

**MINUTES**  
**FROM THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**OF INTERCAPITAL PROPERTY DEVELOPMENT**  
**SPECIAL PURPOSE INVESTMENT COMPANY**

**I. Constitution of the General Meeting of the Shareholders:**

<b>1.1. Date and place of the meeting</b>	<p>29<sup>th</sup> June 2018</p> <p>Sofia city, Dobrudja 6, fl.3</p> <p>After the registration of the shareholders as per a list issued by "Central Depository" AD, pursuant to Art. 115b, paragraph 1 of the Law on the public offering of securities, the General Meeting was opened at 13.00 h. by Mr. Velichko Klingov, Executive Director of the Company.</p>
<b>1.2. Findings concerning the regularity of holding the General Meeting</b>	<p>The General Meeting was duly convened in compliance with Art. 223 of the Commercial Act and Art. 115, paragraph 2 of the Law on the public offering of securities due to the invitation of the Board of Directors announced in the Commercial Register under file No. 20180512113905.</p>
<b>1.3. Quorum</b>	<p>After checking the registration for participation in the General Meeting, Mr. Klingov informed the shareholders that <b>3 452 547</b> (three million, four hundred fifty-two thousand, five hundred forty-seven) shares are present at the General Meeting, which represents <b>57.42 %</b> (fifty seven point forty-two per cent) of the Company's capital thus the Annual General Meeting may be legally held and may take valid decisions on the preliminary announced agenda.</p>
<b>1.4. Other persons present who are not shareholders</b>	<p>Mr. Klingov proposed to the General Meeting to take a decision for admission of the following persons who are not shareholders to take part in the Meeting so as to assist its work: Marina Tourmakova and Zhivka Stankova-Nikolova.</p> <p><b>The General Meeting unanimously resolved that Marina Tourmakova and Zhivka Stankova-Nikolova shall be admitted to take part in the Meeting.</b></p>

**1.5. Election of Chairman, Secretary and members of a Mandate Committee**

Mr. Klingov proposed himself to be elected as a Chairman of the General Meeting of Shareholders, Marina Tourmakova to be elected as a Secretary and Zhivka Stankova-Nikolova– teller.

No other motions were proposed.

Mr. Klingov's proposition was put to vote.

**The General Meeting unanimously elected:**

**Mr. Velichko Klingov as a Chairman**

**Ms. Marina Tourmakova as a Secretary**

**Ms. Zhivka Stankova-Nikolova as a teller.**

**1.6. Powers of Attorney presented**

In compliance with Art. 116, paragraph 7 of the Law on the public offering of securities, Mr. Klingov, the Chairman of the General Meeting of the Shareholders, informed the shareholders that powers of attorney are presented for the following shareholders:

- PPF „TOPLINA“;
- UPF „TOPLINA“;
- “WORLD TRAVEL BG” EOOD;
- “COMPAS AIR” EOOD;
- “VISIO MEDIA” OOD
- „FINANCE DIRECT“ AD;
- Tatyana Vladova
- Nicolay Handzhiev
- Nicolay Dimitrov Kolev;
- Marina Borisova Dikova;
- Ivan Diliyanov Karagerov;
- Milen Emilov Veltchev;
- Pirin Atanasov
- Petar Tsvetanov Dikov;
- Rossitsa Milkova Lissitchkova;
- Stoitcho Velitchkov Klingov;
- Vanq Stoitcheva Klingova;
- Nedyalko Ivanov Kalatchev;

