

MINUTES
from an extraordinary general meeting of shareholders of
EUROHOLD BULGARIA AD

On this 29th day of October, 2018, in the city of Sofia, 43 Christopher Columbus Blvd., at 11:00 a.m. an extraordinary general meeting of the shareholders of Eurohold Bulgaria AD was held in compliance with all provisions of the applicable legislation.

The meeting was attended by the shareholders whose names appear in the list made in compliance with the provisions of article 225 of the Commerce Act. The list of attending shareholders was certified by the chairman and the secretary of the general meeting and is integral part of these minutes. At the time of opening the general meeting of shareholders 8 (осжш) proxies were submitted for representation of shareholders at the general meeting.

The meeting was attended by Mr. Velislav Milkov Christov, member of the Management Board.

The meeting was opened the member of the Management Board Mr. Velislav Christov. He held an opening speech and made a proposal to appoint a Quorum and Represented Capital Commission, comprising of the following members: Ms. Michaela Velislavova Krasteva, PIN [REDACTED] – Chairperson, and Ms. Natalia Ivanova Popova, PIN [REDACTED] – member of the commission. On this proposal the general meeting of shareholders *unanimously* adopted the following

PROCEDURAL RESOLUTION:

Appoints Quorum and Represented Capital Commission comprising of the following members:

**Ms. Michaela Velislavova Krasteva, PIN [REDACTED] – Chairperson, and
Ms. Natalia Ivanova Popova, PIN [REDACTED] – member.**

Voting results are as follows:

Shareholder	Voted „For”	Voted „Against”	Voted „Abstained”
UPF Budeshte	1 032 108	-----	-----
PPF Budeshte	564 065	-----	-----
DPF Budeshte	85 000	-----	-----
GPS Control EAD*	3 800 000	-----	-----
Specialized Logistic Systems AD*	9 009 878	-----	-----
IT Soft EAD*	7 366 000	-----	-----
Starcom Holding AD*	93 665 152	-----	-----
Euro-Finance AD* - votes pursuant to the instructions of Starcom Holding AD in relation to a repo agreement	2 243 000	-----	-----
UPF Budeshte* - votes pursuant to the instructions of Starcom Holding AD in relation to a repo agreement	11 165 000	-----	-----
PPF Budeshte* - votes pursuant to the instructions of Starcom Holding AD in relation to a repo agreement	420 000	-----	-----
Euroins Romania Asigurare-Reasigurare S.A.*	6 000 000	-----	-----
Euro-Finance AD*	77 227	-----	-----

*Minutes from extraordinary session of the General meeting of shareholders of
Eurohold Bulgaria AD, held on 29.10.2018*

Overall percentage of the represented capital	100 %	-----	-----
Overall number of represented shares	135 427 430	-----	-----

** votes exercised by a proxy*

The General Meeting of Shareholders ascertains that no objections were made in relation to the vote and the results thereof.

Ms. Michaela Krasteva, chairperson of the Quorum and Represented Capital Commission, presented information about the shares registered for the general meeting. After being heard, upon proposal of Mr. Velislav Christov the shareholders adopted the following

PROCEDURAL RESOLUTION:

The General Meeting of Shareholders of Eurohold Bulgaria AD finds that 8 (eight) proxies for representation of shareholders at the general meeting are submitted to the company at the time of opening of the general meeting. It further finds that at the announced time for opening the meeting, and namely at 11:00 a.m., on 29.10.2018, the required quorum for holding a valid meeting in compliance with the company's articles of association is present, and that 9 (nine) shareholders, representing 135 427 430 (one hundred thirty five million four hundred and twenty-seven thousand four hundred and thirty) ordinary, registered, dematerialized shares, being approximately 68,56 % (sixty eight point fifty six percent) of the capital of Eurohold Bulgaria AD are registered. Having in mind the above, there are no statutory obstacles to held the extraordinary general meeting of shareholders of Eurohold Bulgaria AD on 29.10.2018, at 11:00 a.m.

Voting results are as follows:

Shareholder	Voted „For”	Voted „Against”	Voted „Abstained”
UPF Budeshte	1 032 108	-----	-----
PPF Budeshte	564 065	-----	-----
DPF Budeshte	85 000	-----	-----
GPS Control EAD*	3 800 000	-----	-----
Specialized Logistic Systems AD*	9 009 878	-----	-----
IT Soft EAD*	7 366 000	-----	-----
Starcom Holding AD*	93 665 152	-----	-----
Euro-Finance AD* - votes pursuant to the instructions of Starcom Holding AD in relation to a repo agreement	2 243 000	-----	-----
UPF Budeshte* - votes pursuant to the instructions of Starcom Holding AD in relation to a repo agreement	11 165 000	-----	-----
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The General Meeting of Shareholders ascertains that no objections were made in relation to the vote and the results thereof.

