

INVITATION

To the regular session of the General Assembly of the shareholders of Advance Terrafund ADSIC

Pursuant to Article 223, para. 1 of the Commerce Act, the Board of Directors calls a regular General Assembly of the shareholders of Advance Terrafund ADSIC which is to be held on 17 May 2022 at 12.00 a.m. (Eastern European Standard Time EET = UTC + 3/09: 00 (Coordinated Universal Time UTC), with Unique event identification code ATERA17052022RGOSA at the seat of the company in the city of Sofia, address 1 Zlatovrah Str., with the following agenda and proposals for decisions:

1. Report on the activities of the company for 2021; draft decision – the GA adopts the report on the activities of the company for 2021.

2. Acceptance of the Certified Accountant's Report on the certified annual financial statements for 2021; draft decision – GA adopts the Certified Accountant's Report on the annual financial statements for 2021.

3. Approval of the certified financial statements for 2021; draft decision – GA approves the certified financial statements for 2021.

4. Making a decision for payment of dividends; draft decision – GA adopts the proposal of the Board of Directors for **99.72 %** of the profit for financial year 2021 determined following the procedure set out in Article 29, paragraph 3 of the Act on the Special Investment Purpose Companies and on the Securitization Companies for the total amount of BGN **44 853 017.96** to be distributed as dividends in compliance with the requirements of Art. 247a of the Commercial Act and sets a gross dividend of BGN **0.527** per share of the capital of the Company.

5. Appointing a Certified Accountant /registered auditor/ for certification of the annual financial statements for 2022; draft decision – GA appoints the proposed by the Board of Directors at the recommendation of the Audit Committee certified accountant – registered auditor Ernst & Young Audit OOD, to attest the annual financial report of the Company for 2022.

6 Releasing from liability the members of the Board of Directors for their activities in 2021; draft decision – GA releases the members of the Board of Directors from liability for their activity in 2021.

7. Accepting the report of the Audit Committee on its activities in 2021; draft decision - GA accepts the report of the Audit Committee on its activities in 2021;

8. Report of the Investor Relations Director on his/her activities in 2021; draft decision – GA accepts the report of the Investor Relations Director for his/her activities in 2021;

9. Miscellaneous

All shareholders of the company are invited to take part personally or through a proxy.

The written materials for the Assembly will be at the disposal of the shareholders in the city of Sofia, 1 Zlatovrah Str., each working day from 9:30 a.m. to 5:30 p.m. The invitation, together with the written materials on the items of the agenda of the Assembly, are published at the web page of Advance Terrafund ADSIC – <https://advanceterrafund.bg/en/statements-and-documents-for-gas> for the time from the announcement of the invitation in the Trade Register to the closure of the General Assembly.

Persons holding jointly or severally at least 5% of the capital of Advance Terrafund ADSIC may request the addition of issues and propose decisions on already added issues in the agenda of the General Assembly following the procedure outlined in Article 223a of the Commerce Act. Not later than 15 days prior to the opening of the General Assembly these

shareholders submit the issues to be added to the agenda and the decision proposals to be announced in the Trade Register. With their announcement in the Trade Register the issues are considered added to the proposed agenda. Not later than the following working day after the announcement the shareholders submit the list of issues, decision proposals and written materials to the seat and management address of the company and to the Financial Supervision Commission.

The shareholders have the right to make substantive proposals for decisions on each issue included in the agenda and in compliance with the requirements of the law, as the restriction under Art. 118, para. 3 shall be applied accordingly; the deadline for exercising this right is until the end of the debates on this issue before the vote of the decision by the General Assembly.

During the General Assembly the shareholders of the company have the right to raise questions to all items of the agenda and questions regarding the economic and financial state and commercial activities of the company, regardless of whether the latter are related to the agenda.

The registration of the shareholders will be made on the day of the General Assembly from 11:25 a.m. to 12:00 a.m.

For registration and participation in the General Assembly of the shareholders the natural persons – shareholders have to present an identification document. Legal entities - shareholders who are not registered in the Trade Register and the Register of Non-Profit Legal Entities in the Republic of Bulgaria present an up-to-date certificate of commercial registration and an identity document of the legal representative, and those registered in the Trade Register and the Register of Non-Profit Legal Entities in the Republic of Bulgaria – only identity of the legal representative.

