

Template

POWER OF ATTORNEY
For representation of a shareholder in the General Assembly of the
shareholders of
ADVANCE TERRAFUND REIT

In the case of a shareholder – legal person

I, the undersigned,, PIN, with identity document N^o, issued on by, with address: town, street.N^o, fl....., ap....., in its capacity of lawful representative of, with seat and registered office, street.....N^o., fl....., UIC, - shareholder of, holding /...../ registered dematerialized voting shares from the capital of **ADVANCE TERRAFUND REIT – Sofia**, pursuant to Article 226 of the Commerce Act in connection to Article 116, para. 1 of the Law on the Public Offering of Securities

or

In the case of a shareholder – natural person

I, the undersigned,, PIN, with identity document N^o, issued on by, with permanent address: town, streetN^o, fl....., ap....., in my capacity of a shareholder of, holding /...../ registered dematerialized voting shares in the capital of **ADVANCE TERRAFUND - REIT – Sofia**, pursuant to Article 226 of the Commerce Act in connection to Article 116, para. 1 of the Law on the Public Offering of Securities

HEREBY AUTHORIZE

In the case of a proxy – natural person

....., PIN, identity card N^o, issued by MoI on, address:....., street....., N^o....., fl., ap.....,

Or

In the case of a proxy – legal person

....., with seat and registered office,
street.....№., fl....., UIC, represented by,
PIN, holder of identity document №, issued on
..... by, with address: town., street.№
...., fl....., ap....., in its capacity of

to represent the **company managed by me/to represent me** at the regular session of the General Assembly of the shareholders of **ADVANCE TERRAFUND REIT** to be held on 29 June 2018 at 12:00 a.m. in the city of Sofia, 1 Zlatovruh Str., and in case of lack of quorum on this date the General Assembly of the shareholders will be held on 16 July 2018 at 12:00 a.m., at the same place and under the same agenda and to vote with number of shares of the capital of company **ADVANCE TERRAFUND REIT** on the issues of the agenda, pursuant to the manner of voting indicated below, namely:

1. Report on the activities of the company for 2017; draft decision– the GA adopts the report on the activities of the company for 2017.

Manner of voting:
For

2. Acceptance of the Certified Accountant's Report on the certified annual financial statements for 2017; draft decision – GA adopts the Certified Accountant's Report on the annual financial statements for 2017

Manner of voting:
For

3. Approval of the certified financial statements for 2017; draft decision – GA approves the certified financial statements for 2017.

Manner of voting:
For

4. Making a decision for payment of dividends; draft decision – GA adopts the proposal of the Board of Directors for **90.9375%** of the profit for financial year 2017 determined following the procedure set out in Article 10, paragraph 3 of the Law on the Special Investment Purpose Companies and in compliance with the requirements of article 247a of the Commerce Act at BGN **9 920 733.14** to be distributed as dividends and sets a gross dividend of BGN **0.106** per share of the capital of the Company.

Manner of voting:
For

5. Appointing a Certified Accountant /registered auditor/ for certification of the annual financial statements for 2018; draft decision – GA appoints the proposed by the Board of Directors at the recommendation of the Audit Committee certified accountant – registered auditor Deloitte Audit OOD, to attest the annual financial report of the Company for 2018.

Manner of voting:
For

6. Releasing from liability the members of the Board of Directors for their activities in 2017; draft decision – GA releases the members of the Board of Directors from liability for their activity in 2017.

Manner of voting:

For

7. Accepting the report of the Audit Committee on its activities in 2017; draft decision - GA accepts the report of the Audit Committee on its activities in 2017;

Manner of voting:

For

8. Electing Audit Committee members of the Company for a mandate of two years and determining their remuneration; draft decision - GA elects/appoints an Audit Committee of the Company for a mandate of two years as follows: 1. Kamen Petrov Kamenov; 2. Zhechko Dimitrov Petrov and 3. Petar Doynov Doynov. Determines the annual remuneration of the Chairperson of the Audit Committee to the amount of BGN 5,000 and the members of the Audit Committee to the amount of BGN 2,000.

Manner of voting:

For

9. Report of the Investor Relations Director on his/her activities in 2017; draft decision – GA accepts the report of the Investor Relations Director;

Manner of voting:

For

10. Miscellaneous

The proxy is obliged to vote as indicated above. In the cases of voting instructions – against, at his/her discretion, abstained, the proxy has the right to make additional proposals under the items of the agenda at his/her discretion. The authorization **covers/does not cover** issues included in the agenda pursuant to the provisions of Article 231, para. 1 of the Commerce Act and are not announced and disclosed pursuant to Article 223 and Article 223a of the Commerce Act. In the cases under Article 231, para. 1 of the Commerce Act the proxy **has/does not have** the right to his/her own discretion as to whether to vote and in what manner. In the cases under Article 223a of the Commerce Act the proxy **has/does not have** the right to his/her own discretion as to whether to vote and in what manner, as well as **to make/not to make** proposals for decisions on the additionally included issues of the agenda.

Pursuant to Article 116, para. 4 of the Law on the Public Offering of Securities the re-authorization of the rights listed above is null and void.

PRINCIPAL: