

## MINUTES

### from the extraordinary General Meeting of Shareholders of

#### EUROHOLD BULGARIA AD

On 30<sup>th</sup> day of May, 2024, in the city of Sofia, 43 Christopher Columbus Blvd., at 10.30 a.m. (07.30 am UTC) in compliance with all provisions of the applicable legislation an extraordinary General Meeting of the Shareholders of Eurohold Bulgaria AD was held.

The meeting was attended by the shareholders listed by names in a list made in compliance with the provisions of article 225 of the Commerce Act. The list of attending shareholders was certified by the chairperson and by the secretary of the General Meeting, and is an integral part of these minutes. At the time of opening of the General Meeting of Shareholders of the company, 22 (twenty-two) powers of attorney for representation of shareholders at the General Meeting were submitted.

The meeting was opened by Radoslava Nikolova Peneva, proxy of a shareholder. She welcomed the attendees and proposed to vote a resolution for election of a Quorum and Represented Capital Commission with the following members: Tsvetomir Stoychev Ivanov, PIN [REDACTED] and Valentin Ivanov Dimitrov, PIN [REDACTED]. On the above proposal, the General Meeting of Shareholders adopted the following

#### PROCEDURAL RESOLUTION:

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

**Tsvetomir Stoychev Ivanov, PIN [REDACTED] – Chairperson and  
Valentin Ivanov Dimitrov, PIN [REDACTED] – a member.**

Voting results are as follows:

Shareholder	Voted "For"	Voted "Against"	Voted "Abstained"
Starcom Holding AD *	55,884,455	-----	-----
TBI Bank EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	22,669,825	-----	-----
Investbank AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	8,928,600	-----	-----
Insurance company EIG Re EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	3,660,000	-----	-----
UPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	11,965,000	-----	-----
PPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	580,000	-----	-----

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Razvitie-Imoti OOD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	1,955,000	-----	-----
Intransmash-Inzhenering AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	1,065,000	-----	-----
UPF Toplina - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	5,573,859	-----	-----
Euro-Finance AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	5,036,428	-----	-----
SLS Holding AD *	530,688	-----	-----
UPF Doverie - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	10,245,902	-----	-----
UPF Future - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	5,396,000	-----	-----
PPF Future - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	1,265,000	-----	-----
Rilenatex AD - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	1,070,000	-----	-----
Euro-Finance AD - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	434,785	-----	-----
UPF CCB-Sila*	737,700	-----	-----
UPF Saglasie*	1,672,000	-----	-----
UPF Future *	12,678,533	-----	-----
PPF Future *	696,065	-----	-----
VPF Future *	419,800	-----	-----
KJK Fund II SICAV SIF*	28,116,873	-----	-----
Euro-Finance AD*	77,227	-----	-----
UPF Toplina *	3,302,300	-----	-----
PPF Toplina *	662,492	-----	-----
VPF Toplina *	220,000	-----	-----
Insurance company Euroins AD - according to the instructions of Futures Capital AD with regard to a repo transaction with shares *	795,000	-----	-----
Insurance company Euroins AD - according to the instructions of FL Capital EOOD with regard to a repo transaction with shares *	525,000	-----	-----
<b>Total percentage of the capital represented</b>	<b>100 %</b>	-----	-----
<b>Total number of shares represented</b>	<b>186,163,532</b>	-----	-----

*\*The votes are exercised by representative (proxyholder).*

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The General Meeting of Shareholders ascertains that no objections were raised in relation to the voting procedure and the results thereof.

Mr. Tsvetomir Ivanov, on behalf of the Quorum and Represented Capital Commission, presented information on the shares registered for the General Meeting. After the hearing and upon proposal of Mrs. Radoslava Peneva, the shareholders adopted the following

**PROCEDURAL RESOLUTION:**

**The General Meeting of Shareholders of Eurohold Bulgaria AD finds that 22 powers of attorney for representation of shareholders at the General Meeting are submitted to the company at the time of opening of the General Meeting, as well as that at the announced time for opening the meeting, namely at 10.30 am (07.30 am UTC) on 30.05.2024, the required quorum was available in compliance with the company's articles of association, as for participation in the General Meeting were registered 20 persons representing 186,163,532 ordinary, registered, dematerialized shares, comprising approximately 71,46 % of the capital of Eurohold Bulgaria AD, were registered for participation in the General Meeting. Given the above, there are no statutory obstacles to held the extraordinary General Meeting of Shareholders of Eurohold Bulgaria AD on 30.05.2024, at 10.30 am (07.30 am UTC).**