Rules for voting through proxy: in case of representation of a shareholder in the General Assembly pursuant to the provisions of Article 38, para. 2 of the Statutes of the company, it is necessary to present an explicit notarized power of attorney for the specific assembly with the contents under Article 116, para. 1 of the Law on the Public Offering of Securities. In the cases when the legal person is not represented by its legal representative the proxy presents an identification document, a current certificate for commercial registration of the respective company – shareholder and an explicit notarized power of attorney for the specific Assembly with the contents under Article 116, para. 1 of the Law on the Public Offering of Securities.

In case of representation of a shareholder of the company by a legal person – proxy, apart from an identification document of the proxy company's representative, also a current certificate for commercial registration of the respective proxy company and an explicit notarized power of attorney for the specific Assembly with the contents under Article 116, para. 1 of the Law on the Public Offering of Securities.

Pursuant to Article 116, par. 4 of the Law on the Public Offering of Securities re-authorization with the rights granted to the proxy in accordance with the power of attorney is null and void, as well as power of attorneys granted in violation of the provision of Article 116, para. 1 the Law on the Public Offering of Securities.

The certificate for commercial registration and the power of attorney for representation at the General Assembly of the shareholders issued in a foreign language should be accompanied by a legalized translation into Bulgarian language in compliance with the requirements of the applicable laws. In case of discrepancies between the texts, the data in the Bulgarian translation shall prevail.

The Board of Directors of Advance Terrafund ADSIC – Sofia submits a template for a written power of attorney in hard and digital copies together with the materials for the General Assembly. The template of the power of attorney will also be available at the web page of the company: www.advanceterrafund.bg.

Advance Terrafund ADSIC will receive and accept as valid notifications and power of attorneys electronically at the following e-mail: atera@karoll.bg with the electronic

messages signed with a universal electronic signature (UES) by the principal and with enclosed electronic document (electronic copy) of the power of attorney which should also be signed with a universal electronic signature (UES) by the principal.

Voting through correspondence and electronic means is not acceptable pursuant to the existing Statutes of Advance Terrafund ADSIC.

The Board of Directors of Advance Terrafund ADSIC notifies that the total number of shares and voting rights of the shareholders of the company as of the date of the decision of the Board of Directors to convene a General Assembly – 08 April 2022 - is 85,110,091 /eighty-five million one hundred and ten thousand and ninety-one / ordinary registered dematerialized voting shares with par value of BGN 1 /one/ each.

In case of lack of quorum on the date announced in this invitation for the convening of the General Assembly of the shareholders, pursuant to Article 227, para. 3 of the Commerce Act, the General Assembly shall be held on 01 June 2022 at 12:00 a.m., (Eastern European Standard Time EET = UTC + 3/09: 00 (Coordinated Universal Time UTC), at the same place and under the same agenda. The agenda of the new session cannot include items pursuant to 223a of the Commerce Act.

Pursuant to Article 115b, para. 1 of the Law on the Public Offering of Securities the voting right at the General Assembly can be exercised by the persons entered in the registers of the Central Depository as shareholders of the company 14 days prior to the date of the General Assembly. The date under the preceding sentence for the regular session of the General Assembly of the shareholders of Advance Terrafund ADSIC Sofia convened on 17 May 2022 is 18 May 2019. Only persons entered as shareholders of the company on this date are entitled to participate and vote at the General Assembly.

Pursuant to Article 115b, paragraph 1 of the Law on the Public Offering of Securities, the right to vote in the General Assembly is exercised by the persons entered as such with the right to vote in the central register of securities kept by Central Depository AD 14 days before the date of the General Assembly. The date under the previous sentence for the first meeting of the General Assembly of Shareholders of Advance Terrafund REIT - Sofia, convened for 17.05.2022 is 03.05.2022, respectively for the second meeting convened on the basis of Article 227 of the CA for 01.06.2022 is 18.05.2022. Only the persons entered as such with the right to vote in the central register of securities kept by Central Depository AD as of the respective date under the previous sentence shall have the right to participate and vote at the general meeting.

Yours faithfully,

Radoslav Manolov
Executive Director
Advance Terrafund ADSIC

Proposal of the Board of Directors for a decision under item 4 of the agenda for distribution of the profit for 2021

THE BOARD OF DIRECTORS PROPOSES: The General Assembly accepts the proposal made by the Board of Directors **99.72%** of the profit for the financial year 2021, determined by the order of art. 29, para. 3 of the Act on the companies with special investment purpose and on the companies for securitization in the total amount of BGN **44,853,017.96** to be distributed as a dividend in compliance with the requirements of Art. 247a of the Commercial Act, determining a gross dividend in the amount of **BGN 0.527** per share of the capital of the Company.

