

**INVITATION**  
**for convening**  
**regular General Meeting of Shareholders**  
**of Gradus AD**

The Board of Directors of Gradus AD pursuant to Article 223 of the Commercial Act convenes a regular General Meeting of Shareholders of Gradus AD ("the Company"), to be held on 03 June 2022 at 11:00 (8:00 UTC) am in the town of Stara Zagora 6009, Park Hotel Stara Zagora, 50, Khan Asparuh Street, Tervel Hall, with the following agenda:

1. Approval of the Activity Report of the Board of Directors of the Company for the year 2021;

**Draft resolution:** The General Meeting of Shareholders approves the Activity Report of the Board of Directors of the Company for the year 2021.;

2. Approval of the Registered Auditor's Report for auditing the Annual Financial Statements of the Company for the year 2021;

**Draft resolution:** The General Meeting of Shareholders approves the Report of the Registered Auditor for the Verification of the Annual Financial Statement for the year 2021;

3. Approval of the Annual Financial Statements of the Company for the year 2021;

**Draft resolution:** The General Meeting of Shareholders approves the Annual Financial Statement of the Company for the year 2021;

4. Approval of the report on the activity of the Investor Relations Director of the Company for the year 2021;

**Draft resolution:** The General Meeting of Shareholders approves the report on the activity of the Investor Relations Director of the Company for the year 2021;

5. Approval of the report on the activity of the Audit Committee for the year 2021;

**Draft resolution:** The General Meeting approves the report on the activity of the Audit Committee for the year 2021;

6. Proposal for distribution of the profit for 2021, which is BGN 13 670 682.66 and part of the retained earnings, as follows;

**Draft resolution: 6.1.** The Board of Directors proposes the profit for 2021 to be distributed as follows:

- part of the profit, which is in the total gross amount of BGN 6 333 826.46, has already been distributed to the shareholders of the Company as a 6-month dividend (gross single 6-month dividend BGN 0.026 per share), according to a decision of the General Meeting of Shareholders of The Company as of October 22, 2021;
- the rest of the profit for 2021 (BGN 7 336 856.20) plus part of the retained profit as of 31.12.2021 (BGN 3 625 535.75) total gross amount BGN 10 962 391.95, to be distributed to the shareholders of the Company as an annual dividend, the gross single annual dividend BGN 0.045 per share.

**6.2.** Condition and term of dividend distribution: Commencement of payment of dividends: 18 July 2022; Term for payment of dividends: - three months ; Method of payment of dividends: through Central Depository AD and branches of Unicredit Bulbank AD;

7. Deciding on the dismissal of the members of the Board of Directors of the Company for their activity in 2021;

**Draft resolution:** The General Meeting of Shareholders releases from responsibility the members of the Board of Directors of the Company for their activity in 2021;

8. Election of a certified (registered) auditor to verify and certify the Company's Individual Annual Financial Report for 2022 and the Company's Consolidated Financial Statements for 2022.

**Draft resolution:** The General Meeting of Shareholders elects a registered auditor to verify and certify the annual financial statements of the Company for 2022, in accordance with a proposal of the Audit Committee included in the materials on the agenda.

9. Approval of the Report on the Implementation of the Remuneration Policy of the Board of Directors;

**Draft resolution:** The General Meeting of Shareholders approves the Report on the Implementation of the Remuneration Policy of the Board of Directors of the Company;

The Board of Directors resolves on the announcement of the following additional information in the Invitation to the shareholders on the grounds of Article 115, paragraph 2 of POSA.

*The Board of Directors of Gradus AD notifies that the total number of the shares of the Company as at the date of the decision of the Board of Directors for convening the General Meeting is 243,608,710, and the rights to vote at the General Meeting of the Company totalled 243,608,710 as at the same date.*

*Event's unique identifier: GR2022060301.*

*ISIN code of the issue of shares: BG1100002184.*

*The shareholders have the right:*

- 1. to participate in the General Meeting;*
- 2. to request the inclusion of matters and offer draft decisions on items already included on the agenda of the General Meeting under the procedure of Article 223a of the Commercial Act; the deadline for exercising this right is within 15 days before the date of the General Meeting, or 19th May 2022;*
- 3. to make substantive proposals for decisions on any matter included on the agenda and in compliance with the requirements of the law, and the restriction under Article 118, paragraph 3 of POSA shall apply accordingly; the deadline for exercising this right is until the end of discussions on this matter before the voting on the decision at the General Meeting*
- 4. to pose questions during the General Meeting, whether or not they relate to the agenda;*
- 5. to authorize any natural or legal person to attend and vote on their behalf at the General Meeting.*