Voting results are as follows:

Shareholder	Voted "For"	Voted "Against"	Voted "Abstained"
Starcom Holding AD *	55,884,455	-----	-----
TBI Bank EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	22,669,825	-----	-----
Investbank AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	8,928,600	-----	-----
Insurance company EIG Re EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	3,660,000	-----	-----
UPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	11,965,000	-----	-----
PPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	580,000	-----	-----
Razvitie-Imoti OOD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	1,955,000	-----	-----
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Euro-Finance AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	5,036,428	-----	-----
SLS Holding AD *	530,688	-----	-----
UPF Doverie - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	10,245,902	-----	-----
UPF Future - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	5,396,000	-----	-----
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Rilenatex AD - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	1,070,000	-----	-----
Euro-Finance AD - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	434,785	-----	-----
UPF CCB-Sila*	737,700	-----	-----
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<b>Total number of shares represented</b>	<b>186,163,532</b>	-----	-----

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The General Meeting of Shareholders ascertains that no objections were raised in relation to the voting procedure and the results thereof.

After these findings in relation to the legitimacy of the meeting, Mrs. Radoslava Peneva made a proposal to the shareholders to elect a Chairperson of the General Meeting of Shareholders, a secretary of the meeting, as well as vote counters. For Chairperson of the General Meeting of Shareholders she proposed herself - Radoslava Nikolova Peneva, PIN [REDACTED], as secretary of the General Meeting of Shareholders was proposed Tsvetomir Stoychev Ivanov, PIN [REDACTED] and for



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vote counters she proposed to be elected Valentin Ivanov Dimitrov, PIN [REDACTED] and Elena Veselinova Petrova, PIN [REDACTED].

The General Meeting of Shareholders of Eurohold Bulgaria AD found that no other proposals for election of Chairperson of the General Meeting of Shareholders, secretary of the General Meeting of Shareholders and vote counters, and therefore *unanimously* adopts the following

**PROCEDURAL RESOLUTION:**

**1. Elects Radoslava Nikolova Peneva, PIN [REDACTED], as a chairperson of the General Meeting of Shareholders.**

**2. Elects Tsvetomir Stoychev Ivanov, PIN [REDACTED], a secretary of the General Meeting of Shareholders;**

**3. Elects Valentin Ivanov Dimitrov, PIN [REDACTED] and Elena Veselinova Petrova, PIN [REDACTED], as vote counters of the General Meeting of Shareholders.**

Voting results are as follows:

Shareholder	Voted "For"	Voted "Against"	Voted "Abstained"
Starcom Holding AD *	55,884,455	-----	-----
TBI Bank EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	22,669,825	-----	-----
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UPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	11,965,000	-----	-----
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UPF Doverie - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	10,245,902	-----	-----
UPF Future - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	5,396,000	-----	-----
PPF Future - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	1,265,000	-----	-----
Rilenatex AD - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	1,070,000	-----	-----
Euro-Finance AD - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	434,785	-----	-----
UPF CCB-Sila*	737,700	-----	-----
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Insurance company Euroins AD - according to the instructions of FL Capital EOOD with regard to a repo transaction with shares *	525,000	-----	-----
<b>Total percentage of the capital represented</b>	<b>100 %</b>	-----	-----
<b>Total number of shares represented</b>	<b>186,163,532</b>	-----	-----

*\*The votes are exercised by representative (proxyholder).*

The General Meeting of Shareholders ascertains that no objections were raised in relation to the voting procedure and the results thereof.

