

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 01.01.2023 - 31.03.2023

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	23,460	99.23%	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	80	3.97%	Unrelated person
Client 2	266	13.19%	Related person
Client 3	233	11.55%	Unrelated 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.

The Board of Directors of the Company proposes at the regular annual general assembly of shareholders of the Company, announced on 11.05.2022, to be elected "Ernst & Young Audit" OOD to attest the annual financial statements of the Company for 2023.

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 its subsidiary.

There is no purchase, sale or established pledge of shareholdings in commercial companies by the issuer or its subsidiary.

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

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 11 May 2023 at 12.00 a.m. (Eastern European Standard Time EET = UTC + 3/09: 00 (Coordinated Universal Time UTC), with Unique event identification code ATERA110520223RGOSA 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 2022; draft decision – GA adopts the report on the activities of the company for 2022.
2. Acceptance of the Certified Accountant's Report on the certified annual financial statements for 2022; draft decision – GA adopts the Certified Accountant's Report on the annual financial statements for 2022.
3. Approval of the certified financial statements for 2022; draft decision – GA approves the certified financial statements for 2022.
4. Making a decision for payment of dividends; draft decision – GA adopts the proposal of the Board of Directors for 98.58% of the profit for financial year 2022 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 20 893 387.78 to be distributed as dividends in compliance with the requirements of Art. 247a of the Commercial Act and sets a gross dividend of BGN 0.242 per share of the capital of the Company.
5. Appointing a Certified Accountant /registered auditor/ for certification of the annual financial statements for 2023; 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 2023.
- 6 Releasing from liability the members of the Board of Directors for their activities in 2022; draft decision – GA releases the members of the Board of Directors from liability for their activity in 2022.
7. Accepting the report of the Audit Committee on its activities in 2022; draft decision - GA accepts the report of the Audit Committee on its activities in 2022;
8. Report of the Investor Relations Director on his/her activities in 2022; draft decision – GA accepts the report of the Investor Relations Director for his/her activities in 2022;
9. Discussion of the remuneration of the members of the Board of Directors of the Company; draft decision - GA accepts the proposal made for the amount of remuneration of the Board of Directors, determining a monthly remuneration of the Chairman of the Board of Directors – 3,200 BGN, of the Executive Director – 5,000 BGN and of the non-executive member of the Board of Directors – 2,600 BGN;
10. Re-election of members of the Audit Committee of the Company for a new term of three years and determination of their remuneration; draft decision - the Board of Directors re-elect/appoints the company's

Audit Committee for a new term of three years, composed of: 1. Kamen Petrov Kamenov; 2. Zhechko Dimitrov Petrov and 3. Stanimir Petrov Kachulev. Determines the annual remuneration of the Chairman of the Audit Committee in the amount of BGN 5,200 and of each of the members of the Audit Committee in the amount of BGN 2,200;

11. Miscellaneous

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 29 May 2023 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.

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.

27 April 2023

Radoslav Manolov
Executive Director