*As an integral part of this invitation, the following is attached: a sample form for voting by proxy and Rules for voting at General Meetings of the Shareholders of Gradus AD by proxy and through correspondence, including the ways for receiving and withdrawing powers of attorney.*

*Pursuant to Article 115b, paragraph 1 of POSA, only the persons registered as shareholders as at 20th May 2022 are entitled to participate and vote at the General Meeting.*

*This invitation, the appendices and the written materials on the agenda are available to the shareholders in the administrative building of the company every working day from 10 am to 4 pm at the following address: Stara Zagora 6000, Industrialen quarter, Gradus Poultry Slaughterhouse, and on the company's website: <https://gradus.bg/investors-meeting>.*

*The registration of the shareholders starts at 10.00 am at the place and on the day of holding the General Meeting.*

*In the absence of a quorum on the basis of Article 227 of the Commercial Act, the meeting will be held on 17 June 2022 at 10:00 am, in the town of Stara Zagora at the same place and under the same agenda and draft decisions. In this case, Article 115b, paragraph 1 of POSA shall apply accordingly.*

*Each shareholder who has issued a power of attorney for participation in a general meeting must notify the company no later than two working days before the date of holding that General Meeting. All shareholders of Gradus AD are invited to take part in the General Meeting in person or through their authorized persons.*

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Luka Angelov Angelov  
Chairman of the Board of Directors

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Ivan Angelov Angelov  
Executive Director

## POWER OF ATTORNEY

The undersigned \_\_\_\_\_  
(full name, PIN, details from identification document, respectively, company name, UIC under BULSTAT),

in my capacity as shareholder holding ..... shares of the capital of Gradus AD pursuant to Article 226 of the Commercial Act in conjunction to Article 116 of the Public Offering of Securities Act, do hereby

### EMPOWER

\_\_\_\_\_  
(full name, PIN, details from identification document, respectively, company name, UIC under BULSTAT),

to represent me at the General Meeting of Shareholders, which will be held on 3 June 2022 at 11:00 am in the town of Stara Zagora 6009, Park Hotel Stara Zagora, 50, Khan Asparuh Street, Tervel Hall and to vote with all the shares I hold on the items of the agenda in accordance with the following, namely:

1. Approval of the Activity Report of the Board of Directors of the Company for the year 2021;

**Draft resolution:** The General Meeting of Shareholders approves the Activity Report of the Board of Directors of the Company for the year 2021.;

2. Approval of the Registered Auditor's Report for auditing the Annual Financial Statements of the company for the year 2021;

**Draft resolution:** The General Meeting of Shareholders approves the Report of the Registered Auditor for the Verification of the Annual Financial Statement for the year 2021;

3. Approval of the Annual Financial Statements of the Company for the year 2021;

**Draft resolution:** The General Meeting of Shareholders approves the Annual Financial Statement of the Company for the year 2021;

4. Approval of the report on the activity of the Investor Relations Director of the Company for the year 2021;

**Draft resolution:** The General Meeting of Shareholders approves the report on the activity of the Investor Relations Director of the Company for the year 2021;

5. Approval of the report on the activity of the Audit Committee for the year 2021;

**Draft resolution:** The General Meeting approves the report on the activity of the Audit Committee for the year 2021;

6. Proposal for distribution of the profit for 2021, which is BGN 13 670 682.66 and part of the retained earnings, as follows;

**Draft resolution:** 6.1. The Board of Directors proposes the profit for 2021 to be distributed as follows: part of the profit, which is in the total gross amount of BGN 6 333 826.46, has already been distributed to the shareholders of the Company as a 6-month dividend (gross single 6-month dividend BGN 0.026 per share), according to a decision of the General Meeting of Shareholders of The Company as of October 22, 2021;

the rest of the profit for 2021 (BGN 7 336 856.20) plus part of the retained profit as of 31.12.2021 (BGN 3 625 535.75) total gross amount BGN 10 962 391.95, to be distributed to the shareholders of the Company as an annual dividend, the gross single annual dividend BGN 0.045 per share.