After the adoption of the above resolution, the chairperson of the General Meeting Mrs. Radoslava Peneva proposed that the shareholders vote on a resolution to allow persons who are not shareholders or their authorised representatives to attend today's extraordinary general meeting. On the proposal thus made, the general meeting of shareholders adopted the following

**PROCEDURAL RESOLUTION:**

**The meeting consents that this Extraordinary General Meeting of Shareholders be held in public and attended by all persons wishing to attend who are not shareholders.**

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Starcom Holding AD *	55,884,455	-----	-----
TBI Bank EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	22,669,825	-----	-----
Investbank AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	8,928,600	-----	-----
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PPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	580,000	-----	-----
Razvitie-Imoti OOD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	1,955,000	-----	-----
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UPF Toplina - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	5,573,859	-----	-----
Euro-Finance AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	5,036,428	-----	-----
SLS Holding AD *	530,688	-----	-----
UPF Doverie - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	10,245,902	-----	-----
UPF Future - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	5,396,000	-----	-----
PPF Future - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	1,265,000	-----	-----
Rilenatex AD - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	1,070,000	-----	-----
Euro-Finance AD - according to the instructions of SLS Holding AD with	434,785	-----	-----

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regard to a repo transaction with shares *			
UPF CCB-Sila*	-----	-----	737,700
UPF Saglasie*	-----	-----	1,672,000
UPF Future *	12,678,533	-----	-----
PPF Future *	696,065	-----	-----
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KJK Fund II SICAV SIF*	-----	-----	28,116,873
Euro-Finance AD*	77,227	-----	-----
UPF Toplina *	3,302,300	-----	-----
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VPF Toplina *	220,000	-----	-----
Insurance company Euroins AD - according to the instructions of Futures Capital AD with regard to a repo transaction with shares *	795,000	-----	-----
Insurance company Euroins AD - according to the instructions of FL Capital EOOD with regard to a repo transaction with shares *	525,000	-----	-----
<b>Total percentage of the capital represented</b>	<b>83,60 %</b>	-----	<b>16,40 %</b>
<b>Total number of shares represented</b>	<b>155,636,959</b>	-----	<b>30,526,573</b>

*\*The votes are exercised by representative (proxyholder).*

The General Meeting of Shareholders ascertains that no objections were raised in relation to the voting procedure and the results thereof.

After the adoption of the above resolution, the chairperson of the General Meeting informed the attendees that according to the provision of Article 231, paragraph 1 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 Article 223 and 223a of the Commerce Act, unless all the shareholders are present or are represented at the session of the General Meeting and none of them objects against the discussions of any issues raised. In view of the fact that not all shareholders are present at today's session, the latter shall be held according to the agenda previously announced in the notice to the shareholders, and namely:

**Item one: Adoption of a resolution for issuance by Eurohold Bulgaria AD of an issue of warrants in the amount of up to 260 500 000 (two hundred and sixty million and five hundred thousand) dematerialized, registered, freely transferable warrants.**

**(Draft resolution No. 1:**

*Pursuant to Art. 112b et seq. of the Public Offering of Securities Act (POSA), the General Meeting of Shareholders of Eurohold Bulgaria AD adopts a resolution for the issuance by the company of an issue of warrants in the amount of up to 260 500 000 (two hundred and sixty million and five hundred thousand) dematerialized, registered, freely transferable warrants under the terms of a public offering pursuant to the provisions of the Public Offering of Securities Act, with an issue value of BGN 0.50 (fifty stotinki) for each warrant, which entitle the warrant holders to exercise within a 10-year period their right to subscribe for the corresponding number of shares (of the same type and class as the existing issue of shares of the company - dematerialized, registered, non-preferred, with the right to 1 (one) vote in the general meeting of the shareholders of the company, with the right to dividend and right to liquidation share) - the underlying asset of the warrants under issue value BGN 2.00 (two Bulgarian lev) per share, at a warrant/share conversion ratio of 1:1, which shares "Eurohold*

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*Bulgaria" AD will issue in the future conditional capital increase/s, under the condition, that the new shares are issued only for subscription by the owners of the warrants.*

*The public offering of the issue of warrants of Eurohold Bulgaria AD shall be considered successfully completed only if at least 78 150 000 warrants are subscribed and fully paid, representing 30% (thirty percent) of the offered for issuance securities. It is not possible to subscribe for warrants above the maximum permissible amount of securities offered for issuance amounting to 260 500 000 warrants.*

