auditor of the company for 2022, UIC: 121145199, a certified audit company registered under number 033.

Appendix: Recommendation of the Audit Committee

ITEM 11: APPROVAL OF THE REPORT FOR THE IMPLEMENTATION OF THE REMUNERATION POLICY OF THE MEMBERS OF THE BOARD OF DIRECTORS OF ALLTERCO JSCO FOR 2021, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of Shareholders approves the Report for the implementation of the Remuneration Policy of the members of the Board of Directors of Allterco JSCo for 2021.

Appendix: Report for the implementation of the Remuneration Policy of the members of the Board of Directors available at the registered office of the company at 1407 Sofia, 103 Cherni Vrah Blvd., and as part of the Annual Financial Statements of the Company for 2021, prepared in compliance with Delegated Regulation (EU) 2019/815, published under section "Financial results" on the website of the company at the following link:

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ON ITEM 12: APPROVAL OF THE ANNUAL REPORT OF THE AUDIT COMMITTEE FOR 2021 THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Proposal for a Resolution: The General Meeting of the Shareholders approves the Annual Report of the Audit Committee for 2021

Appendix: Annual Report of the Audit Committee for 2021

ON ITEM 13: ADOPTION OF A RESOLUTION FOR CHANGE IN THE PERSONNEL OF THE AUDIT COMMITTEE AND DETERMINATION OF ITS MANDATE

Proposal for a Resolution: The General Meeting of the Shareholders dismisses Ms. Kamelia Vasileva Filipova from the Audit Committee and appoints Mr. Marian Vasilev Nikolov in her place. The other members of the Audit Committee shall remain unchanged. As of the date of the resolution of the General Meeting of the Shareholders, following change the Audit Committee shall have personell as follows: Aneliya Petkova Angelova – Tumbeva, Albena Beneva Beneva and Marian Vasilev Nikolov and shall have mandate of one year.

Appendix: Declarations under Art.107 of the Independent Financial Audit Act

Professional qualification documents

ON ITEM 14: ADOPTION OF A RESOLUTION FOR AMENDMENT OF THE REMUNERATIONS OF THE MEMBERS OF THE AUDIT COMMITTEE, THE BOARD OF DIRECTORS PROPOSES THE GENERAL MEETING OF SHAREHOLDERS TO ADOPT THE FOLLOWING RESOLUTION

Taking into account the following change in the remuneration of the members of the Audit Committee

and namely:

- Chairmen of the Audit Committee – net remuneration in the amount of BGN 1300 for each session
- Member of the Audit Committee - net remuneration in the amount of BGN 800 for each session

Proposal for resolution: The General Meeting of the Shareholders approves the proposals for amendment of the remunerations of the members of the Audit Committee, as per the written materials.

On behalf of ALLTERCO JSCo

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Dimitar Dimitrov, CEO

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