	<ul style="list-style-type: none"> <li>• Sasha Mihailova Kalatcheva.</li> </ul> <p>Mr. Klingov, the Chairman of the General Meeting of the Shareholders, informed the shareholders that there are no powers of attorney received by electronic means, pursuant to the voting rules published on the web-site of the Company.</p>
<p><b>1.7. Members of the Board of Directors present</b></p>	<p>Mr. Klingov, the Chairman of the General Meeting of the Shareholders, informed the shareholders that the General Meeting is attended by the following members of the Board of Directors:</p> <p>Mr. Velichko Klingov – Executive member (Executive Director) of the Board of Directors;</p>
<p><b>1.8. Agenda as announced in the invitation for convocation of the General Meeting</b></p>	<p>Mr. Klingov, the Chairman of the General Meeting of the Shareholders presented the agenda as announced in the invitation for convocation of the General Meeting:</p> <p><b>Item one:</b> Report of the Board of Directors of the Company for the year 2017;</p> <p><u>Draft Resolution:</u> The General Meeting of the shareholders approves the report of the Board of Directors of the Company regarding the activity of the Company in the year 2017, and the consolidated management report of the Company for the year 2017.;</p> <p><b>Item two:</b> Report of the Audit Committee of the Company for the year 2017;</p> <p><u>Draft Resolution:</u> The General Meeting of the shareholders approves the annual report of the Audit Committee of the Company for its activity in the year 2017;</p> <p><b>Item three:</b> Registered auditor’s report on the annual financial statements of the Company for the year 2017;</p> <p><u>Draft Resolution:</u> The General Meeting of the shareholders approves the report of the chosen registered auditor regarding the annual financial statement of the Company for the year 2017, and the annual consolidated financial statement of the Company for 2017;</p> <p><b>Item four:</b> Approving the annual financial report of the Company for the year 2017;</p>

Draft Resolution: The General Meeting of the shareholders approves the annual financial report of the Company for the year 2017;

**Item five:** Approving the annual consolidated financial report of the Company for the year 2017;

Draft Resolution: The General Meeting of the shareholders approves the annual consolidated financial report of the Company for the year 2017;

**Item six:** Approving the financial result allocation from the Company's activity for the year 2017;

Draft Resolution: The General Meeting of the shareholders approves the proposal of the Board of Directors for the realized profit from the activity of the Company for 2017, in the amount of 96 330.32 BGN to be allocated to cover the losses of the company for previous years.

**Item seven:** Releasing from responsibility the members of the Board of Directors for their activity during the period <sup>1st</sup> January 2017 – <sup>31st</sup> December 2017;

Draft Resolution: The General Meeting of the shareholders releases from responsibility the members of the Board of Directors Velichko Stoichev Klingov, Tsvetelina Chavdarova Hristova and Aheloy 2012 OOD, with identification number EIK 202371390, for their activity in the period <sup>1st</sup> January 2017 – <sup>31st</sup> December 2017;

**Item eight:** Choosing a registered auditor for verification and certification of the annual financial report of the Company for the year 2018;

Draft Resolution: In order to verify and certify the annual individual and consolidated financial statements for 2018, the General Meeting of Shareholders elects a registered auditor proposed by the Board of Directors and recommended by the Audit Committee according to the suggestion contained in the agenda.

**Item nine:** Report of the investor relations director for the year 2017;

Draft Resolution: The General Meeting of the shareholders approves the report of the Investor Relations Director for the year 2017;

	<p><b>Item ten:</b> Report of the management regarding the Company's policy for remuneration of the Members of Board of Directors for 2017</p> <p><u>Draft resolution:</u> The General Meeting of the shareholders approves the remuneration policy for the Board of Directors of the Company for 2017, proposed by the Board of Directors.</p> <p><b>Item eleven:</b> Change of management address of the Company.</p> <p><u>Draft Resolution:</u> The General Meeting of Shareholders decided that the management address of the Company should be moved to 6, Dobrudja Str, 4th floor.</p> <p><b>Item twelve:</b> Changing of the Article of Association of the Company.</p> <p><u>Draft Resolution:</u> Under the decision of the previous item of the agenda, the general meeting of the shareholders approves a change in the Art. 6 of the Articles of Association of the Company according to the proposal of the Board of Directors on the agenda.</p> <p><b>Item thirteen:</b> Defines the mandate of the Audit Committee under Art. 107 of the Independent Financial Audit Act.</p> <p><u>Draft Resolution:</u> The General Meeting of Shareholders determines the mandate of the Audit Committee at 3 years from the date of the general meeting.</p> <p><b>Item fourteen:</b> Miscellaneous.</p>
<p><b>1.9. Items included in the agenda under the provision of Art. 223a of the Commercial Law</b></p>	<p>Mr. Klingov, the Chairman of the General Meeting of the Shareholders, informed the shareholders that there are no Items included in the agenda under the provision of Art. 223a of the Commercial Law.</p>
<p><b>1.10. Motions to include other Items in the agenda</b></p>	<p>Mr. Klingov, the Chairman of the General Meeting of the Shareholders, informed the shareholders that due to the fact that not all of the shareholders are present at the General Meeting, no other Items could be included in the agenda.</p>
<p><b>1.11. Objections against the due form of holding the General Meeting</b></p>	<p>No objections were made.</p>

**1.12. Procedural motions**

Mr. Klingov, the Chairman of the General Meeting of the Shareholders, made a procedural motion that the voting on the items of the agenda to be done by voting cards distributed to each shareholder upon the registration.