*To carry out the public offering of the issue of warrants of Eurohold Bulgaria AD, the company will publish a prospectus in the manner and with the content provided for in the POSA and its implementing acts, after such prospectus is confirmed by the Financial Supervision Commission. The planned use of the funds raised through the issue of warrants and the risks related to the activity of Eurohold Bulgaria AD and to the investment in the securities subject to the public offering will be described in detail in the prospectus.*

*The investment intermediary, which will service the warrants issue of Eurohold Bulgaria AD under the conditions of public offering, will be Euro-Finance AD, entered in the Commercial Register at the Registry Agency with UIC: 831136740, with registered office and address in Sofia, 43 Christopher Columbus Blvd., 5th floor.*

*The prospectus for public offering of the issue of warrants of Eurohold Bulgaria AD will be available to potential investors and the current shareholders of the company through its publication on the issuer's website - [www.eurohold.bg](http://www.eurohold.bg) and the authorized investment intermediary Euro-Finance AD, Sofia - <http://www.eurofinance.bg>. Additional information on the prospectus, as well as a free copy of it will be available at the registered address of the issuer Eurohold Bulgaria AD: Sofia 1592, 43 Christopher Columbus Blvd., Tel .: (+359 2) 9651 563, Fax: (+359 2) 9651 652, contact person: Galya Georgieva, from 9.30 am to 5.00 pm every working day during the period of the public offering. In accordance with the regulatory requirements, the prospectus will be published and available on the websites of the Financial Supervision Commission, [www.fsc.bg](http://www.fsc.bg) and on the Bulgarian Stock Exchange - Sofia AD - [www.bse-sofia.bg](http://www.bse-sofia.bg), at the public registers where all the periodic and other regulated information about the issuer of the securities - Eurohold Bulgaria AD can be obtained.*

*Pursuant to Art. 112b, para. 2 in conj. with Art. 112b, para. 11 of the POSA, the persons who have acquired shares no later than 5 (five) working days after the date of publication of the announcement under Art. 89t, para. 1 of POSA shall be entitled to participate in the procedure of the public offering of warrants. Within two working days of the expiration of the specified term of 5 working days, the Central Depository AD opens accounts for rights of these persons on the basis of data entered in the book of shareholders. Against each share from the capital of Eurohold Bulgaria AD is issued one right within the meaning of § 1, item 3 of the Additional Provisions of the POSA in conj. with Art. 112b, para. 11 of POSA. Against each 1 (one) right, its holder may subscribe for 1 (one) warrant from the issue of warrants at an issue value of BGN 0.50 (fifty stotinki) for a warrant. All persons who wish to subscribe for warrants from the issue of warrants of Eurohold Bulgaria AD shall first acquire rights. The current shareholders acquire the rights free of charge under the procedure described above. All other investors may purchase rights through a trade performed at the organized by the Bulgarian Stock Exchange - Sofia AD "Rights Market" within the term for free trading of the rights or through purchase under the conditions of an open auction for the unexercised rights, according to the procedure described in detail in prospectus.*

*In accordance with Art. 89l, para. 1 of the POSA, the General Meeting of Shareholders authorizes the Management Board of Eurohold Bulgaria AD to decide on a one-time extension of the term for subscription of warrants by up to 60 (sixty) days, as in which case, the relevant amendments*

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*will be made to the prospectus for public offering and the issuer will immediately publish the information on the extension of the term on its website, the Financial Supervision Commission and the authorized investment intermediary Euro-Finance AD will be notified. In this case, the last day of the extended subscription period will be considered the subscription deadline.*

*All other regulatory conditions and requirements in connection with the public offering of the issue of warrants of Eurohold Bulgaria AD will be detailed and duly described in the prospectus for public offering of securities, the adoption of which by the Management Board of the company is forthcoming.*

*In accordance with the resolution for the issuance of the issue of warrants, the General Meeting of Shareholders authorizes the Management Board of the company at its discretion, within the main parameters approved by the General Meeting of Shareholders and in accordance with the applicable law, to specify all other legal and financial parameters of the issue of warrants and to determine all additional terms and conditions, legal and financial parameters of the issue within the limits set by the resolution of the General Meeting and the law, as well as to perform all other legal and factual acts required by law in connection with the issuance of the issue of warrants, including the acts related to the subsequent preparation and approval by the Financial Supervision Commission of a prospectus for public offering of the issue of warrants.*