Proposal of the Board of Directors for a decision under item 5 of the agenda for appointment of a certified accountant - registered auditor for 2022

The Board of Directors proposes: The General Assembly to appoint the proposed by the Board of Directors at the recommendation of the Audit Committee certified accountant – registered auditor Ernst & Young Audit OOD, to attest the annual financial report of Advance Terrafund ADSIC as of 31.12.2022.

Template

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

In the case of a shareholder – legal person

I, the undersigned,, PIN, with identity document N°, issued on by, with address: town, street.N°, fl....., ap....., in its capacity of lawful representative of, with seat and registered office, street.....N°., fl....., UIC, - shareholder of, holding /...../ registered dematerialized voting shares from the capital of **ADVANCE TERRAFUND ADSIC – 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°, issued on by, with permanent address: town, streetN°, fl....., ap....., in my capacity of a shareholder of, holding /...../ registered dematerialized voting shares in the capital of **ADVANCE TERRAFUND - ADSIC – 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°, issued by MoI on, address:....., street....., N°....., fl., ap.....,

Or

In the case of a proxy – legal person

....., with seat and registered office,
street.....Nº., fl....., UIC, represented by,
PIN, holder of identity document Nº, issued on
..... by, with address: town., street.Nº
....., 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 ADSIC** to be held on 17.05.2022 at 12:00 (Eastern European Standard Time EET = UTC + 3/09:00 (Coordinated Universal Time UTC), with Unique event identification code ATERA17052022RGOSA A in the city of Sofia, 1 Zlatovrah Str., and in case of lack of quorum on this date the General Assembly of the shareholders will be held on 01.06.2022 at 12:00, (Eastern European Standard Time EET = UTC + 3/09: 00 (Coordinated Universal Time UTC), at the same place and under the same agenda and to vote with/...../ shares of the capital of company **ADVANCE TERRAFUND ADSIC** on the issues of the agenda, pursuant to the manner of voting indicated below, namely:

1. Report on the activities of the company for 2021; *draft decision* – the GA adopts the report on the activities of the company for 2021.

Manner of voting:
For, against, at his/her discretion, abstained

2. Acceptance of the Certified Accountant's Report on the certified annual financial statements for 2021; *draft decision*– GA adopts the Certified Accountant's Report on the annual financial statements for 2021.

Manner of voting:
For, against, at his/her discretion, abstained

3. Approval of the certified financial statements for 2021; *draft decision* – GA approves the certified financial statements for 2021.

Manner of voting:
For, against, at his/her discretion, abstained

4. Making a decision for payment of dividends; *draft decision* – GA adopts the proposal of the Board of Directors for **99.72 %** of the profit for financial year 2021 determined following the procedure set out in Article 29, paragraph 3 of the Act on the Special Investment Purpose Companies and on the Securitization Companies for the total amount of BGN **44 853 017.96** to be distributed as dividends in compliance with the requirements of Art. 247a of the Commercial Act and sets a gross dividend of BGN **0.527** per share of the capital of the Company.

Manner of voting:
For, against, at his/her discretion, abstained

5. Appointing a Certified Accountant /registered auditor/ for certification of the annual financial statements for 2022; draft decision – GA appoints the proposed by the Board of Directors at the recommendation of the Audit Committee certified accountant – registered auditor Ernst & Young Audit OOD, to attest the annual financial report of the Company for 2022.

Manner of voting:

For, against, at his/her discretion, abstained

6 Releasing from liability the members of the Board of Directors for their activities in 2021; draft decision – GA releases the members of the Board of Directors from liability for their activity in 2021.

Manner of voting:

For, against, at his/her discretion, abstained

7. Accepting the report of the Audit Committee on its activities in 2021; draft decision - GA accepts the report of the Audit Committee on its activities in 2021;

Manner of voting:

For, against, at his/her discretion, abstained

8. Report of the Investor Relations Director on his/her activities in 2021; draft decision – GA accepts the report of the Investor Relations Director for his/her activities in 2021;

Manner of voting:

For, against, at his/her discretion, abstained

9. 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 void.