After these findings in relation to the meeting's legitimacy, Mr. Radi Georgiev made a proposal to the shareholders to elect a chairman of the General Meeting of Shareholders, a secretary of the meeting, and vote tellers. Ms. Radoslava Nikolova Peneva, PIN [REDACTED], was proposed for chairperson, Ms. Tsvetelina Hristova Stancheva Moskova, PIN [REDACTED], was proposed for secretary of the General Meeting of Shareholders; and Ms. Natalia Ivanova Popova, PIN [REDACTED] and Ms. Michaela Velislavova Krasteva, PIN [REDACTED] - for vote counters.

The General Meeting of Shareholders ascertains that no other proposals for chairperson, secretary and vote counters of the General meeting of shareholders objections were made, upon which the general meeting of shareholders *unanimously* adopted the following

PROCEDURAL RESOLUTION:

- 1. Elects Ms. Radoslava Nikolova Peneva, PIN [REDACTED] for chairperson of the General Meeting of Shareholders;**
- 2. Elects Ms. Tsvetelina Hristova Stancheva Moskova, PIN [REDACTED] as a secretary of the General Meeting of Shareholders;**
- 3. Elects Natalia Ivanova Popova, PIN [REDACTED] and Michaela Velislavova Krasteva, PIN [REDACTED], vote counters of the General Meeting of Shareholders.**

Voting results are as follows:

Shareholder	Voted „For”	Voted „Against”	Voted „Abstained”
UPF Budeshte	1 032 108	-----	-----
PPF Budeshte	564 065	-----	-----
DPF Budeshte	85 000	-----	-----
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Overall percentage of the represented capital	100 %	-----	-----
Overall number of represented shares	135 427 430	-----	-----

* *votes exercised by a proxy*

The General Meeting of Shareholders ascertains that no objections were made in relation to the vote and the results thereof.

*Minutes from extraordinary session of the General meeting of shareholders of
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After the adoption of the above resolution, the chairwoman of the general meeting informed the attendees that according to the provision of art. 231, paragraph 3 of the Commerce Act the general meeting of the shareholders is not entitled to take decisions related to matters that are not announced in accordance to art. 223 and 223a of the Commerce Act, unless all the shareholders are present or are represented at the session of the general meeting and no one objects against the submission of such matters to debate. Considering the fact that all the shareholders are not present of today's session, the latter shall be held under the agenda as provided for in the notice to the shareholders announced in the trade register, namely:

Sole Item: Changes in the Supervisory Board of Eurohold Bulgaria AD

Draft resolution:

The General meeting of shareholders appoints as member of the Supervisory Board of "Eurohold Bulgaria" AD Mrs Louise Gabrielle Roman, a citizen of the United States of America, born on 27.09.1960

Under sole item of the agenda, the chairperson of the meeting read the proposal under this item of the agenda. No questions were raised, nor were proposals for other draft resolutions made. The chairperson of the General Meeting put the draft resolution to voting, and thus the General Meeting of Shareholders *unanimously* adopted the following

RESOLUTION No. 1:

The General meeting of shareholders appoints as member of the Supervisory Board of "Eurohold Bulgaria" AD Mrs Louise Gabrielle Roman, a citizen of the United States of America, born on 27.09.1960.

Voting results are as follows:

Shareholder	Voted „For”	Voted „Against”	Voted „Abstained”
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The General Meeting of Shareholders ascertains that no objections were made in relation to the vote and the results thereof.

Due to the exhaustion of the agenda, the General Meeting of Shareholders was closed at 11.30 a.m.

The chairperson and the secretary of the General Meeting of Shareholders, and the vote counters executed these minutes.

The list of shareholders attending the General Meeting was certified by the chairwoman and the secretary of the General Meeting and is considered integral part of these minutes.

CHAIRMAN AND SECRETARIAT OF THE MEETING:

Chairman of the General Meeting of Shareholders,

RADOSLAVA NIKOLOVA PENEVA

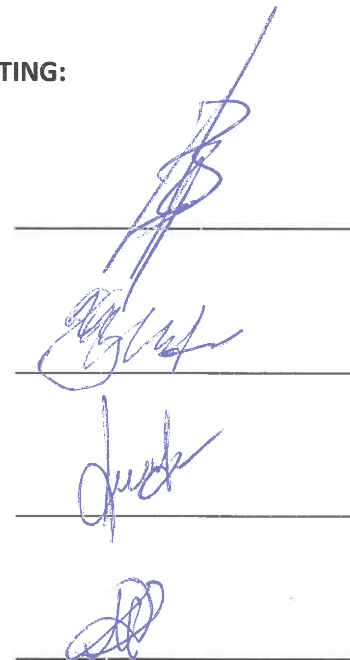
Secretary of the General Meeting of Shareholders,

TSVETELINA HRISTOVA STANCHEVA MOSKOVA

Counters of the General Meeting of Shareholders,

NATALIA IVANOVA POPOVA

MICHAELA VELISLAVOVA KRASTEVA



Four horizontal lines with handwritten signatures in blue ink. The first signature is the most prominent and appears to be 'Radoslava Nikolova Peneva'. The second signature is less legible. The third signature is also less legible. The fourth signature is the most compact and appears to be 'Michaela Velislavova Krasteva'.