**Draft resolution No.2** (supplemented pursuant to Article 223a of the CA in conjunction with Art. 118, para. 2, item 4 of the POSA):

*Pursuant to Art. 112b et seq. of the Public Offering of Securities Act (POSA), the General Meeting of Shareholders of Eurohold Bulgaria AD adopts a resolution for the issuance by the company of an issue of warrants in the amount of up to 260 500 000 (two hundred and sixty million and five hundred thousand) dematerialized, registered, freely transferable warrants under the terms of a public offering pursuant to the provisions of the Public Offering of Securities Act, with an issue value of BGN 0.50 (fifty stotinki) for each warrant, which entitle the warrant holders to exercise within a 10-year period their right to subscribe for the corresponding number of shares (of the same type and class as the existing issue of shares of the company - dematerialized, registered, non-preferred, with the right to 1 (one) vote in the general meeting of the shareholders of the company, with the right to dividend and right to liquidation share) - the underlying asset of the warrants under issue value BGN 2.00 (two Bulgarian lev) per share, at a warrant/share conversion ratio of 1:1, which shares "Eurohold Bulgaria" AD will issue in the future conditional capital increase/s, under the condition, that the new shares are issued only for subscription by the owners of the warrants.*

*The public offering of the issue of warrants of Eurohold Bulgaria AD shall be considered successfully completed only if at least 78 150 000 warrants are subscribed and fully paid, representing 30% (thirty percent) of the offered for issuance securities. It is not possible to subscribe for warrants above the maximum permissible amount of securities offered for issuance amounting to 260 500 000 warrants.*

*To carry out the public offering of the issue of warrants of Eurohold Bulgaria AD, the company will publish a prospectus in the manner and with the content provided for in the POSA and its implementing acts, after such prospectus is confirmed by the Financial Supervision Commission. The planned use of the funds raised through the issue of warrants and the risks related to the activity of Eurohold Bulgaria AD and to the investment in the securities subject to the public offering will be described in detail in the prospectus.*

*The investment intermediary, which will service the warrants issue of Eurohold Bulgaria AD under the conditions of public offering, will be Focal Point Investments AD, entered in the Commercial*

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*Register at the Registry Agency with UIC: 121712048, with registered office and address in Sofia, 1303, Vazrazhdane District, 73 Todor Aleksandrov Blvd.*

*The prospectus for public offering of the issue of warrants of Eurohold Bulgaria AD will be available to potential investors and the current shareholders of the company through its publication on the issuer's website - [www.eurohold.bg](http://www.eurohold.bg) and the authorized investment intermediary Focal Point Investments AD, Sofia - [www.focalpoint.bg](http://www.focalpoint.bg). Additional information on the prospectus, as well as a free copy of it will be available at the registered address of the issuer Eurohold Bulgaria AD: Sofia 1592, 43 Christopher Columbus Blvd., Tel. : (+359 2) 9651 563, Fax: (+359 2) 9651 652, contact person: Galya Georgieva, from 9.30 am to 5.00 pm every working day during the period of the public offering. In accordance with the regulatory requirements, the prospectus will be published and available on the websites of the Financial Supervision Commission, [www.fsc.bg](http://www.fsc.bg) and on the Bulgarian Stock Exchange - Sofia AD - [www.bse-sofia.bg](http://www.bse-sofia.bg), at the public registers where all the periodic and other regulated information about the issuer of the securities - Eurohold Bulgaria AD can be obtained.*