**The General Meeting unanimously resolved that the voting shall be done by the cards distributed to the shareholders.**

Next, a proposal was made by the Chairman of the General Meeting that the materials for the agenda should not be read in entirety. The motives for this are that all written materials have previously been available to the shareholders, are published on the website of the Company and each shareholder was able to become familiar them.

No other proposals were received.

**Following the voting, the General Assembly unanimously resolved the materials for the agenda to not be read to the shareholders.**

<b>II. Debates and resolutions on the Items included in the agenda:</b>
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<b>2.1. Under Item one of the agenda</b>
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Mr. Klingov informed the shareholders that pursuant to Art. 245 and 247 of the Commercial Law and Art. 113 of the Company's Articles of Association, the Board of Directors prepares a report on the company's activity for the elapsed calendar year. Mr Klingov presented the prepared report on the company's activity for the year 2017 as well as the consolidated report on the company's activity for 2017.

After introducing the Management report, Mr. Klingov asked the General Meeting to accept the Draft Resolution offered by the Board of Directors:

"The General Meeting of the shareholders approves the report of the Board of Directors of the Company regarding the activity of the Company in the year 2017, and the consolidated management report of the Company for the year 2017".

No other resolutions were proposed.

The proposed resolution by the Board of Directors was put to voting.

**Voting on Item One of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
<b>"FOR"</b>	<b>3 452 547</b>	<b>57,42 %</b>
<b>„AGAINST"</b>	-	-
<b>„ABSTAINED FROM</b>	-	-

**VOTING”**

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of the shareholders approves the report of the Board of Directors of the Company regarding the activity of the Company in the year 2017, and the consolidated management report of the Company for the year 2017.**

**2.2. Under Item two of the agenda**

Mr. Klingov, the Chairman of the General Meeting of the Shareholders introduced to the shareholders the Annual Report of the Audit Committee of the Company for its activity in the year 2017 and informed them that pursuant to the Law on the independent financial audit the General Meeting of the Company has to vote on the presented report. In this regard Mr. Klingov invited the shareholders to approve the draft resolution proposed by the Board of Directors:

„The General Meeting of the shareholders approves the annual report of the Audit Committee of the Company for its activity in the year 2017.”

No other motions were made.

After due deliberations, the motion of the Board of Directors was put to voting.

**Voting on Item Two of the agenda:**

<b>Manner of Voting</b>	<b>Number of actual votes</b>	<b>Share of the capital</b>
<b>“FOR”</b>	<b>3 452 547</b>	<b>57,42 %</b>
<b>„AGAINST”</b>	-	-
<b>„ABSTAINED FROM VOTING”</b>	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of the shareholders approves the annual report of the Audit Committee of the Company for its activity in the year 2017.**

**2.3. Under Item three of the agenda**

Mr. Klingov, the Chairman of the General Meeting of the Shareholders introduced to the shareholders the report of the elected registered auditor on the Annual Financial Statement of the Company for the year 2017 as well as the auditor’s report on the Consolidated Annual Financial Statement of the Company for the year 2017 and informed them that in compliance with Art. 38 of the Accountancy Law and with regard to Art. 221, Item 11 of the Commercial Law, the General Meeting of the Company shall vote on the presented report of the elected registered auditor on the Annual Financial Statements of the Company for the year 2017. Mr. Klingov invited the shareholders to approve the draft resolution proposed by the Board of Directors:

„The General Meeting of the shareholders approves the report of the chosen registered auditor regarding the annual financial statement of the Company for the year 2017, and the annual

consolidated financial statement of the Company for 2017.”

No other motions were made.

After due deliberations, the motion of the Board of Directors was put to voting.