AUTHORIZER:

MINUTES

from the meeting of the Board of Directors of Advance Terrafund ADSIC

Today, 08 April 2022, at 10 a.m. in Sofia a meeting of the Board of Directors of Advance Terrafund ADSIC took place, attended by the members of the Board of Directors as follows:

1. **Borislav Vitanov Petkov** – Chairperson of the Board of Directors;
2. **Radoslav Iliev Manolov** – Executive Director;
3. **Nencho Ivanov Penev**

All members of the Board of Directors personally participate, which is why the meeting is legal and can make decisions.

The meeting was held as per the following Agenda:

- 1 Discussion of the issue of convening a General Assembly of Shareholders;
2. Discussion of a draft resolution of the General Assembly of Shareholders on the items on the agenda;
3. Miscellaneous;

After a discussion of the items of the Agenda the Board of Directors of Advance Terrafund ADSIC UNANIMOUSLY

D E C I D E D:

I. The Board of Directors of Advance Terrafund ADSIC, pursuant to Article 223, paragraph 1, proposal one, convenes an extraordinary General Assembly of the shareholders of the Company holders of ordinary registered voting shares to be held on 17 May 2022 at 1 Zlatovrah Str., Sofia, 12:00 a.m.

II. The General Assembly will be held under the following **Agenda:**

1. Report on the activities of the company for 2021; draft decision – the GA adopts the report on the activities of the company for 2021.

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7. Accepting the report of the Audit Committee on its activities in 2021; draft decision - GA accepts the report of the Audit Committee on its activities in 2021;

8. Report of the Investor Relations Director on his/her activities in 2021; draft decision – GA accepts the report of the Investor Relations Director for his/her activities in 2021;

9. Miscellaneous

III. All shareholders are invited to attend the Assembly personally or through a proxy. The materials related the Assembly and the respective draft decisions under the Agenda are available to the shareholders at the office of the company at 1 Zhatovrah Str., Sofia. In case of the absence of a quorum pursuant to article 227, paragraph 3 of the Commerce Act the General Assembly will be held on 01 June 2022 at **12.00 a.m.** in the same place and **under the same agenda.**

IV. Charges Mr. **Radoslav Iliev Manolov** - Executive Director of the Company to handle the technical issues related to the convocation and holding of the General Assembly.

The meeting was closed at 10:45 a.m.

MEMBERS OF THE BOARD OF DIRECTORS:

1. Borislav Vitanov Petkov

2. Radoslav Iliev Manolov

3. Nencho Ivanov Penev

REPORT
ON THE ACTIVITIES OF THE AUDIT COMMITTEE
OF ADVANCE TERRAFUND ADSIC, UIC 131418187
FOR THE PERIOD FROM 1 JANUARY 2021 TO 31 DECEMBER 2021

№	Question	Answer	Comments
1	Name of the company	ADVANCE TERRAFUND ADSIC	
2	UIC of the company	131418187	
3	Address of management of the company	1164, Sofia, 1 Zlatovrah Str 02/ 40 08 331 atera@karoll.bg	
4	Category of the company of public interest according to par. 1, art. 22 of the Accountancy Act	A company whose transferable securities are admitted to trading on a regulated market in a Member State of the European Union	
5	If the company's securities are admitted to trading on Bulgarian Stock Exchange-Sofia AD or on a regulated market of an EU Member State, please indicate the economic sector to which the main subject of activity of the company belongs	Real estate operations	
6	Telephone number for contact with the chairman of the audit committee	+35929515531	
7	E-mail for contact with the chairman of the audit committee	kkamenov@mbox.contact.bg	
8	Category of the company according to its size according to the Accountancy Act	Average (book value of assets up to BGN 38 million , net sales revenues up to BGN 76 million, average number of employees up to 250 people)	
9	Status of the company as at 31 December of the reporting year	Active	
10	Number of meetings of the audit committee during the reporting year	More than 3	