*Pursuant to Art. 112b, para. 2 in conj. with Art. 112b, para. 11 of the POSA, the persons who have acquired shares no later than 5 (five) working days after the date of publication of the announcement under Art. 89t, para. 1 of POSA shall be entitled to participate in the procedure of the public offering of warrants. Within two working days of the expiration of the specified term of 5 working days, the Central Depository AD opens accounts for rights of these persons on the basis of data entered in the book of shareholders. Against each share from the capital of Eurohold Bulgaria AD is issued one right within the meaning of § 1, item 3 of the Additional Provisions of the POSA in conj. with Art. 112b, para. 11 of POSA. Against each 1 (one) right, its holder may subscribe for 1 (one) warrant from the issue of warrants at an issue value of BGN 0.50 (fifty stotinki) for a warrant. All persons who wish to subscribe for warrants from the issue of warrants of Eurohold Bulgaria AD shall first acquire rights. The current shareholders acquire the rights free of charge under the procedure described above. All other investors may purchase rights through a trade performed at the organized by the Bulgarian Stock Exchange - Sofia AD "Rights Market" within the term for free trading of the rights or through purchase under the conditions of an open auction for the unexercised rights, according to the procedure described in detail in prospectus.*

*In accordance with Art. 89l, para. 1 of the POSA, the General Meeting of Shareholders authorizes the Management Board of Eurohold Bulgaria AD to decide on a one-time extension of the term for subscription of warrants by up to 60 (sixty) days, as in which case, the relevant amendments will be made to the prospectus for public offering and the issuer will immediately publish the information on the extension of the term on its website, the Financial Supervision Commission and the authorized investment intermediary will be notified. In this case, the last day of the extended subscription period will be considered the subscription deadline.*

*All other regulatory conditions and requirements in connection with the public offering of the issue of warrants of Eurohold Bulgaria AD will be detailed and duly described in the prospectus for public offering of securities, the adoption of which by the Management Board of the company is forthcoming.*

*In accordance with the resolution for the issuance of the issue of warrants, the General Meeting of Shareholders authorizes the Management Board of the company at its discretion, within the main parameters approved by the General Meeting of Shareholders and in accordance with the applicable law, to specify all other legal and financial parameters of the issue of warrants and to determine all additional terms and conditions, legal and financial parameters of the issue within the limits set by the resolution of the General Meeting and the law, as well as to perform all other legal and factual acts required by law in connection with the issuance of the issue of warrants, including*

*the acts related to the subsequent preparation and approval by the Financial Supervision Commission of a prospectus for public offering of the issue of warrants.)*

**Under item 1 of the agenda**, the chairperson of the meeting clarified that two draft resolutions were proposed under the current and only item of the agenda item as per the published updated notice to shareholders. The chairperson of the meeting read the two proposals for a resolving under this item of the agenda. There were no questions raised, nor other motions for a resolution proposed. The chairperson of the General Meeting put the **Draft resolution No. 1** to voting, and thus the General Meeting of Shareholders *unanimously* adopted the following:

### RESOLUTION No. 1

**The General Meeting of Shareholders does not approve the proposed Draft Resolution No. 1**

Voting results are as follows:

Shareholder	Voted "For"	Voted "Against"	Voted "Abstained"
Starcom Holding AD *	-----	55,884,455	-----
TBI Bank EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	-----	22,669,825	-----
Investbank AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	-----	8,928,600	-----
Insurance company EIG Re EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	-----	3,660,000	-----
UPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	-----	11,965,000	-----
PPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	-----	580,000	-----
Razvitie-Imoti OOD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	-----	1,955,000	-----
Intransmash-Inzhenering AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	-----	1,065,000	-----
UPF Toplina - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	-----	5,573,859	-----
Euro-Finance AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	-----	5,036,428	-----
SLS Holding AD *	-----	530,688	-----



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UPF Doverie - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	-----	10,245,902	-----
UPF Future - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	-----	5,396,000	-----
PPF Future - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	-----	1,265,000	-----
Rilenatex AD - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	-----	1,070,000	-----
Euro-Finance AD - according to the instructions of SLS Holding AD with regard to a repo transaction with shares *	-----	434,785	-----
UPF CCB-Sila*	-----	737,700	-----
UPF Saglasie*	-----	1,672,000	-----
UPF Future *	-----	12,678,533	-----
PPF Future *	-----	696,065	-----
VPF Future *	-----	419,800	-----
KJK Fund II SICAV SIF*	-----	28,116,873	-----
Euro-Finance AD*	-----	77,227	-----
UPF Toplina *	-----	3,302,300	-----
PPF Toplina *	-----	662,492	-----
VPF Toplina *	-----	220,000	-----
Insurance company Euroins AD - according to the instructions of Futures Capital AD with regard to a repo transaction with shares *	-----	795,000	-----
Insurance company Euroins AD - according to the instructions of FL Capital EOOD with regard to a repo transaction with shares *	-----	525,000	-----
<b>Total percentage of the capital represented</b>	-----	<b>100 %</b>	-----
<b>Total number of shares represented</b>	-----	<b>186,163,532</b>	-----

\*The votes are exercised by representative (proxyholder).

The General Meeting of Shareholders ascertains that no objections were raised in relation to the voting procedure and the results thereof.

**Under item 1 of the agenda**, The chairperson of the General Meeting put the **Draft resolution No. 2** to voting, and thus the General Meeting of Shareholders *unanimously* adopted the following:

**RESOLUTION No. 2**

**Pursuant to Art. 112b et seq. of the Public Offering of Securities Act (POSA), the General Meeting of Shareholders of Eurohold Bulgaria AD adopts a resolution for the issuance by the company of an issue of warrants in the amount of up to 260 500 000 (two hundred and sixty million and five hundred thousand) dematerialized, registered, freely transferable warrants under the**

**terms of a public offering pursuant to the provisions of the Public Offering of Securities Act, with an issue value of BGN 0.50 (fifty stotinki) for each warrant, which entitle the warrant holders to exercise within a 10-year period their right to subscribe for the corresponding number of shares (of the same type and class as the existing issue of shares of the company - dematerialized, registered, non-preferred, with the right to 1 (one) vote in the general meeting of the shareholders of the company, with the right to dividend and right to liquidation share) - the underlying asset of the warrants under issue value BGN 2.00 (two Bulgarian lev) per share, at a warrant/share conversion ratio of 1:1, which shares "Eurohold Bulgaria" AD will issue in the future conditional capital increase/s, under the condition, that the new shares are issued only for subscription by the owners of the warrants.**

**The public offering of the issue of warrants of Eurohold Bulgaria AD shall be considered successfully completed only if at least 78 150 000 warrants are subscribed and fully paid, representing 30% (thirty percent) of the offered for issuance securities. It is not possible to subscribe for warrants above the maximum permissible amount of securities offered for issuance amounting to 260 500 000 warrants.**

**To carry out the public offering of the issue of warrants of Eurohold Bulgaria AD, the company will publish a prospectus in the manner and with the content provided for in the POSA and its implementing acts, after such prospectus is confirmed by the Financial Supervision Commission. The planned use of the funds raised through the issue of warrants and the risks related to the activity of Eurohold Bulgaria AD and to the investment in the securities subject to the public offering will be described in detail in the prospectus.**

**The investment intermediary, which will service the warrants issue of Eurohold Bulgaria AD under the conditions of public offering, will be Focal Point Investments AD, entered in the Commercial Register at the Registry Agency with UIC: 121712048, with registered office and address in Sofia, 1303, Vazrazhdane District, 73 Todor Aleksandrov Blvd.**

**The prospectus for public offering of the issue of warrants of Eurohold Bulgaria AD will be available to potential investors and the current shareholders of the company through its publication on the issuer's website - [www.eurohold.bg](http://www.eurohold.bg) and the authorized investment intermediary Focal Point Investments AD, Sofia - [www.focalpoint.bg](http://www.focalpoint.bg). Additional information on the prospectus, as well as a free copy of it will be available at the registered address of the issuer Eurohold Bulgaria AD: Sofia 1592, 43 Christopher Columbus Blvd., Tel. : (+359 2) 9651 563, Fax: (+359 2) 9651 652, contact person: Galya Georgieva, from 9.30 am to 5.00 pm every working day during the period of the public offering. In accordance with the regulatory requirements, the prospectus will be published and available on the websites of the Financial Supervision Commission, [www.fsc.bg](http://www.fsc.bg) and on the Bulgarian Stock Exchange - Sofia AD - [www.bse-sofia.bg](http://www.bse-sofia.bg), at the public registers where all the periodic and other regulated information about the issuer of the securities - Eurohold Bulgaria AD can be obtained.**

