

INFORMATION

according to art. 14 of

Ordinance 2 /09 November 2021 on prospectuses for public offering and admission to trading on a regulated securities market and for disclosure of information

List of facts and circumstances subject to disclosure by ADVANCE TERRAFUND ADSIC pursuant to Appendix 4 of Ordinance No 2 for the period 01.01.2021 - 31.12.2021

1. Changes as to the persons controlling the Company.

There are no changes as to the persons controlling the Company.

2. Initiation of insolvency proceedings for the company or subsidiaries thereof and any and all material stages related to such proceedings.

There are no initiated insolvency proceedings of the company.

3. Conclusion and execution of material transactions.

Over the past period, the Company has executed deals for the sale of agricultural land, the revenues from which have a share over 5 per cent of the sales revenue with the following clients:

| Client | Revenue value, BGN'000 | Share of sales revenue, % | Connection with the issuer |
|----------|------------------------|---------------------------|----------------------------|
| Client 1 | 27,736 | 42.54% | Unrelated person |
| Client 2 | 12,514 | 19.19% | Unrelated person |
| Client 3 | 4,107 | 6.30% | Unrelated person |
| Client 4 | 3,804 | 5.83% | Unrelated person |

The Company has executed deals for renting of agricultural lands, the revenues from which have a share over 5 per cent of the rental income with the following clients:

| Client | Revenue value, BGN'000. | Share of rents revenue, % | Connection with the issuer |
|----------|-------------------------|---------------------------|----------------------------|
| Client 1 | 796 | 11.70% | Unrelated person |
| Client 3 | 915 | 13.45% | Related person |

All customers under common control are considered as one client for the purpose of this disclosure.

The execution of material transactions with related parties to the Company is disclosed in the interim financial statement for the period.

4. Decisions on conclusion, termination or cancellation of joint venture agreements.

No decisions on conclusion, termination and cancellation of joint venture agreements have been made.

5. Change of the auditors of the Company and related grounds for such change.

No changes were made to the auditors of the Company.

At the regular annual shareholders' meeting held on 31 May 2021, Ernst & Young Audit OOD was elected auditor of the Company for 2021.

6. Initiation or termination of court or arbitration proceedings related to the Company or any of its subsidiaries, involving a claim for at least 10% of the net assets of the company

No court or arbitration proceedings related to the Company or any of its subsidiaries, involving a claim for at least 10% of the net assets of the Company, have been initiated or terminated.

7. Purchase, sale or established pledge of shareholdings by the issuer or any of its subsidiaries.

Pursuant to a contract for sale of company shares dated 26 July 2021, Advance Terrafund ADSIC sold to Citipark Epsilon EOOD its entire own share, within the meaning of Art. 129 of the Commercial Law from the property of the specialized subsidiary Project Vrazhdebna EOOD, established on 6 July 2021.

8. Other circumstances, which the Company considers important for the investors when making decisions to purchase, sell or continue to hold publicly offered securities:

No other circumstances occurred, which the Company considers important for the investors when making decisions to purchase, sell or continue to hold publicly offered securities.

28 January 2022

Radoslav Manolov
Executive Director