**Voting on Item Three of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	3 452 547	57,42 %
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of the shareholders approves the report of the chosen registered auditor regarding the annual financial statement of the Company for the year 2017, and the annual consolidated financial statement of the Company for 2017.**

**2.4. Under Item four of the agenda**

The Chairman of the GMS, Mr. Klingov, in his capacity as CEO of the company, presented the present draft to decision.

Mr. Klingov introduced to the shareholders the Financial Statement of the Company for year 2017 and informed them that pursuant to the provision of Art. 221, Item 7 of the Commercial Act, the General Meeting of the Company shall vote on the presented annual financial statement of the Company for the year 2017, after which, he invited the shareholders to approve the draft resolution proposed by the Board of Directors:

“The General Meeting of the shareholders approves the annual financial report of the Company for the year 2017.”

No other motions were made.

After due deliberations, the motion of the Board of Directors was put to vote.

**Voting on Item Four of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	3 452 547	57,42 %
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**



**The General Meeting of the shareholders approves the annual financial report of the Company for the year 2017.**

**2.5. Under Item five of the agenda**

Mr. Klingov introduced the shareholders about the Company's consolidated financial report for 2017 and informed that, according to the requirement of Art. 221, item 7 of the Commercial Act, the General Meeting of the Company should approve the annual financial statement of the company for 2017, after which it invited the shareholders to accept the decision proposed by the Board of Directors:

“The General Meeting of the shareholders approves the annual consolidated financial report of the Company for the year 2017”.

No other motions were made.

After deliberation, the motion of the Board of Directors was put to voting.

**Voting on Item Five of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	<b>3 452 547</b>	<b>57,42 %</b>
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of the shareholders approves the annual consolidated financial report of the Company for the year 2017.**

**2.6. Under Item six of the agenda**

Mr. Klingov informed the shareholders that the Company has realized profit from its activity in 2017 in the amount of BGN 96 330.32 and that pursuant to art. 221 of the Commercial law, the General meeting of the shareholders shall take a decision regarding the financial result.

Mr. Klingov informed the shareholders about the proposal of the management body of the Company regarding the reported accounting profit from the Company's activity. The Chairman of the GMS explained that the prerequisites provided in Art. 247a of the Commercial Act, namely the net value of the property reduced by the dividends and the interests to be greater than the sum of the company's capital, the Reserve Fund and the other funds the company is obliged to form by law and statutes. In this connection, Mr Klingov pointed out that, despite the profit made in 2017, a decision could not be taken to distribute a dividend to the shareholders.

In this regard, Mr. Klingov invited the shareholders to accept the decision proposed by the Board of Directors on this item on the agenda:

“The General Meeting of the shareholders approves the proposal of the Board of Directors for the realized profit from the activity of the Company for 2017, in the amount of 96 330.32 BGN to

be allocated to cover the losses of the company for previous years.”

No other motions were made.

After deliberation, the motion of the Board of Directors was put to voting.

**Voting on Item Six of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	3 452 547	57,42 %
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of the shareholders approves the proposal of the Board of Directors for the realized profit from the activity of the Company for 2017, in the amount of 96 330.32 BGN to be allocated to cover the losses of the company for previous years.**

**2.7. Under Item seven of the agenda**

Mr. Klingov informed the shareholders that in compliance with Art. 221, Item 10 of the Commercial Act and Art. 116c of the Law on the public offering of securities, the General Meeting of Shareholders may release the members of the Board of Directors from responsibility for their activity in the past year and invited the shareholders to approve the draft resolution proposed by the Board of Directors:

“The General Meeting of the shareholders releases from responsibility the members of the Board of Directors Velichko Stoichev Klingov, Tsvetelina Chavdarova Hristova and AHELOY 2012 OOD, with identification number 202371390 for their activity during the period 1<sup>st</sup> January 2017 – 31<sup>st</sup> December 2017.”

In order to comply with the principles of good corporate governance and the provision of Art. 229 of the Commercial Law, the Chairman of the General Meeting announced that the members of the Board of Directors who are shareholders, respectively their proxies, shall not vote on that Item of the agenda.

No other motions were made.

After due deliberation, the motion of the Board of Directors was put to voting.