11	How many times during the reporting year did the audit committee meet with management and those charged with governance?	2	
12	How many times during the reporting year did the audit committee meet with the registered auditor / audit firm?	0	
13	Is the audit committee aware of the results of the last quality control inspection of the registered auditor's / audit firm's activity, performed by the Commission for Public Oversight of Statutory Auditors (CPOSA) or the Institute of Certified Public Accountants?	Yes	
14	Has the audit committee discussed with the registered auditor / audit firm the strategy and plan for carrying out the completed audit engagement for the previous year?	No	
15	Has the audit committee discussed with the registered auditor / audit firm the strategy and plan for carrying out the audit engagement of the financial statements for the last year (the reporting year for the activity of the audit committee)?	No	
16	Has the audit committee discussed with the registered auditor / audit firm questions about the ongoing performance of the audit?	No	
17	Has the audit committee discussed with the registered auditor / audit firm key audit questions about the audit engagement completed for the previous year?	No	
18	Has the audit committee discussed with the registered auditor / audit firm key audit questions about the audit engagement of the financial statements for the last year (the audit committee's reporting year)?	No	
19	Has the external auditor submitted an additional report to the audit committee according to art. 60 Independent Financial Audit Act (IFAA) in connection with the audit	Yes	

	engagement completed during the reporting year?		
20	Has the audit committee discussed with the registered auditor / audit company issues from the additional report of the auditor according to art. 60 IFAA?	No	
21	Has the Audit Committee taken actions (recommendations) for implementation of the recommendations given by the auditor with the additional report under art. 60 IFAA?	No recommendations	
22	During the reporting year, who performed the selection procedure for a registered auditor / audit firm?	No selection of a registered auditor / audit company has been made. Continued engagement with the auditor from the previous year.	
23	How many proposals were received for participation in the selection procedure of a registered auditor / audit company during the reporting year?	0	
24	Who made the recommendation to appoint a registered auditor / audit firm during the reporting year?	The Audit Committee	
25	How many registered auditors / audit firms did the audit committee indicate in its recommendation to the appointing authority during the selection procedure?	1	
26	Has the appointing authority selected the auditor to whom the audit committee has expressed a justified preference?	Yes	
27	Data on the registered auditor / audit firm selected during the reporting year. Type of auditor:	Audit company	
28	Data on the registered auditor / audit firm selected during the reporting year. Name of auditor / Name of audit company:	Ernst & Young Audit OOD	

29	Data on the registered auditor / audit firm selected during the reporting year. Reg. № from the register under art. 20 IFAA:	108	
30	Data on the registered auditor / audit firm selected during the reporting year. Name of second audit firm in a joint audit.	Not applicable	
31	Data on the registered auditor / audit firm selected during the reporting year. Reg. № from the register under art. 20 IFAA of the second audit company in a joint audit.	Not applicable	
32	Since when has the registered auditor been selected and performs a mandatory financial audit in the company without interruption?	Since 2017	
33	What is the term of office of the registered auditor / audit firm during the reporting year?	1 year	
34	For which consecutive year is the auditor responsible for the audit of the financial statements for the previous year (the reporting year for the activity of the audit committee) performed by the same auditor?	5	
35	Has the audit committee used the opportunity to extend the mandate of the previous registered auditor / audit firm without performing a new selection procedure?	Yes	
36	Did the audit committee refuse to approve the provision of additional services by the registered auditor / audit firm during the reporting year?	No	
37	Have the audit committee identified threats to the independence and objectivity of the external auditor?	No	
38	Where applicable, what are the reasons for the threats to independence identified during the reporting year?	Not applicable	No threats to the independence and objectivity of the external auditor have been identified by the audit committee

39	Are precautionary measures recommended by the audit committee to limit the threats to the independence and objectivity of the external auditor - according to art. 66 IFAA or the requirements of the Code of Ethics for Professional Accountants?	No	
40	If threats to the auditor's independence and objectivity are identified, what safeguards are recommended by the audit committee to limit or eliminate them?	Not applicable	
41	During the reporting year, is there a refusal to fulfill a commitment made by the external auditor for an independent financial audit?	No	
42	Have recommendations been given by the audit committee to management to improve the company's financial reporting system?	No	
43	Have recommendations been given by the audit committee to management to improve the company's internal control and risk management systems?	No	
44	Have recommendations been given by the audit committee to management to improve the company's internal audit function?	No	
45	The main difficulties that the audit committee had in performing its functions.	There are none	
46	Were there any disagreements between the audit committee and the registered auditor regarding what the auditor indicated in the audit report?	No	
47	Where applicable, please answer which elements of the audit report were inconsistent?	Not applicable	
48	Proposals on communication between the audit committee and the CPOSA.	There are none	

