

**INVITATION FOR CONVOCAATION OF A REGULAR ATTENDANCE SESSION OF THE ANNUAL GENERAL ASSEMBLY OF THE SHAREHOLDERS OF MONBAT AD.**

The Board of Directors of Monbat AD, on the grounds of the provisions of Art. 223, para. 1 of the Commercial Act convenes a regular attendance session of the General Assembly of the company's Shareholders on 25.06.2018 at 10.30 in the city of Sofia, No 1, Gurko Blvd., Grand Hotel Sofia, Serdica hall, under the following agenda and draft resolutions:

1. Approving the Annual Report of the Board of Directors on the company's activities for the year 2017. Draft Resolution: The General Assembly of Shareholders approves the Annual Report of the Board of Directors on the company's activities for the year 2017.
2. Approving the Annual Consolidated Report of the Board of Directors on the company's activities for the year 2017. Draft Resolution: The General Assembly of Shareholders approves the Annual Consolidated Report of the Board of Directors on the company's activities for the year 2017.
3. Approving the Audited Annual Financial Report of the company for the year 2017 and the Report of the certified auditor. Draft Resolution: The General Assembly of Shareholders approves the Audited Annual Financial Report of the company for the year 2017 and the Report of the certified auditor.
4. Approving the Audited Consolidated Annual Financial Report of the company for the year 2017 and the Report of the certified auditor. Draft Resolution: The General Assembly of Shareholders approves the Audited Consolidated Annual Financial Report of the company for the year 2017 and the Report of the certified auditor.
5. Adopting a decision for distribution of the company's profit generated in 2017 and non-distributed profit from the past years. Draft Resolution: The company's profit after taxes, generated during the year 2017 in the amount of BGN 6 351 771, 18 and the amount of BGN 1 148 228,82 – non distributed profit from past years to be distributed to the shareholders as dividend. Entitled to receive dividend shall be persons who were entered as holders of dividend rights in the Central Depository's registers on the 14th day following the date of the General Assembly. The General Assembly 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 selection of a commercial bank, initial and final term for payment of the dividend.
6. Adopting a decision to release from responsibility the members of the Board of Directors for their activities during 2017. Draft Resolution: The General Assembly of Shareholders releases from responsibility the members of the Board of Directors for their activities during 2017.
7. Approving the Annual Report on the activities of the Investor Relations Director of Monbat AD for the year 2017. Draft Resolution: The General Assembly of Shareholders approves the presented Report on the activities of the Investor Relations Director of Monbat AD for the year 2017.
8. Approving the Report on the activities of the audit committee for the year 2017. Draft Resolution: The General Assembly of Shareholders approves the presented Report on the activities of the audit committee of Monbat AD for the year 2017.
9. Adopting a decision for re-electing the audit committee of the company. Draft Resolution: The General Assembly of Shareholders re-elects the audit committee with the following members: Georgi Stoianov Trenchev and Anelia Petkova Angelova - Tumbeva and Yordan Karabinov
10. Setting up the mandate of the audit committee and the amount of the remuneration of its members. Draft Resolution: The General Assembly of Shareholders sets up one-year mandate of the audit committee and the amount of the remuneration of its members, as follows: for a participation in each session of the audit committee its members shall receive remuneration in the amount of BGN 300.
11. Election of a certified auditor for the year 2018. Draft Resolution: The General Assembly of Shareholders approves a decision for election of a certified auditor for the year 2018 in accordance with the proposal of the audit committee

12. Adopting a Remuneration Policy Report for the members of the Board of Directors of Monbat AD for 2017. Draft Resolution: The General Assembly of Shareholders adopts a Remuneration Policy Report for the members of the board of Directors of Monbat AD for 2017.

13. Setting additional remuneration to the members of the Board of Directors for 2017. Draft Resolution: The General Assembly of Shareholders authorizes the Board of Directors of the Company to set additional remuneration for 2017 to the members of the Board of Directors of Monbat AD in the total amount of up to BGN 600 000 as well as to distribute the additional remunerations among the members of the Board within the range of the voted amount.

All shareholders of the company are invited to participate personally or by proxy. Written materials for the Assembly are available for the shareholders at the company's office address: Sofia, 32A, Sherni vrah Blvd, floor 4, every business day from 10.00 to 16.00. The invitation together with the written materials under the items from the agenda for the Assembly shall be posted on the website of Monbat AD – [www.monbatgroup.com](http://www.monbatgroup.com) for the period from the promulgation of the invitation in the Commercial Register until the end of the General Assembly.

Persons holding together or separately at least 5 percent of the capital of Monbat AD can request inclusion of items and suggest resolutions for already included items in the agenda for the General Assembly under the procedure of Art. 223a of the Commercial Act.

Not later than 15 days prior to the opening of the General Assembly those shareholders shall present for announcement in the Commercial Register a list of the items to be included in the agenda and the draft resolutions. With the announcement in the Commercial Register the items shall be considered as included in the suggested agenda. Latest on the following business day after the announcement the shareholders shall present the list of items, draft resolutions and the written materials upon the registered seat and management address of the company as well as to the Financial Supervision Commission.