**Pursuant to Art. 112b, para. 2 in conj. with Art. 112b, para. 11 of the POSA, the persons who have acquired shares no later than 5 (five) working days after the date of publication of the announcement under Art. 89t, para. 1 of POSA shall be entitled to participate in the procedure of the public offering of warrants. Within two working days of the expiration of the specified term of 5 working days, the Central Depository AD opens accounts for rights of these persons on the basis of data entered in the book of shareholders. Against each share from the capital of Eurohold Bulgaria AD is issued one right within the meaning of § 1, item 3 of the Additional Provisions of the POSA in conj. with Art. 112b, para. 11 of POSA. Against each 1 (one) right, its holder may subscribe for 1 (one) warrant from the issue of warrants at an issue value of BGN 0.50 (fifty stotinki) for a warrant. All persons who wish to subscribe for warrants from the issue of warrants of Eurohold**

***Bulgaria AD shall first acquire rights. The current shareholders acquire the rights free of charge under the procedure described above. All other investors may purchase rights through a trade performed at the organized by the Bulgarian Stock Exchange - Sofia AD "Rights Market" within the term for free trading of the rights or through purchase under the conditions of an open auction for the unexercised rights, according to the procedure described in detail in prospectus.***

***In accordance with Art. 89I, para. 1 of the POSA, the General Meeting of Shareholders authorizes the Management Board of Eurohold Bulgaria AD to decide on a one-time extension of the term for subscription of warrants by up to 60 (sixty) days, as in which case, the relevant amendments will be made to the prospectus for public offering and the issuer will immediately publish the information on the extension of the term on its website, the Financial Supervision Commission and the authorized investment intermediary will be notified. In this case, the last day of the extended subscription period will be considered the subscription deadline.***

***All other regulatory conditions and requirements in connection with the public offering of the issue of warrants of Eurohold Bulgaria AD will be detailed and duly described in the prospectus for public offering of securities, the adoption of which by the Management Board of the company is forthcoming.***

***In accordance with the resolution for the issuance of the issue of warrants, the General Meeting of Shareholders authorizes the Management Board of the company at its discretion, within the main parameters approved by the General Meeting of Shareholders and in accordance with the applicable law, to specify all other legal and financial parameters of the issue of warrants and to determine all additional terms and conditions, legal and financial parameters of the issue within the limits set by the resolution of the General Meeting and the law, as well as to perform all other legal and factual acts required by law in connection with the issuance of the issue of warrants, including the acts related to the subsequent preparation and approval by the Financial Supervision Commission of a prospectus for public offering of the issue of warrants.***

Voting results are as follows:

Shareholder	Voted "For"	Voted "Against"	Voted "Abstained"
Starcom Holding AD *	55,884,455	-----	-----
TBI Bank EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	22,669,825	-----	-----
Investbank AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	8,928,600	-----	-----
Insurance company EIG Re EAD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	3,660,000	-----	-----
UPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	11,965,000	-----	-----
PPF Future - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	580,000	-----	-----
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with regard to a repo transaction with shares *			
Intransmash-Inzhenering AD - according to the instructions of Starcom Holding AD with regard to a repo transaction with shares *	1,065,000	-----	-----
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<b>Total percentage of the capital represented</b>	<b>100 %</b>	-----	-----
<b>Total number of shares represented</b>	<b>186,163,532</b>	-----	-----

\*The votes are exercised by representative (proxyholder).

The General Meeting of Shareholders finds that no objections were raised in relation to the voting procedure and the results thereof.

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Thus, due to lack of other agenda items, the session of the General Meeting of Shareholders was closed at 11:17 am (08:17 am UTC).

These minutes was signed by the chairperson and by the secretary of the General Meeting of Shareholders, as well as by the vote counters.

The list of shareholders attending the General Meeting was certified by the chairperson and by the secretary of the General Meeting and is an integral part of these minutes

**CHAIRMANSHIP OF THE MEETING:**

Chairperson of the General Meeting of Shareholders

RADOSLAVA NIKOLOVA PENEVA



Secretary of the General Meeting of Shareholders

TSVETOMIR STOYCHEV IVANOV



Vote counters of the General Meeting of Shareholders

VALENTIN IVANOV DIMITROV



ELENA VESELINOVA PETROVA

