

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS  
OF AGRIA GROUP HOLDING AD, Varna**

Today, 6 August 2020, a meeting of the Board of Directors of Agria Group Holding AD, Varna, was held.

The meeting attended the following members of the Board of Directors: Emil Veselinov Raykov, Stanimir Rusev Buzhev, Deyan Rosenov Ovcharov, Daniela Dimitrova Taneva and Anna Dimitrova Belchinska.

The meeting of the Board of Directors was held in compliance with the requirements of the Commerce Act and the Articles of Association of the Company.

Following a discussion, the Board of Directors unanimously took the following resolutions.

**Item 1**

Pursuant to the provision of Article 223 (1) of the Commerce Act, calls a physically attended Ordinary General Meeting of Shareholders of Agria Group Holding AD, Varna, to be held on 29 September 2020 at 111 Knyaz Boris I Blvd, Primorski District, Varna, Business Center, 9th floor at 11:00 a.m. with the following agenda and the following draft resolutions:

Item 1. Adoption of a new Remuneration policy for the members of the Board of Directors of Agria Group Holding AD

Draft Resolution: The General Meeting of shareholders adopts a new Remuneration policy for the members of the Board of Directors of Agria Group Holding AD with content that complies with the principles and requirements of the policy for determining and payment of remuneration to the members of the management and supervisory bodies of public entities in accordance with the amendments to the regulatory framework which entered into force.

In case of a lack of quorum, pursuant to the provision of Article 227 (3) of the Commerce Act, a new General Meeting of Shareholders shall be held on 15 October 2020 at 11:00 a.m. at the same place and with the same agenda, and it shall be legal irrespective of the capital represented at the meeting. No items under the procedure of Article 223a of the Commerce Act may be included in the agenda of the new meeting.

The registration of the shareholders will take place on the day of the General Meeting of Shareholders from 10:30 a.m. until 11:00 a.m. To register and participate in the General Meeting of Shareholders, shareholders who are legal persons shall certify their identity by a Certificate of current legal status and an identification document of the legal representative of the company, and shareholders who are natural persons shall certify their identity by an identification document.

The total number of shares and voting rights in the General Meeting of Shareholders as at the date of the resolution of the Board of Directors to call a General Meeting of Shareholders (6 August 2020) herein is 6,800,000.

According to the provisions of Article 115b (1) of the Public Offering of Securities Act (POSA), the voting right in the General Meeting may be exercised by persons who have acquired shares and have been entered in the register of the Central Depository as shareholders 14 days prior to the date of the General Meeting at the latest, or respectively on 15 September 2020. Only persons entered as shareholders of the Company on this date (15 September 2020) shall have the right to participate in the General Meeting and exercise their voting right at



the General Meeting. In case of a lack of quorum on the first announced date, the voting right in the General Meeting may be exercised by persons who have acquired shares and have been entered in the register of the Central Depository as shareholders 14 days prior to the second announced date (15 October 2020), or respectively on 01 October 2020. Only persons entered as shareholders of the Company on this date shall have the right to participate in the General Meeting and exercise their voting right at the General Meeting.

The written materials for the meeting are available to shareholders at the business address of the Company every business day from 10:00 to 16:00. The invitation, together with the printed materials under the agenda of the General Meeting will be published on the website of the Company - [www.agriabg.com](http://www.agriabg.com) for the period from the promulgation of the invitation in the Company Register to the closing of the GM.

In accordance with the requirement of the provision of Article 116 (3) of POSA, the Board of Directors of Agria Group Holding AD presents a sample of a written power of attorney on a hard copy, together with the materials for the General Meeting. The text of the sample power of attorney can also be found on the website of the Company: [www.agriabg.com](http://www.agriabg.com).

All shareholders of the Company are invited to participate in person or via a representative in the General Meeting.

Persons holding jointly or severally at least 5 percent of the capital of Agria Group Holding AD, Varna, may request inclusion of issues into the agenda and propose resolutions regarding issues already on the agenda of the General Meeting under the procedure of Article 223a of the Commerce Act. These shareholders must present a list of items to be included in the agenda and draft resolutions for promulgation in the Commercial Register no later than 15 days prior to the opening of the General Meeting. Once promulgated in the Commercial Register, the issues shall be considered as included in the proposed agenda. On the next business day after the promulgation at the latest, the shareholders shall present the list of issues, draft resolutions, and written materials at the registered office and business address of the Company, as well as to the Financial Supervision Commission.

During the General Meeting, the Company's shareholders shall be entitled to pose questions on all items of the agenda, as well as questions regarding the economic and financial situation and the business activity of the Company, regardless of whether the latter are related to the agenda. The shareholders are entitled to make substantive propositions for resolutions under each item included in the agenda while complying with the law and under the restriction of Article 118 (3) of POSA. The deadline for exercising that right is until the end of discussing the respective item, before voting to pass the resolution by the General Meeting.

## **Item 2**

The Board of Directors of Agria Group Holding AD adopts the following Rules on voting by proxy at the General Meeting of Shareholders to be held on 29 September 2020.

The General Meeting includes all shareholders holding shares in the Company. They shall participate in the General Meeting in person or by proxy. The right to vote in the General Meeting shall be exercised by the persons entered into the registers of Central Depository AD as shareholders of the Company 14 (fourteen) days before the date of the General Meeting.

Every shareholder shall have the right to authorize in writing a person to represent them at the General Meeting. The written power of attorney for representation of a shareholder in the General Meeting must be for a particular general meeting, must be an express power of attorney certified by a notary, and must have the content under Article 116 (1) of POSA. Reauthorization with the rights granted to the proxy in accordance with



the received power of attorney shall be void. A power of attorney granted in breach of the provision of Article 116 (1) of POSA shall also be void.

To exercise their voting right at the General Meeting, shareholders who are natural persons shall prove their identity by an identification document, and if the natural person is acting via a proxy – by an identification document of the proxy and an express power of attorney certified by a notary for the particular GM, meeting the requirements of Article 116 (1) of POSA. Shareholders who are legal persons shall certify their identity by a Certificate of current legal status and an identification document of the legal representative of the company, and if the legal entity is not represented by the legal representative – by a Certificate of current legal status of the legal entity, an identification document of the proxy, and an express power of attorney certified by a notary for the particular GM meeting the requirements of Article 116 (1) of POSA. Should the shareholder be represented by proxy legal person, a Certificate of current legal status of the proxy company, an identification document of the representative of the proxy company, and an express power of attorney certified by a notary for the particular GM meeting the requirements of Article 116 (1) of POSA must be presented.

The Certificate of current legal status, as well as the power of attorney for representation at the General Meeting of Shareholders issued in a foreign language must be accompanied by a legalized translation into Bulgarian in accordance with the requirements of the existing legislation. In case of inconsistency between the texts, the Bulgarian translation shall prevail.

The Board of Directors of Agria Group Holding AD shall present a sample of a written power of attorney on a hard copy and in an electronic form together with the materials for the General Meeting. The sample power of attorney shall also be available on the website of the Company: [www.agriabg.com](http://www.agriabg.com). Upon request, a sample written power of attorney may also be presented after the convocation of the Ordinary General Meeting of Shareholders.

Each shareholder who has issued a power of attorney for participation in a GM must inform the Company about the authorization by the end of the business day before the Meeting.

Agria Group Holding AD shall receive and accept as valid notifications and powers of attorney via the Internet at the following e-mail address: [t.ivanova@agriabg.com](mailto:t.ivanova@agriabg.com). The electronic messages must be signed by means of a Universal Electronic Signature (UES) by the authorizer and an electronic document (electronic image) of the power of attorney must be attached and also signed by means of a Universal Electronic Signature (UES) by the authorizer.

Voting by correspondence or electronic means shall not be applicable to the Extraordinary General Meeting of Shareholders in Agria Group Holding AD, convened for 29 September 2020.

Board of Directors: .....

Emil Raykov

Stanimir Buzhev

Dejan Oycharov

Daniela Taneva

Anna Belchinska





INVITATION TO THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF AGRIA GROUP HOLDING, VARNA, ON 29 SEPTEMBER 2020 CONTAINING THE AGENDA WITH THE ISSUES PROPOSED FOR DISCUSSION AND THE DRAFT RESOLUTIONS

The Board of Directors of Agria Group Holding AD, Pursuant to the provision of Article 223 (1) of the Commerce Act, calls a physically attended Extraordinary General Meeting of Shareholders of Agria Group Holding AD, Varna, to be held on 29 September 2020 at 111 Knyaz Boris I Blvd, Primorski District, Varna, Business Center, 9th floor at 11:00 a.m. with the following agenda and the following draft resolutions:

Item 1. Adoption of a new Remuneration policy for the members of the Board of Directors of Agria Group Holding AD

Draft Resolution: The General Meeting of shareholders adopts a new Remuneration policy for the members of the Board of Directors of Agria Group Holding AD with content that complies with the principles and requirements of the policy for determining and payment of remuneration to the members of the management and supervisory bodies of public entities in accordance with the amendments to the regulatory framework which entered into force.

In case of a lack of quorum, pursuant to the provision of Article 227 (3) of the Commerce Act, a new General Meeting of Shareholders shall be held on 15 October 2020 at 11:00 a.m. at the same place and with the same agenda, and it shall be legal irrespective of the capital represented at the meeting. No items under the procedure of Article 223a of the Commerce Act may be included in the agenda of the new meeting.

The registration of the shareholders will take place on the day of the General Meeting of Shareholders from 10:30 a.m. until 11:00 a.m.

To register and participate in the General Meeting of Shareholders, shareholders who are legal persons shall certify their identity by a Certificate of current legal status and an identification document of the legal representative of the company, and shareholders who are natural persons shall certify their identity by an identification document.

In accordance with the rules on voting by proxy, adopted by the Board of Directors of the Company, every shareholder shall have the right to authorize in writing a person to represent them to the General Meeting. The written power of attorney for representation of a shareholder in the General Meeting must be for a particular general meeting, must be an express power of attorney certified by a notary, and must have the content under Article 116 (1) of POSA. Reauthorization with the rights granted to the proxy in accordance with the received power of attorney shall be void. A power of attorney granted in breach of the provision of Article 116 (1) of POSA shall also be void.

To exercise their voting right at the General Meeting, shareholders who are natural persons shall prove their identity by an identification document, and if the natural person is acting via a proxy – by an identification document of the proxy and an express power of attorney certified by a notary for the particular GM, meeting the requirements of Article 116 (1) of POSA. Shareholders who are legal persons shall certify their identity by a Certificate of current legal status and an identification document of the legal representative of the company, and if the legal entity is not represented by the legal representative – by a Certificate of current legal status of the legal entity, an identification document of the proxy, and an express power of attorney certified by a notary for the particular GM meeting the requirements of Article 116 (1) of POSA. Should the shareholder be



represented by proxy legal person, a Certificate of current legal status of the proxy company, an identification document of the representative of the proxy company, and an express power of attorney certified by a notary for the particular GM meeting the requirements of Article 116 (1) of POSA must be presented.

The Certificate of current legal status, as well as the power of attorney for representation at the General Meeting of Shareholders issued in a foreign language must be accompanied by a legalized translation into Bulgarian in accordance with the requirements of the existing legislation. In case of inconsistency between the texts, the data in the Bulgarian translation shall prevail.

The Board of Directors of Agria Group Holding AD shall present a sample of a written power of attorney on a hard copy and in an electronic form together with the materials for the General Meeting. The sample power of attorney shall also be available on the website of the Company: [www.agriabg.com](http://www.agriabg.com). Upon request, a sample written power of attorney may also be presented after the convocation of the Ordinary General Meeting of Shareholders.

Each shareholder who has issued a power of attorney for participation in a GM must inform the Company about the authorization by the end of the business day before the Meeting.

Agria Group Holding AD shall receive and accept as valid notifications and powers of attorney via the Internet at the following e-mail address: [tivanova@agriabg.com](mailto:tivanova@agriabg.com). The electronic messages must be signed by means of a Universal Electronic Signature (UES) by the authorizer and an electronic document (electronic image) of the power of attorney must be attached and also signed by means of a Universal Electronic Signature (UES) by the authorizer.

Voting by correspondence or electronic means shall not be applicable to the Extraordinary General Meeting of Shareholders in Agria Group Holding AD, convened for 29 September 2020.

The total number of shares and voting rights in the General Meeting as at the date of the resolution of the Board of Directors to call a General Meeting (6 August 2020) is 6,800,000.

According to the provisions of Article 115b (1) of the Public Offering of Securities Act (POSA), the voting right in the General Meeting may be exercised by persons who have acquired shares and have been entered in the register of the Central Depository as shareholders 14 days prior to the date of the General Meeting at the latest, or respectively on 15 September 2020. Only persons entered as shareholders of the Company on this date (15 September 2020) shall have the right to participate in the General Meeting and exercise their voting right at the General Meeting. In case of a lack of quorum on the first announced date, the voting right in the General Meeting may be exercised by persons who have acquired shares and have been entered in the register of the Central Depository as shareholders 14 days prior to the second announced date (15 October 2020), or respectively on 01 October 2020. Only persons entered as shareholders of the Company on this date shall have the right to participate in the General Meeting and exercise their voting right at the General Meeting.

The written materials for the meeting are available to shareholders at the business address of the Company every business day from 10:00 to 16:00. The invitation, together with the printed materials under the agenda of the General Meeting will be published on the website of the Company - [www.agriabg.com](http://www.agriabg.com) for the period from the promulgation of the invitation in the Company Register to the closing of the GM.

All shareholders of the Company are invited to participate in person or via a representative in the General Meeting.