**6.2.** Condition and term of dividend distribution: Commencement of payment of dividends: 18 July 2022; Term for payment of dividends: - three months; Method of payment of dividends: through Central Depository AD and branches of Unicredit Bulbank AD;

7. Deciding on the dismissal of the members of the Board of Directors of the Company for their activity in 2021;

**Draft resolution:** The General Meeting of Shareholders releases from responsibility the members of the Board of Directors of the Company for their activity in 2021;

8. Election of a certified (registered) auditor to verify and certify the Company's Individual Annual Financial Report for 2022 and the Company's Consolidated Financial Statements for 2022.

**Draft resolution:** The General Meeting of Shareholders elects a registered auditor to verify and certify the annual financial statements of the Company for 2022, in accordance with a proposal of the Audit Committee included in the materials on the agenda.

9. Approval of the Report on the Implementation of the Remuneration Policy of the Board of Directors;  
**Draft resolution:** The General Meeting of Shareholders approves the Report on the Implementation of the Remuneration Policy of the Board of Directors of the Company;

**Manner of voting:**

1. Approves the Activity Report of the Board of Directors of the Company for the year 2021.;
2. Approves the Report of the Registered Auditor for the Verification of the Annual Financial Statement for the year 2021;
3. Approves the Annual Financial Statement of the Company for the year 2021;
4. Approves the report on the activity of the Investor Relations Director of the Company for the year 2021;
5. Approves the report on the activity of the Audit Committee
6. Adopts the proposal for distribution of the profit for 2021 and part of the retained earnings.
7. Releases from responsibility the members of the Board of Directors of the Company for their activity in 2021
8. Elects a registered auditor to verify and certify the annual financial statements of the Company for 2022, in accordance with a proposal of the Audit Committee included in the materials on the agenda;
9. Approves the Report on the Implementation of the Remuneration Policy of the Board of Directors of the Company;

**(Important:** If the shareholder does not explicitly specify the manner of voting on the individual items on the agenda, in this case for manner of voting it must be written: "The proxy shall have the discretion whether and how to vote.")

Authorization covers (does not cover) issues that are included on the agenda under the terms of Article 231, paragraph 1 of the Commercial Act and have not been communicated or promulgated in accordance to Article 223 of the Commercial Act. In the cases under Article 231, paragraph 1 of the Commercial Act, the proxy shall have the right to discretion whether to vote and in what manner.

**(Important:** the declaration of will shall be marked by crossing or deleting the unnecessary).

The power of attorney shall be also valid in the event of a postponement of the General Meeting of Shareholders due to lack of quorum.

Any re-authorization with the rights listed above shall be void.

Principal:

## ***Rules for voting at the General Meeting of Shareholders of Gradus AD by proxy and by correspondence***

### ***I. Basic Principles***

**Art. 1.** The present rules for voting at general meetings of Gradus AD /the "Company"/ by proxy and by correspondence have been adopted on the grounds of Article 115d, paragraph 6 of the Public Offering of Securities Act (POSA) and in accordance with that provision they contain the requirements of the Company regarding the authorization, the presentation of the power of attorney to the Company and the instructions given by the shareholder about the manner of voting, if any, necessary for the identification of shareholders and proxies and to ensure the possibility of checking the content of the instructions given in the power of attorney.

**Art. 2.** /1/ The right to vote shall be exercised by the persons registered as such with voting rights in the registers of the Central Depository 14 days before the date of the general meeting.

/2/ Each shareholder of the Company shall have the right to participate in the general meeting personally or through a representative.

/3/ The authorization of the representative shall be made in writing.

/4/ Several shareholders may appoint a joint representative.

/5/ The members of the Board of Directors shall have the right to attend the general meeting, but without the right to vote, unless they are shareholders.

### ***II. Rights and Obligations of the Proxy***

**Art. 3.** The proxy holder shall have the same rights to speak and ask questions at the general meeting, as the shareholder whom they represent.

**Art. 4.** The proxy holder may represent more than one shareholder in the general meeting, in which case they may vote in different manners with the shares held by each individual shareholder they represent.

**Art. 5.** The proxy holder shall exercise the right to vote in accordance with the instructions of the shareholder contained in the power of attorney.

**Art. 6.** If more than one power of attorney issued by the same shareholder is presented, the power of attorney issued on the later date shall be valid.

**Art. 7.** If the shareholder personally attends the general meeting, the power of attorney issued by the shareholder for that general meeting shall be valid unless the shareholder declares otherwise. Regarding the items on the agenda, on which the shareholder personally votes, the relevant right of the proxy holder shall be dropped out.

