

WRITTEN MATERIALS UNDER THE AGENDA FOR THE GENERAL MEETING OF THE OWNERS OF WARRANTS

Dear Madams and Sirs,

With decision N916-E from November 9, 2009 of the Financial Supervision Commission approved the Prospectus for public offering of 5 966 800 Warrants of Enemona AD, stating the procedure for the convocation of a General Meeting of the Owners of Warrants. The General Meeting should be conducted annually on the date of registration of the emission of Warrants in the Central Depository AD.

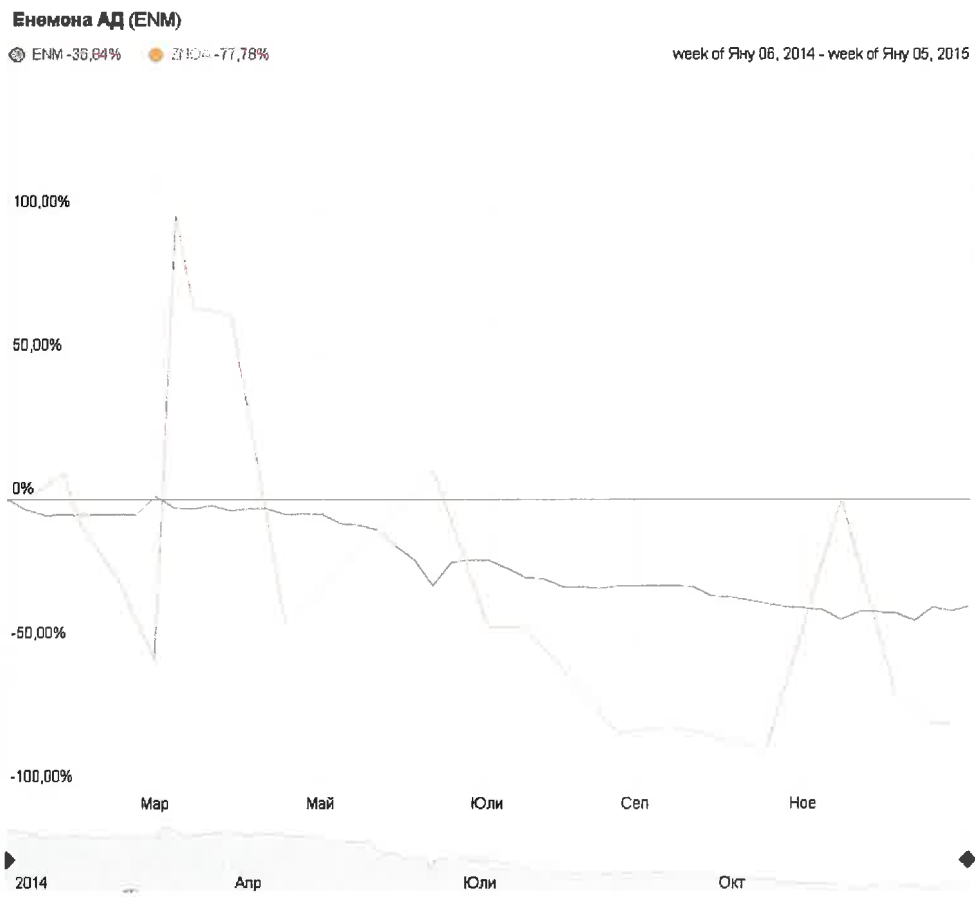
We kindly present to your attention information in brief about the emission:

- **Issuer of the base assets:** Enemona AD – Kozloduy
- **Total number of issued Warrants:** 5 966 792 dematerialized (book-entry form) registered and freely transferable Warrants;
- **Base asset**–Future emission of ordinary dematerialized (book-entry form) registered and freely transferable shares, with a nominal value of BGN 1.00 each, entitled to one vote at the General Meeting of Shareholders;
- **Number of shares for one Warrant:** Each Warrant from the current issue gives the right to subscribe one new share;
- **Exercising price:** According to the approved by the Financial Supervision Commission Prospectus, the issue price of the shares from the base asset is BGN 18.50 per share;
- **Warrant's rights:** Each Warrant form the issue gives the following rights to its holder:
 - 1) The right to subscribe one share of the base asset;
 - 2) The right of one vote at the General Meeting of the Owners of Warrants
- **Procedure for exercising:** The holders of Warrants may exercise their right to subscribe the corresponding number of shares of the issue - base asset under the following conditions:
 - 1) Decision of the Meeting of the Owners of Warrants to exercise their rights;
 - 2) Decision of the Board of Directors of Enemona AD for capital increase;
 - 3) To submit an application for subscription of the number of newly issued shares and payment of their issue price of the warrant holder.

