

**PROXY – SAMPLE**  
**/individual shareholder/**

I, the undersigned ....., Unified Civil Number ....., holding an identification document No ....., issued on ..... by ....., with address: No ..... St., .... floor, app. ....., city ....., in my capacity of a shareholder holding ..... (.....) nominal, dematerialized shares with voting rights from the capital of MONBAT Plc, Sofia, on the grounds of article 226 of the Commercial Act with reference to article 116 paragraph 1 of The Law on Public offering of Securities

**HEREBY APPOINT**

<b>In case of a proxy holder – individual</b>
....., Unified Civil Number ....., ID card № ....., issued by MIA - ..... on .....г., with address: No ..... St., .... floor, app. ....., city .....,

or

<b>In case of a proxy holder – legal entity</b>
....., with registered business seat and address of management ....., No ..... St., .... floor, ..... city, UIC (unified identification code) ....., represented by ....., Unified Civil Number....., holding an identification document No ....., issued on ..... by ....., with address: No ..... St., .... floor, app. ....., city ....., in his/her capacity of .....

to be my Agent for the purpose of representing me at the ordinary attendance session of the Annual General Assembly of the Shareholders of MONBAT Plc, Sofia which will take place on 27.06.2016 at 10.30 in the city of Sofia, No 1, Gurko Blvd., Grand Hotel Sofia, Triaditza 1 hall and in case of lack of quorum – on 12.07.2016 at 10.30 at the same place and under the same agenda and vote with ..... shares from the capital of MONBAT Plc, Sofia hold by me on the issues on the agenda as specified below, namely:

1. Approving the Annual Report of the Board of Directors on the company’s activities for the year 2015.

Draft Resolution: The General Assembly of Shareholders approves the Annual Report of the Board of Directors on the company’s activities for the year 2015.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

2. Approving the Annual Consolidated Report of the Board of Directors on the company’s activities for the year 2015.

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 2015.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

3. Approving the Audited Annual Financial Report of the company for the year 2015 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 2015 and the Report of the certified auditor.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

4. Approving the Audited Consolidated Annual Financial Report of the company for the year 2015 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 2015 and the Report of the certified auditor.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

5. Adopting a decision for distribution of the company’s profit generated in 2015.

Draft Resolution: The company’s profit after taxes, generated during the year 2015 in the amount of BGN 18 454 354.87 to be distributed as follows: the amount of BGN 7 534 354,87 to be taken as non-distributed profit and the amount of BGN 10 920 000 to be distributed to the shareholders as dividend. Entitled to receive dividend shall be persons who were entered as shareholders of the company 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.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

6. Adopting a decision to release from responsibility the members of the Board of Directors for their activities during 2015.

Draft Resolution: The General Assembly of Shareholders releases from responsibility the members of the Board of Directors for their activities during 2015.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

7. Approving the Annual Report on the activities of the Investor Relations Director of Monbat AD for the year 2015.

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 2015.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

8. Approving the Report on the activities of the audit committee for the year 2015. Draft Resolution: The General Assembly of Shareholders approves the presented Report on the activities of the audit committee of Monbat AD for the year 2015.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

9. Adopting a decision for electing an audit committee of the company.

Draft Resolution: The General Assembly of Shareholders elects an audit committee with the following members: Irena Vakova, Elena Dimanina and Svitlana Samko.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

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.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

11. Election of a certified auditor for the year 2016.

Draft Resolution: The General Assembly of Shareholders approves a decision for election of a certified auditor for the year 2016 in accordance with the proposal of the audit committee, namely specialized audit company Deloitte Audit OOD with Desislava Dinkova as a leading auditor.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

12. Adopting a Remuneration Policy Report for the members of the Board of Directors of Monbat AD.

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

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

13. Adopting a resolution for amendment to the Remuneration Policy Report for the members of the Board of Directors of Monbat AD.

Draft Resolution: The General Assembly of Shareholders adopts amendment to the Remuneration Policy Report for the members of the Board of Directors of Monbat AD.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

14. Adopting a resolution for a change in the permanent monthly remuneration of the members of the Board of Directors.

Draft Resolution: The General Assembly of Shareholders adopts a resolution for a in the permanent monthly remuneration of the members of the Board of Directors namely: from net monthly remuneration in the amount of BGN 2000 to net monthly remuneration in the amount of BGN 3 000.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

15. Setting additional remuneration to the members of the Board of Directors for 2015.

Draft Resolution: The General Assembly of Shareholders authorizes the Board of Directors of the Company to set additional remuneration for 2015 to the members of the Board of Directors of Monbat AD

in the total amount of up to BGN 1 000 000 as well as to distribute the additional remunerations among the members of the Board within the range of the voted amount.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

16. Adopting a resolution for amendment to the Company’s Articles of association.

Draft Resolution: The General Assembly of Shareholders adopts a resolution for amendment to the Company’s Articles of association.

**Manner of voting:**.....

**(“For”, “Against”, “in his/her judgment”, “Abstained”)**

The proxy holder/Agent shall be obliged to vote according to the instructions as given above. In the cases of instructions for voting “Against”, “in his/her judgment” and “restrained” the proxy holder/Agent shall have/shall not have the right to make additional suggestions under the items of the Agenda in his/her judgment. The representation includes/does not include items that are included in the Agenda under the conditions provided in article 231, paragraph 1 of the Commercial Law and were not proclaimed according to article 223 and article 223a of the Commercial Law. In the cases included in article 231, paragraph 1 of the Commercial Law the Representative/Agent shall have/shall not have the right to decide if and how to vote. In the cases included in article 223a of the Commercial Law the proxy holder/Agent shall have/shall not have the right to decide if and how to vote, as well as to make/ not to make suggestions for resolutions under the additionally included items in the Agenda.

According to article 116, paragraph 4 of the Law on Public Offering of Securities reauthorization with the rights specified above shall be invalid.

PRINCIPAL \_\_\_\_\_

**Notes:**

1. For each of the issues of the Agenda must be specified only one of the listed manners of voting: “For”, “Against”, “in his/her judgment” or “Abstained”.
2. The shareholder – principal should explicitly indicate one of the alternatively given possibilities in the concluding paragraph of the Proxy.
3. Member of the Board of Directors may represent a shareholder at the General Assembly of the Shareholders only in the cases when the shareholder had explicitly indicated the manner of voting on each issue of the Agenda.