**Voting on Item Seven of the agenda**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	3 452 547	57,42 %

Secretary: \_\_\_\_\_

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Chairman: \_\_\_\_\_

<b>„AGAINST”</b>	-	-
<b>„ABSTAINED FROM VOTING”</b>	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**“The General Meeting of the shareholders releases from responsibility the members of the Board of Directors Velichko Stoichev Klingov, Tsvetelina Chavdarova Hristova and Aheloy 2012 OOD, with identification number EIK 202371390, for their activity in the period 1<sup>st</sup> January 2017 – 31<sup>st</sup> December 2017.”**

**2.8. Under Item eight of the agenda**

Mr. Klingov informed the shareholders that in compliance with art. 221, p. 6 of the Commercial Act the General Meeting of the Company shall choose an auditor, who shall check and verify the annual financial statements and the annual consolidated financial statements. Mr. Velichko Klingov proposed to the shareholders the following resolution by the Board of Directors:

“The General Meeting of the shareholders approves the proposal of the Board of Directors for choosing "NIBOS" EOOD, with identification number 200635432, represented by the manager and the sole owner of the capital - Nikolay Mihaylov Polinchev - registered auditor with Dipl. 0684 at ICTY, who shall perform verification and certification of the annual financial report of the Company for the year 2018, as well as of the annual consolidated financial report of the Company for 2018.”

The motion of the Board of Directors was put to voting.

**Voting on Item Eight of the agenda:**

<b>Manner of Voting</b>	<b>Number of actual votes</b>	<b>Share of the capital</b>
<b>„FOR”</b>	<b>3 452 547</b>	<b>57,42 %</b>
<b>„AGAINST”</b>	-	-
<b>„ABSTAINED FROM VOTING”</b>	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of the shareholders approves the proposal of the Board of Directors for choosing "NIBOS" EOOD, with identification number 200635432 represented by the manager and the sole owner of the capital - Nikolay Mihaylov Polinchev - registered auditor with Dipl. 0684 at ICTY, who shall perform verification and certification of the annual financial report of the Company for the year 2018, as well as of the annual consolidated financial report of the Company for 2018.**

**2.9. Under Item nine of the agenda**

Secretary: \_\_\_\_\_

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Chairman: \_\_\_\_\_

Mr. Klingov informed the shareholders that in compliance with Art. 116d, paragraph 4 of the Law on the public offering of securities, the Investor Relations Director gives account for his activity in the past year before the General Meeting of the Company.

Mr. Klingov invited the shareholder to accept the resolution proposed by the Board of Directors:

“The General Meeting of Shareholders accepts the report of the Investor Relations Director.”

No other motions were made.

After due deliberation, the motion of the Board of Directors was put to voting.

**Voting on Item Nine of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	3 452 547	57,42 %
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of Shareholders accepts the report of the Investor Relations Director.**

**2.10. Under Item ten of the agenda**

Mr. Klingov introduced to the shareholders the provisions of Ordinance No 48 of 20.03.2013 issued by the Financial Supervision Commission according to which the Board of Directors should submit a Report on the Implementation of the Remuneration Policy of the members of the Council of Directors of the Company for 2017. The report should be adopted by the Annual General Meeting of Shareholders of the Company. In this connection, Mr. Klingov presented to the shareholders the Report of the Managing Bodies for the Implementation of the Remuneration Policy of the Members of the Board of Directors of the Company for 2017 and proposed to the General Meeting to accept it.

Mr. Klingov invited the shareholder to accept the resolution proposed by the Board of Directors:

“The General Meeting of the shareholders approves the Report on the Implementation of the remuneration policy for the Board of Directors of the Company, proposed by the Board of Directors.”

No other motions were made.

After due deliberation, the motion of the Board of Directors was put to voting.

**Voting on Item Ten of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
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Secretary: \_\_\_\_\_

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Chairman: \_\_\_\_\_

„FOR”	3 452 547	57,42 %
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of the shareholders approves the Report on the Implementation of the remuneration policy for the Board of Directors of the Company, proposed by the Board of Directors.**

**2.11. Under Item eleven of the agenda**

The Chairman of the General Meeting informed the shareholders about the need for the company to move its management address to 6, Dobrudja Street, fl. 4. In this connection, Mr Klingov proposed to accept the decision by the Board of Directors to change the management address of the Company.

No other motions were made.

After due deliberation, the motion of the Board of Directors was put to voting.

