

MINUTES

of the session of the General Meeting of the shareholders of Enemona AD held on February 10, 2015

On February 10, 2015, in Sofia, at the following address: Slatina, Geo Milev, 20 Kosta Lulchev str., fl. 3, Meeting Room, in conjunction with the provisions of the acting legislation and subject to art. 227, para. 3 of the Commerce Act (CA), beginning at 14.00 o'clock, the session of the General Meeting of the Shareholders (GMS) of Enemona AD, Sofia, took place. The GMS was convened in accordance with art. 223 of the Commerce Act (CA) by the Board of Directors, through an invitation, published on the Trade Registry on January 06, 2015, also published on the Company's Website.

Shareholders and proxies of shareholders of Enemona AD, listed by names on a list made out in accordance with art. 225 of CA were present at the GMS.

Dichko Prokopiev Prokopiev - Chairman of the Board of Directors was present at the session.

The session was opened by Mr. Tsvetan Kamenov Petrushkov – shareholder. He welcomed everyone present and with a view to ensuring the sound organization and the effective holding of the session, he proposed that the shareholders present shall vote on permission for the following persons to remain present in the Hall:

1. Petya Tomova Tomova;
2. Miroslava Ivanova Todorova;
3. Tseno Ditkov Tsenov;
4. Valeri Kostadinov Dimitrov;
5. Vera Kirilova Ivanova- Fadel;
6. Anastasia Yaneva Atanasova;
7. Antoaneta Nikolaeva Evangelatova.

The shareholders present found that no other proposals regarding the presence of the above listed persons in the Hall were registered, subsequently the EGMS put the one and only registered proposal to a vote and took the following:

PROCEDURAL RESOLUTION:

Allows the presence in the Hall of the following persons, who are not shareholders:

1. Petya Tomova Tomova;
2. Miroslava Ivanova Todorova;
3. Tseno Ditkov Tsenov;
4. Valeri Kostadinov Dimitrov;
5. Vera Kirilova Ivanova- Fadel;
6. Anastasia Yaneva Atanasova;
7. Antoaneta Nikolaeva Evangelatova.

Number of shares holding valid votes: 10 932 078 shares, comprising 91,608 %of the total count of shares with voting rights;

Total number of valid votes: 10 932 078 votes;

Voted "FOR" the proposed draft resolution - 10 932 078 shares, comprising 100 % of the present shares with voting rights;

Voted "AGAINST" the proposed draft resolution – none;

Voted ABSTENTIONS – none;

The GMS found that no objections were registered regarding the foregoing vote and its results.

In order to abide by the requirements of the CA and of the Company Statutes, Mr. Tsvetan Petrushkov proposed that a Committee on the quorum and the capital present check is elected and that it consists of the following members:

1. Petya Tomova Tomova;
2. Miroslava Ivanova Todorova.

The shareholders present at the session found that no other proposals for election of a Committee on the quorum and the capital present check were registered and subsequently EGMS put the one and only proposal to a vote and took the following:

PROCEDURAL RESOLUTION:

Elects the following persons as members of the Committee on the quorum and the capital present check:

1. Petya Tomova Tomova;
2. Miroslava Ivanova Todorova.

Number of shares holding valid votes: 10 932 078 shares, comprising 91,608 % of the total count of shares with voting rights;

Total number of valid votes: 10 932 078 votes;

Voted "FOR" the proposed draft resolution - 10 932 078 shares, comprising 100 % of the present shares with voting rights;

Voted "AGAINST" the proposed draft resolution – none;

Voted ABSTENTIONS – none;

The GMS found that no objections were registered regarding the foregoing vote and its results.

After a duly executed registration of the shareholders, as well as after a quorum check, the Committee on the quorum and the capital present check unanimously found and reported to the GMS, that at the time set as the beginning hour of the GMS session, namely 14.00 o'clock, the total number of duly presented shares is 10 932 078, comprising 91.608 % of the shares with voting rights of Enemona AD, and that the quorum requirement was satisfied and there were no obstacles for the GMS to be in session and to adopt resolutions.

Under the proposal of the Chairman of the Committee on the quorum and the capital present check, the GMS took the following:

PROCEDURAL RESOLUTION:

1. Approves in whole and without any objections the report of the Committee on the quorum and the capital present check;

2. Finds out that at the announced in advance on the invitation to the shareholders of Enemona AD, published on the Trade Registry day and time of the GMS, namely February 10, 2015, 14:00 o'clock, the conditions of the legislation and the Company Statutes regarding the necessary presence for holding the GMS session are satisfied as enough shares are present, whereas up to that moment **10 932 078** shares or **91,608** % of all the shares with voting rights are registered to take part in the session.

3. Finds out that no legal obstacles for holding the session of the GMS of Enemona AD exist, the quorum required under the legislation and the Company Statutes is met, as well as all conditions for the GMS to pass valid resolutions on the agenda published on the Trade Registry in advance are satisfied.