### ***III. Requirements to the Power of Attorney***

**Art. 8.** The power of attorney must be:

1. in writing;
2. in express form;
3. for the particular general meeting;

**Art. 9.** /1/ The power of attorney under Article 8 shall indicate at least:

1. the details of the shareholder and the proxy holder;
2. the number of the shares to which the power of attorney refers;
3. the agenda of the items proposed for discussion;
4. the proposals for decisions on each item on the agenda;
5. the manner of voting on each item;
6. date and signature.

/2/ In the cases where the power of attorney does not specify the manner of voting on the different items on the agenda, it shall state that the proxy holder shall have the discretion whether and how to vote. In this case, the proxy holder may not be a member of the Board of Directors.

/3/ The power of attorney may not contain a right of re-authorization with the rights conferred thereon. The re-authorization with the rights granted under powers of attorney, as well as the power of attorney given in violation of the provisions of the Public Offering of Securities Act, shall be deemed void.

/4/ Together with the materials for the general meeting a sample form of a written power of attorney shall be submitted in paper and electronic form. The sample form of the power of attorney shall be also available on the Company's website [www.gradus.bg](http://www.gradus.bg)

#### **IV. Presentation of Power of Attorney**

**Art. 10.** /1/ The power of attorney shall be sent to the Company not later than two working days before the date of the general meeting:

1. to the electronic address (e-mail): [ir@gradusbg.com](mailto:ir@gradusbg.com);

2. by courier or mail at the address of management in the town of Stara Zagora, Industrial, Pitchery Grade, to the attention of the Investor Relations, contact phone: +359 883 773 993. Correspondence via mail or courier can also be sent to the office of the Company in Sofia, namely: Sofia, Simeonovsko Shose Blvd 110B, fl. 4, office 22, contact phone: +359 883 773 993, contact person: Investor Relations Director.

/2/ Sending in advance of a copy of the power of attorney in accordance with paragraph 1 shall not repeal the obligation under Article 1.

/3/ The power of attorney may be revoked by a written notification to the Company at the latest at the moment of beginning of the general meeting.

**Art. 11.** /1/ The power of attorney shall be presented in the original at the registration at the general meeting.

/2/ The power of attorney issued in a foreign language must be accompanied by a legalized translation into Bulgarian.

/3/ In the event of inconsistency between the texts, the version in the Bulgarian translation shall be deemed correct.

#### **V. Identification of Shareholders and Proxies**

**Art. 12.** Shareholders - legal entities are represented by a legal representative. In cases where the legal entity is not represented by its legal representative, the proxy holder shall present an identity document and an explicit power of attorney for the particular general meeting with the contents under Article 9 of these Rules. Shareholders – foreign legal entities, which are not registered according to the Bulgarian legislation in Bulgarian Commercial register and register of NPLE – Registry agency, besides the documents, mentioned in the previous sentence, shall present an original certificate of commercial registration of the respective company – shareholder, including information for the legal representative of the legal entity. The certificate of commercial registration issued in a foreign language must be accompanied by a legalized translation in Bulgarian. In case of inconsistency between the texts, the version in the Bulgarian translation shall be deemed correct.

**Art. 13.** The proxy holders – legal entities cannot be represented by anyone else other than a legal representative. In this case, for the purposes of identification of the proxy holder, besides the identification document of the representative of the company – proxy holder, and an explicit power of attorney for the particular general meeting with the contents under Article 9 of these Rules shall be presented. Proxy holders – foreign legal entities, which are not registered according to the Bulgarian legislation in Bulgarian Commercial register and register of NPLE – Registry agency, besides the documents, mentioned in the previous sentence, shall present an original certificate of commercial registration of the respective company – proxy holder, including information for the legal representative of the legal entity. The certificate of commercial registration issued in a foreign language must be accompanied by a legalized translation in Bulgarian. In case of inconsistency between the texts, the version in the Bulgarian translation shall be deemed correct.

**Art. 14.** The natural persons participating in the general meeting as shareholders, the proxy holders or legal representatives of a legal entity shall be identified with the presentation of an identity document.

## **VI. Revocation of Power of Attorney**

**Art. 15.** /1/ The power of attorney issued may be revoked subject to the requirements of this section.

/2/ If, until the commencement of the general meeting, the company is not notified in writing by a shareholder on revocation of a power of attorney, it shall be considered valid.