- **Period of exercise:** The rights under the warrants can be exercised until the expiry of a period of 6 years. After this period, the due date of the issue occurs and the unexercised rights under the warrants expire.

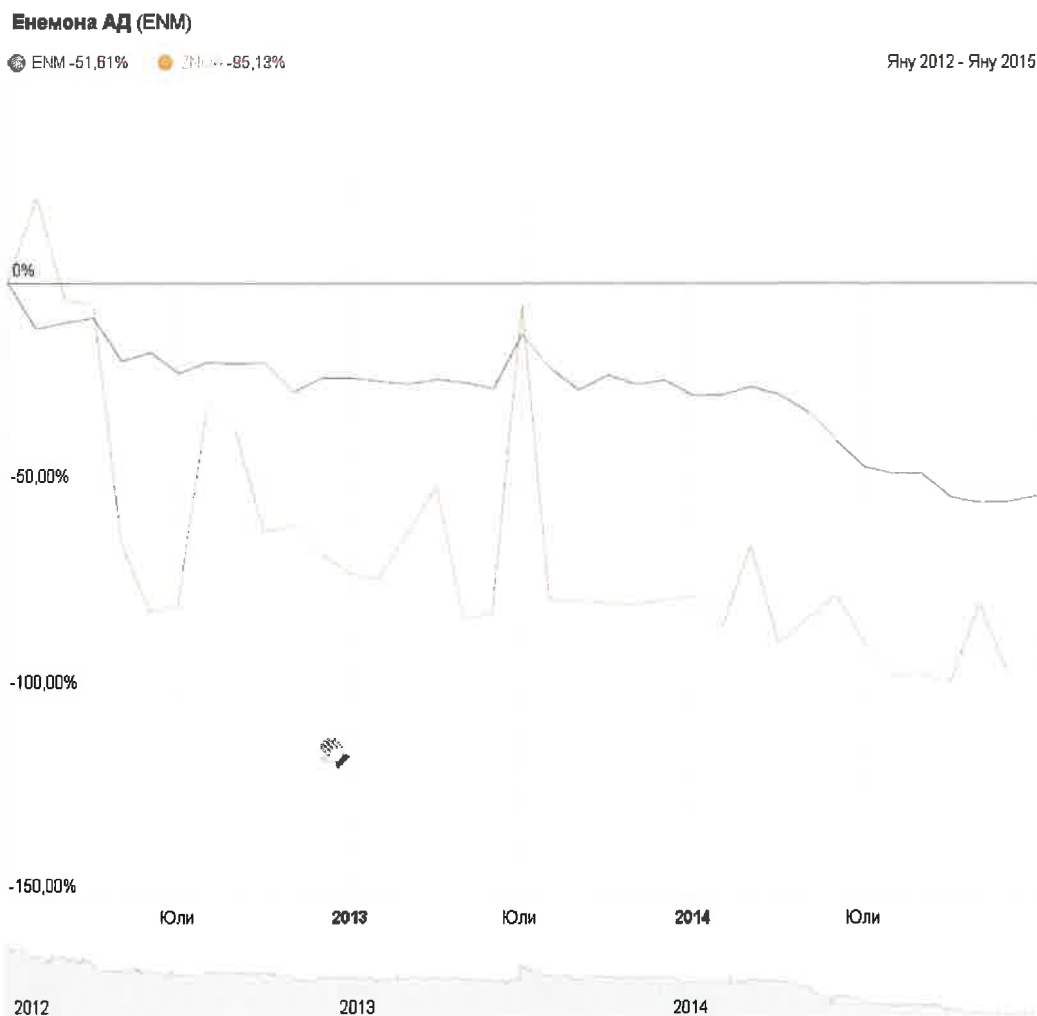
As a result of the planned and realized in 2010, capital increase of Enemona AD with preferred shares, the anti-dilution clause has been activated. The exercising price of the Warrants decreased with 3.92% from BGN 18.50 and reached BGN 17.774 per share.