Number of shares holding valid votes: 10 932 078 shares, comprising 91,608 % of the total count of shares with voting rights;

Total number of valid votes: 10 932 078 votes;

Voted "FOR" the proposed draft resolution - 10 932 078 shares, comprising 100 % of the present shares with voting rights;

Voted "AGAINST" the proposed draft resolution – none;

Voted ABSTENTIONS – none;

The GMS found that no objections were registered regarding the foregoing vote and its results.

Afterwards Mr. Tsvetan Petrushkov in line with the conditions of the CA and the Company Statutes proposed that a Chairman and a Secretary of the present GMS session, as well as vote counters were elected.

He proposed that the following persons were elected:

1. As Chairman of the GMS – Tsvetan Kamenov Petrushkov, shareholder of the Company;
2. As Secretary of the GMS – Margarita Ivanova Dineva, member of the Board of Directors of the Company;
3. As vote counters, making up the Committee on vote counting, the following Company employees:
 - 3.1. Tseno Ditkov Tsenov – Chairman
 - 3.2. Valeri Kostadinov Dimitrov;
 - 3.3. Vera Kirilova Ivanova- Fadel;
 - 3.4. Anastasia Yaneva Atanasova;
 - 3.5. Antoaneta Nikolaeva Evangelatova;

The General meeting found that no other proposals for election of a Chairman, a Secretary and vote counters on the session were registered and subsequently put the one and only proposal to a vote and took the following

PROCEDURAL RESOLUTION:

1. Elects as Chairman of the EGMS – Tsvetan Kamenov Petrushkov, shareholder of the Company;
2. Elects as Secretary of the EGMS – Margarita Ivanova Dineva, member of the Board of Directors of the Company;
3. Elects as vote counters, making up Committee on vote counting, the following Company employees:
 - 3.1. Tseno Ditkov Tsenov – Chairman
 - 3.2. Valeri Kostadinov Dimitrov;
 - 3.3. Vera Kirilova Ivanova- Fadel;
 - 3.4. Anastasia Yaneva Atanasova;
 - 3.5. Antoaneta Nikolaeva Evangelatova;

Number of shares holding valid votes: 10 932 078 shares, comprising 91,608 %of the total count of shares with voting rights;

Total number of valid votes: 10 932 078 votes;

Voted "FOR" the proposed draft resolution - 10 932 078 shares, comprising 100 % of the present shares with voting rights;

Voted "AGAINST" the proposed draft resolution – none;

Voted ABSTENTIONS – none;

The GMS found that no objections were registered regarding the foregoing vote and its results.

The Chairman read out the agenda announced in advance on the published on the Trade Registry invitation for convening the GMS and made it clear that the conditions of art. 231 of the Commerce Act regarding the amendment of the agenda were not at hand and subsequently announced that the session shall adhere to the agenda announced in advance, as follows:

AGENDA:

1. Election of a certified auditor for independent financial audit and certification of revised individual financial statements for 2013. and consolidated financial statements for 2013.- in accordance with the proposal of the audit committee; Draft Resolution: EGMS adopts a decision for election of a certified auditor for independent financial

audit and certification of revised individual financial statements for 2013, and consolidated financial statements for 2013 in accordance with the proposal of the audit committee;

The Chairman of the session proposed to the present shareholders to vote on a regulation on expression of opinions and voting, as follows:

“1. Expression of opinions – the GMS settles a rule on expression of opinions of not more than three minutes for each shareholder expressing opinion and not more than 45 minutes for all shareholders expressing opinions on a single item of the agenda.

2. Voting – the proposals put forward shall be voted whereas the sequence of their registration shall be respected. The vote on all items of the agenda shall be open and shall be executed through lifting up the voting plate. When alternative voting is carried out each shareholder is entitled to vote as many times as the number of proposals is to be voted. After the Chairman announces a voting mode, all questions and discussions on the discussed item of the agenda shall be terminated and it shall be put to a vote. The Chairman shall announce the majority required for each item of the agenda right before casting the vote, since for adoption of resolutions on the agenda different majority is required under the provisions of the Statutes.

3. In the event that some of the shareholders, shareholder representative or a shareholder proxy needs to leave the session prematurely, it is required that he/she enters that fact in the list of the present shareholders, mandatorily indicating the exact time of his departure.

Considering the fact that no other procedural proposals or objections were made on the foregoing procedural proposal, the Chairman of the session brought it to a vote and after the vote casted the GMS took the following

PROCEDURAL RESOLUTION:

Approves the following regulation on expression of opinions and voting:

1. Expression of opinions – the GMS settles a rule on expression of opinions of not more than three minutes for each shareholder expressing opinion and not more than 45 minutes for all shareholders expressing opinions on a single item of the agenda.

2. Voting – the proposals put forward shall be voted whereas the sequence of their registration shall be respected. The vote on all items of the agenda shall be open and shall be executed through lifting up the voting plate. When alternative voting is carried out each shareholder is entitled to vote as many times as the number of proposals is to be voted. After the Chairman announces a voting mode, all questions and discussions on the discussed item of the agenda shall be terminated and it shall be put to a vote. The Chairman shall announce the majority required for each item of the agenda right before casting the vote, since for adoption of resolutions on the agenda different majority is required under the provisions of the Statutes.

3. In the event that some of the shareholders, shareholder representative or a shareholder proxy needs to leave the session prematurely, it is required that he/she enters that fact in the list of the present shareholders, mandatorily indicating the exact time of his departure.

Number of shares holding valid votes: 10 932 078 shares, comprising 91,608 %of the total count of shares with voting rights;

Total number of valid votes: 10 932 078 votes;

Voted “FOR” the proposed draft resolution - 10 932 078 shares, comprising 100 % of the present shares with voting rights;

Voted “AGAINST” the proposed draft resolution – none;

Voted ABSTENTIONS – none;

The GMS found that no objections were registered regarding the foregoing vote and its results.

The Chairman made the next procedural proposal, namely to skip reading of the materials on the agenda, since they had been at the disposal of the shareholders for more than 30 days.

Considering the fact that no other procedural proposals were made and no objections on the foregoing procedural proposal were registered, the Chairman brought it to a vote and after the vote casted the GMS took the following

PROCEDURAL RESOLUTION:

Adopts the proposal to skip reading of the materials on the agenda.

Number of shares holding valid votes: 10 932 078 shares, comprising 91,608 %of the total count of shares with voting rights;

Total number of valid votes: 10 932 078 votes;

Voted "FOR" the proposed draft resolution - 10 932 078 shares, comprising 100 % of the present shares with voting rights;

Voted "AGAINST" the proposed draft resolution – none;

Voted ABSTENTIONS – none;

The GMS found that no objections were registered regarding the foregoing vote and its results.

After clearing up the procedural questions, the GMS proceeded to debating and voting on the agenda items.

On item 1 of the Agenda:

Election of a certified auditor for independent financial audit and certification of revised individual financial statements for 2013. and consolidated financial statements for 2013.

The chairman of the session presented the proposal of the Board of Directors to adopt a decision for election of a certified auditor for independent financial audit and certification of revised individual financial statements for 2013. and consolidated financial statements for 2013 in accordance with the proposal of the audit committee namely Plamen Kirilov Angelov certified auditor registered under № 0316 in the Registry of Institute of Certified Public Accountants by "ANGELOV AUDITING" OOD, UIC 111018844, with seat and address of management Lom, 1 Stefan Karadza str., ent. B, 4-th floor, ap. 21, represented by Plamen Angelov Kirilov.

Afterwards the Chairman gave the floor to the shareholders who wish to express opinions, cast questions or put forward proposals. There were no such and the Chairman noted the required majority of more than the half of all shares with voting rights

GMS put the one and only proposal to a vote and took the following

RESOLUTION:

ELECTS Plamen Kirilov Angelov certified auditor registered under № 0316 in the Registry of Institute of Certified Public Accountants by "ANGELOV AUDITING" OOD, UIC 111018844, with seat and address of management Lom, 1 Stefan Karadza str., ent. B, 4-th floor, ap. 21, represented by Plamen Angelov Kirilov to perform independent financial audit and certification of the revised individual financial statements for 2013 and consolidated financial statements for 2013 in accordance with the proposal of the audit committee.

Number of shares holding valid votes: 10 932 078 shares, comprising 91,608 %of the total count of shares with voting rights;

Total number of valid votes: 10 932 078 votes;

Voted "FOR" the proposed draft resolution - 10 932 078 shares, comprising 100 % of the present shares with voting rights;

Voted "AGAINST" the proposed draft resolution – none;

Voted ABSTENTIONS – none;

The GMS found that no objections were registered regarding the foregoing vote and its results.

Due to covering of all the items on the agenda, the Extraordinary session of the General Meeting of the Shareholders of Enemona AD was closed by the Chairman at 14:26 hours.

The list of the shareholders, representatives of the shareholders and proxies of the shareholders, that attended the GMS, was prepared according to the provisions of art. 225 from the CA and was signed by the Chairman, the Secretary and the Commission for counting of the votes of the GMS and represents an integral part of the present minutes.

Documents related to the convening and holding of the GMS are attached to these minutes and represent an integral part of them.

Chairman of the GMS:

Tsvetan Kamenov Petrushkov

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Secretary of the GMS:

Margarita Ivanova Dineva

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Commission for counting:

Chairman of the Commission:

Tseno Ditkov Tsenov

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Members:

Valeri Kostadinov Dimitrov

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Vera Kirilova Ivanova- Fadel

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Anastasiya Yaneva Atanasova

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Antoaneta Nikolaeva Evangelatova

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