Composition of the audit committee

By №	Composition of the audit committee	Qualification and experience				How many years has he been chairman / member of the audit committee
		Name surname family	How many years of experience in the field of accounting and / or auditing	Is him/her external to and independent of the company	Is him/her internal to the company	
1	Chairman	Kamen Petrov Kamenov	More than 5	Yes	No	from earlier than the reporting year
2	Member 1	Zhechko Dimitrov Petrov	0	Yes	No	from earlier than the reporting year
3	Member 2	Stanimir Petrov Kachulev	0	Yes	No	from earlier than the reporting year

Opinion on the work of the audit team on the engagement

By №	QUESTION	OPINION (Please select one of the answers)			
		High level	Average level	Satisfactory level	Low level
1.	Adequacy of the team size	X			
2.	Adequacy of time resources to fulfill the commitment	X			
3.	Team independence	X			
4.	Competence of the team on specific issues arising from the subject of activity of the company and regulatory requirements	X			
5.	Impartiality and objectivity of the implementation team of commitment	X			
6.	Scope of team communication with the audit committee	X			
7.	Timeliness of communication with the audit committee	X			

13.04.2024

Audit committee of Advance Terrafund ADSIC:

Kamen Kamenov.....

Zhechko Dimitrov.....

Stanimir Kachulev.....

R E P O R T

of

Investor Relations Director

of Advance Terrafund ADSIC

for 2021

Dear Shareholders,

This report of the activity of Atanas Dimitrov – Investor Relations Director of Advance Terrafund ADSIC for 2021 – is prepared in compliance with the requirements of the Public Offering of Securities Act (POSA). It is presented to the shareholders at the regular General Assembly of the Shareholders.

The main aims and in the activity of the Investor Relations Director during the reported period were directed to fulfillment of the duties and the responsibilities, following the respective regulations of the POSA, the Articles of Association and the National Code of Corporate Governance.

During the past 2021 I strived to maintain good, timely and adequate communications with you, with those of our potential investors who expressed interest in the Company, as well as the investment community as a whole. In fulfillment of my obligations, I presented on a timely basis:

- information about the Company as required under the Public Offering of Securities Act to the Financial Supervision Commission, the Bulgarian Stock Exchange, the Central Depository, as well as to all shareholders and investors who requested such information;
- periodic and follow-up information under the POSA and Ordinance No 2 on prospectuses and disclosure of information by listed entities;
- additional information on the progress of the investment activities to all stakeholders.

In fulfillment of its legal obligations to disclose information to the public, the Company has a contract for information services with Service Financial Markets EOOD and disseminates information to shareholders, potential investors and stakeholders in 2021 through the website of the Bulgarian Stock Exchange www.x3news.com for publishing the monthly bulletins and all legally required reports in Bulgarian and English.

As an Investor Relations Director throughout the reported year, I carried out the communication between the investors and the corporate management of the Company. To do this job my principled approach is to treat all investors as equal in rights, to protect their rights and interests and not to announce information, which is not publicly disseminated. In this regard, I submitted information about the Company, its financial condition and investment activity, which I published on a monthly basis in Bulgarian and English language on the website of the BSE www.x3news.com. In this way the information reached simultaneously the current and future investors, the financial analysts and the financial journalists. After announcing the respective information to the capital market institutions and to the public according to the Bulgarian regulations, it is being published on the especially dedicated page "Investor relations" on the website of the Company (www.advanceterrafund.bg). The Company keeps on its Internet page basic commercial and corporate information, information about the current shareholder structure, the Articles of association, the approved rules and policies for Company's functioning, information about the members of the Board of Directors and the Audit committee, the financial reports for the last 10 years, the materials for past and forthcoming General Assemblies of the Shareholders (GAS), for the decisions taken at the GAS and for the dividends distributed by the Company, information about the Auditor, a financial calendar with announced dates for events important for the investors, information about the issued shares, as well as information of the shareholders' rights and their participation in the GAS.

I maintained a constant telephone connection with the investors and responded in short terms to their written queries for submission of information.

During the year I kept detailed minutes of the meetings of the Board of Directors of the Company, which were reflected in the Diary of the meetings of the Board of Directors for the whole 2021, and I was fully supported for the performance of my duties by the Board of Directors.

Sofia
14 April 2022

Respectfully yours:

Atanas Dimitrov,
Investor Relations Director,
Advance Terrafund ADSIC