/3/ The notification must be in writing, must be issued for the particular general meeting and must be explicit.

## **VII. Rights for Voting by Correspondence**

**Art. 16.** /1/ The persons registered as shareholders of Gradus AD in the registers of Central Depository AD fourteen days before the date of the general meeting of the shareholders may exercise their right to vote before the date of holding the particular session of the general meeting by correspondence.

/2/ The right to vote at the general meeting of shareholders of the Company by correspondence shall represent an explicit, written statement of will, issued by a shareholder of the Company, which refers for the particular session of the general meeting of the shareholders and shall contain:

1. identification details of the shareholder;
2. the number of the shares to which it relates;
3. agenda of the issues proposed for discussion at the particular session of the general meeting of shareholders of the Company, in accordance to the invitation for convening the general meeting of shareholders announced in the Commercial Register;
4. the proposals for decisions on each item on the agenda;
5. the manner of voting on each item on the agenda (for each item on the agenda only one of the following manners of voting should be mentioned: "Pro", "Against" or "Abstained");
6. date and signature;

/3/ The statement of will pursuant to paragraph 2 of this Article, made in a foreign language, shall be accompanied by a legalized translation in Bulgarian language, in accordance with the requirements of the current legislation.

/4/ The necessary details under paragraph 2, item 1 of this Article, for the identification of a shareholder - natural person shall be: full name, Personal Identification Number (EGN) and address of residence.

/5/ The necessary details under paragraph 2, item 1 of this Article for the identification of a shareholder - legal entity shall be: name of company, registered office and address of management, unified identification code (EIK) and the full name of the representative(s) of the company.

/6/ In the event that the voting right is exercised by correspondence by a shareholder – foreign legal entity, which is not registered according to the Bulgarian legislation in Bulgarian Commercial register and register of NPLE – Registry agency, the explicit statement of will under Article 17 of these Rules shall be accompanied by an original of the current certificate of commercial registration of the respective company – shareholder, including information for the legal representative of the legal entity. The certificate of commercial registration issued in a foreign language must be accompanied by a legalized translation in Bulgarian language, in accordance with the requirements of the effective legislation.

**Art. 17.** As a valid means of exercising the right to vote by correspondence, the shareholders of the Company may use any of the following methods exhaustively listed below:

1. mail - by letter sent to the Company with an acknowledgment of receipt;
2. e-mail - by electronic message, which must be signed by the shareholder with a universal electronic signature (UES) and accompanied by an electronic document (an electronic image) of the statement of will, also being signed by the shareholder with a universal electronic signature;
3. courier - by letter sent to the Company;

**Art. 18.** /1/ The Company shall accept for valid the voting by correspondence only if the vote has been received by the Company no later than the day preceding the date of the general meeting.

/2/ In the event that a shareholder of the Company who exercised their right to vote by correspondence attended personally the session of the general meeting of shareholders, the voting rights they exercised by correspondence shall be valid unless the shareholder declares the opposite.

/3/ In the cases under paragraph 2 of the present Rules, the issues on which the shareholder votes at the general meeting, the voting rights exercised by them by correspondence shall be dropped out.

/4/ The shares of the persons who have voted by correspondence shall be taken into account in determining the quorum for the respective session of the general meeting of shareholders of the Company, and the voting shall be recorded in the minutes of the general meeting.

/5/ The minutes of the general meeting of shareholders of the Company shall be enclosed by a list of the persons exercised their voting rights at the general meeting by correspondence, if any, as well as the number of the shares held by them, which minutes shall be certified by the chairman and the secretary of the general assembly.

**Art. 19** /1/ The address for correspondence by mail or courier is the management address in the town of Stara Zagora, Industrial, Pitchery Grade, to the attention of the Investor Relations Director, contact phone: +359 883 773 993. Correspondence via mail or courier can also be sent to the office of the Company in Sofia, namely: Sofia, Simeonovsko Shose Blvd 110B, fl. 4, office 22, contact phone: +359 883 773 993, contact person: Investor Relations Director. /2/ The e-mail address for correspondence of the Company is [ir@gradusbg.com](mailto:ir@gradusbg.com)

These Rules are adopted by decision of the Board of Directors of Gradus AD on 18 April 2019, and are amended by decision of the Board of Directors of Gradus AD on 01 April 2022.