Information on the Securities on a quarterly basis – Warrant and the base asset ordinary shares issued by Enemona AD



Source: www.investor.bg

Information on the transactions with Warrant, issued by Enemona AD for the period 2012-2014



Source: www.investor.bg

Q1 of 2014

4

		January	February	March
WARRANTS				
Total Number Transactions	of	5	9	11
Total Number Shares Traded	of	35 485	11 320 броя	89 700
Weighted Average Share Price		BNG 0.099	BNG 0.073	BNG 0.127
Total Turnover		BNG 3 541.35	BNG 829.50	BNG 11 448.
BASE ASSET – ORDINARY SHARES				
Total Number Transactions	of	187	167	225
Total Number Shares Traded	of	46 174	40 276	49 908
Weighted Average Share Price		BNG 2.755	BNG 2.686	BNG 2.776
Total Turnover		BNG 127 212.36	BNG 108 193.66	BNG 138 568.22

Source: www.infostock.bg

GENERAL MEETING OF THE OWNERS OF WARRANTS

This document is a translation of the original Bulgarian text, in case of divergence the Bulgarian text shall prevail.

Q2 of 2014

	April	May	June
WARRANTS			
TotalNumber of Transactions	1	-	1
TotalNumber of SharesTraded	25	0	100
WeightedAverageSharePrice	BNG 0.051	-	BNG 0.099
TotalTurnover	BNG 1.28	0	BNG 9.90
BASE ASSET- ORDINARY SHARES			
TotalNumber of Transactions	132	115	551
TotalNumber of SharesTraded	20 351	15 695	281 841
WeightedAverageSharePrice	BNG 2.740	BNG 2.608	BNG 2.211
TotalTurnover	BNG 55 779.00	BNG 40 938,60	BNG 623 402.54

Source: www.infostock.bg

GENERAL MEETING OF THE OWNERS OF WARRANTS

This document is a translation of the original Bulgarian text, in case of divergence the Bulgarian text shall prevail.

Q3 of 2014

		July	August	September
WARRANTS				
TotalNumber Transactions	of	2	2	1
TotalNumber SharesTraded	of	2 480	200	850
WeightedAverageSharePrice		BNG 0.050	BNG 0.017	BNG 0.019
TotalTurnover		BNG 124.00	BNG 3.40	BNG 16.15
BASE ASSET- ORDINARY SHARES				
TotalNumber Transactions	of	143	137	137
TotalNumber SharesTraded	of	51 117	69 756	46 468
WeightedAverageSharePrice		BNG 2.105	BNG 1.977	BNG 1.991
TotalTurnover		BNG 107 623.42	BNG 137 932,62	BNG 82 564.11

Източник: www.infostock.bg

GENERAL MEETING OF THE OWNERS OF WARRANTS

This document is a translation of the original Bulgarian text, in case of divergence the Bulgarian text shall prevail.

Q4 of 2014

		October	November	December
WARRANTS				
Total Number of Transactions	of	3	5	6
Total Number of Shares Traded	of	2 998	3 376	6 470
Weighted Average Share Price		BNG 0.012	BNG 0.015	BNG 0.023
Total Turnover		BNG 36.38	BNG 50.88	BNG 150 .16
BASE ASSET- ORDINARY SHARES				
Total Number of Transactions	of	176	117	110
Total Number of Shares Traded	of	42 377	42 408	262 450
Weighted Average Share Price		BNG 1.851	BNG 1.731	BNG 1.818
Total Turnover		BNG 78447.16	BNG 73432.36	BNG 477 260.32

Source: www.infostock.bg

GENERAL MEETING OF THE OWNERS OF WARRANTS

This document is a translation of the original Bulgarian text, in case of divergence the Bulgarian text shall prevail.