**Voting on Item Eleven of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	3 452 547	57,42 %
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of Shareholders decided that the management address of the Company should be moved to 6, Dobrudja Str, 4th floor.**

**2.12. Under Item twelve of the agenda**

The Chairman of the General Meeting of Shareholders introduced the shareholders briefly on the reasons for making a change in the Company's Articles of Association, namely the change of the management address of the Company, which in turn imposes a relevant change in the Articles of Association. Mr. Klingov pointed out that the Financial Supervision Commission had approved the proposed changes in accordance with Decision No 539-REIT of 23.05.2018

Secretary: \_\_\_\_\_

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Chairman: \_\_\_\_\_

No other motions were made.

After due deliberation, the motion of the Board of Directors was put to voting.

**Voting on Item Twelve of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	3 452 547	57,42 %
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

In this connection, under the previous item of the agenda, the General Meeting of Shareholders approves the following change in Art. 6 of the Articles of Association of the Company:

“6. The address of management of the Company is: Sofia, Sredets, 6 Dobrudja Street, 4th floor .”

**2.13. Under Item thirteen of the agenda**

Mr. Klingov recalled that the Audit Committee, elected on June 1, 2017 in compliance with the requirements of Art. 107, para. 2 of the IFA and acting in accordance with its statutes, is composed of Iva Chavdarova Chorapinova, Pavlinka Nedelcheva Bizeranova and Tsvetelina Chavdarova Hristova. According to Art.1, para 2 of the Statute of the Audit Committee, its term shall be determined by the General Meeting.

The Chairman of the General Meeting of the Shareholders presented the proposal for a decision of the Board of Directors:

“The General Meeting of Shareholders shall determine the term of office of the Audit Committee of 3 years from the date of the General Meeting”.

No other motions were made.

After due deliberation, the motion of the Board of Directors was put to voting.

**Voting on Item Thirteen of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	3 452 547	57,42 %
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

Secretary: \_\_\_\_\_

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Chairman: \_\_\_\_\_

**RESOLVED:**

**The General Meeting of Shareholders determines the mandate of the Audit Committee of 3 years from the date of holding the General Meeting.**

**2.14. Under the Item fourteen of the agenda**

Mr. Klingov, The Chairman of the General Meeting of Shareholders, proposed that the General Meeting of Shareholders instruct the Executive Director to present the certified and approved annual financial statements of the Company in the Commercial Register to the Registry Agency as well as the other decisions of the General Meeting of Shareholders, subject to registration and announcement.

No other motions were made.

After due deliberation, the motion of the Board of Directors was put to voting.

**Voting on Item Fourteen of the agenda:**

Manner of Voting	Number of actual votes	Share of the capital
„FOR”	3 452 547	57,42 %
„AGAINST”	-	-
„ABSTAINED FROM VOTING”	-	-

Based upon the voting the General Meeting of the Shareholders

**RESOLVED:**

**The General Meeting of Shareholders assigns to the Executive Director Mr. Velichko Klingov personally or through duly authorized by him persons to submit the audited and accepted annual financial statements of the Company for 2017 as well as the other GMS decisions subject to registration and announcement in the Commercial Register to the Registry Agency.**

**III. Questions from shareholders outside of the above-mentioned agenda:**

The Chairman of the GMS invited the attending shareholders to address questions to the members of the Board of Directors and outside the announced agenda. They did not do that

**IV. Closing the General Meeting of Shareholders:**

Due to the exhaustion of the agenda, the Annual General Meeting of Shareholders of INTERCAPITAL PROPERTY DEVELOPMENT ADSIC closed at 14:00 on June, 29 2018.

Secretary: \_\_\_\_\_

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Chairman: \_\_\_\_\_

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**V. Attachments to the Minutes:**

1. List of the shareholders, issued by “Central Depository” AD;
2. List of the shareholders that were present at the General Meeting;
3. Powers of attorney presented at the General Meeting – 19;
4. Certificates for good standing of shareholders – legal entities – 4 numbers;
5. Minutes from the Meeting of the Board of Directors on which a decision was taken for convocation of the General Meeting of the shareholders.
6. Invitation for convocation of Regular Annual General Meeting of the shareholders, entered in the Commercial Registry with entry number 20180512113905.

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Velichko Klingov  
Chairman of the GM

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Marina Tourmakova  
Secretary

\_\_\_\_\_  
Zhivka Stankova-Nikolova  
Teller