During the General Assembly, the shareholders of the company shall have the right to raise questions on all items from the agenda as well as questions regarding the economic and financial state and the commercial activity of the company, irrespective if the latter are related to the agenda. Shareholders shall have the right to make de facto proposals for decisions on any item of the agenda in compliance with the requirements of the law, and the limitation under art. 118, para. 3 of the Public Offering of Securities Act shall apply; the deadline for exercising this right is until the end of discussions on this matter and prior to putting the decision to a vote at the general meeting. Shareholders in the company shall have the right to authorize any natural person or legal entity to take part in and to vote at the general meeting in their name.

In case of lack of quorum on the first announced date for the GAS, on the grounds of Art. 227, para. 3 of the Commercial Act the General Assembly will be held on 12.07.2018 at 10.30 at the same place and under the same agenda. In the agenda for the new session can not be included items under the procedure of Art. 223a of the Commercial Act.

Registration of the shareholders will be made on the date of the General Assembly from 9.30 until 10.20. For registration and participation in the GAS individuals – shareholders shall present a personal identification document. Legal entities – shareholders shall present an original of a current certificate for a commercial registration as well as an identification document for the representative by law.

Proxy Voting Rules: In case of representation of a shareholder at the General Assembly, on the grounds of the provision of Art.21, paragraph 3 of the company's Articles of Association and the Proxy Voting Rules, adopted by the Board of Directors it will be necessary to be also presented an explicit, notary signed proxy for the particular General Assembly with the contents under Art.116, para.1 of the Law on Public Offering of Securities. In the cases when the legal entity is not represented by its legal representative, the proxy holder shall present an identification document, original of a current certificate for a commercial registration of the respective company – shareholder and an explicit, notary signed proxy for the particular General Assembly with the contents under Art.116, para.1 of the Law on Public Offering of Securities.

In case of representation of a company's shareholder by a legal entity – proxy holder, except for an identification document for the proxy holder, representing the company shall be also presented an original of a current certificate for a commercial registration of the respective company – proxy and an explicit, notary signed proxy for the particular General Assembly with the contents under Art.116, para.1 of the Law on Public Offering of Securities. On the grounds of Art. 116, para. 4 of the Law on Public Offering of Securities reauthorization with the rights given to the representative according to the proxy as well as a proxy given in violation of the provision of Art. 116, para. 1 of the Law on Public Offering of Securities shall be invalid. The certificate for commercial registration as well as the proxy for representation at the General Assembly of the Shareholders issued in a foreign language must be presented together with a legalized translation in Bulgarian language in accordance with the provisions of the existing legislation. In case of any discrepancy between the texts, the data in the Bulgarian translation shall be considered as true.

The Board of Directors of Monbat AD presents a sample of the written proxy on paper and in electronic version together with the materials for the General Assembly. The proxy sample shall also be available on the website of the company - [www.monbatgroup.com](http://www.monbatgroup.com). Upon request, a sample of the written proxy shall be presented also after convocation of the ordinary session of the General Assembly of the Shareholders. Monbat AD shall receive and accept for valid announcements and proxies by electronic means on the following electronic mail: [investorrelations@monbat.com](mailto:investorrelations@monbat.com) as the electronic announcements should be signed with an universal electronic signature (UES) on the part of the authorizer and an electronic document (electronic image) of the proxy is enclosed to them which also has to be signed with an universal electronic signature (UES) on the part of the authorizer.

Voting rights at the General Assembly of the Shareholders may also be exercised prior to the date of the General assembly through correspondence, by using mail, including electronic mail and courier in accordance with the company's Rules for Voting through Correspondence which are posted on the company's website [www.monbatgroup.com](http://www.monbatgroup.com)

Voting through electronic means shall not be applicable for the particular general assembly.

The Board of Directors of Monbat AD informs that the total number of company's shares and voting rights at the General Assembly of the company by the date of the decision of the Board of Directors for convocation of the General Assembly – 30.04.2018 is 39 000 000 shares.

In compliance with article 115 "b", paragraph 1 of the Public Offering of Securities Act, the right to vote in the General Meeting of Shareholders shall be exercised by persons who have been registered as holders of voting rights with the registers of "Central Depository" AD 14 (fourteen) days prior to the date of conducting the General Meeting of Shareholders. The date set forth in the previous sentence for the regular session of the General Meeting of Shareholders of Monbat AD, convened for 25.06.2018 is 11.06.2018. Only persons registers as holders of voting rights shall be authorized to take part in and vote at the General Meeting. In case of lack of quorum at the first published date, at the second published date – 12.07.2018, the right to vote in the General Meeting of Shareholders shall be exercised by persons who have been registered as holders of voting rights with the registries of "Central Depository" AD 14 (fourteen) days prior to the second date of the General Meeting of Shareholders . The date set forth in the previous sentence in case of absence of quorum for the second regular session of the General Meeting of Shareholders on 12.06.2018 is 28.06.2018. Only persons registered as holders of voting rights at that date shall have the right to take part in and vote at the General Meeting.

Please find enclosed the written materials under the Agenda. For more information please contact us on [investorrelations@monbat.com](mailto:investorrelations@monbat.com)