Persons holding jointly or severally at least 5 percent of the capital of Agria Group Holding AD, Varna, may request inclusion of issues into the agenda and propose resolutions regarding issues already on the agenda



of the General Meeting under the procedure of Article 223a of the Commerce Act. These shareholders must present a list of items to be included in the agenda and draft resolutions for promulgation in the Company Register no later than 15 days prior to the opening of the General Meeting. Once promulgated in the Company Register, the issues shall be considered as included in the proposed agenda. On the next business day after the promulgation at the latest, the shareholders shall present the list of issues, draft resolutions, and written materials at the registered office and business address of the Company, as well as to the Financial Supervision Commission.

During the General Meeting, the Company's shareholders shall be entitled to pose questions on all items of the agenda, as well as questions regarding the economic and financial situation and the business activity of the Company, regardless of whether the latter are related to the agenda. The shareholders are entitled to make substantive propositions for resolutions under each item included in the agenda while complying with the law and under the restriction of Article 118 (3) of POSA. The deadline for exercising that right is until the end of discussing the respective Item, before voting to pass the resolution by the General Meeting.

Board of Directors:

  
Emil Raykov

  
Stanimir Buzhev

  
Deyan Ovcharov

  
Daniela Taneva

  
Anna Belchinska





**RULES OF AGRIA GROUP HOLDING AD ON VOTING BY PROXY  
AT THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON 29 SEPTEMBER 2020**

The General Meeting includes all shareholders holding shares in the Company. They shall participate in the General Meeting in person or by proxy. The right to vote in the General Meeting shall be exercised by the persons entered into the registers of Central Depository AD as shareholders of the Company 14 (fourteen) days before the date of the General Meeting.

Every shareholder shall have the right to authorize in writing a person to represent them at the General Meeting. The written power of attorney for representation of a shareholder in the General Meeting must be for a particular general meeting, must be an express power of attorney certified by a notary, and must have the content under Article 116 (1) of POSA. Reauthorization with the rights granted to the proxy in accordance with the received power of attorney shall be void. A power of attorney granted in breach of the provision of Article 116 (1) of POSA shall also be void.

To exercise their voting right at the General Meeting, shareholders who are natural persons shall prove their identity by an identification document, and if the natural person is acting via a proxy – by an identification document of the proxy and an express power of attorney certified by a notary for the particular GM, meeting the requirements of Article 116 (1) of POSA. Shareholders who are legal persons shall certify their identity by a Certificate of current legal status and an identification document of the legal representative of the company, and if the legal entity is not represented by the legal representative – by a Certificate of current legal status of the legal entity, an identification document of the proxy, and an express power of attorney certified by a notary for the particular GM meeting the requirements of Article 116 (1) of POSA. Should the shareholder be represented by proxy legal person, a Certificate of current legal status of the proxy company, an identification document of the representative of the proxy company, and an express power of attorney certified by a notary for the particular GM meeting the requirements of Article 116 (1) of POSA must be presented.

The Certificate of current legal status, as well as the power of attorney for representation at the General Meeting of Shareholders issued in a foreign language must be accompanied by a legalized translation into Bulgarian in accordance with the requirements of the existing legislation. In case of inconsistency between the texts, the Bulgarian translation shall prevail.

The Board of Directors of Agria Group Holding AD shall present a sample of a written power of attorney on a hard copy and in an electronic form together with the materials for the General Meeting. The sample power of attorney shall also be available on the website of the Company: [www.agriabg.com](http://www.agriabg.com). Upon request, a sample written power of attorney may also be presented after the convocation of the Ordinary General Meeting of Shareholders.

Each shareholder who has issued a power of attorney for participation in a GM must inform the Company about the authorization by the end of the business day before the Meeting.

Agria Group Holding AD shall receive and accept as valid notifications and powers of attorney via the Internet at the following e-mail address: [t.ivanova@agriabg.com](mailto:t.ivanova@agriabg.com). The electronic messages must be signed by means of a Universal Electronic Signature (UES) by the authorizer and an electronic document (electronic image) of the power of attorney must be attached and also signed by means of a Universal Electronic Signature (UES) by the authorizer.

Voting by correspondence or electronic means shall not be applicable to the Extraordinary General Meeting of Shareholders in Agria Group Holding AD, convened for 29 September 2020.

Board of Directors: .....

  
Emil Raykov

  
Stanimir Buzhev

  
Deyan Ovcharov

  
Daniela Taneva

  
Anna Belchinska





APPENDIX TO THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF AGRIA GROUP HOLDING AD,  
VARNA, OF 06 AUGUST 2020

TO  
THE SHAREHOLDERS  
OF AGRIA GROUP HOLDING, VARNA

PROPOSALS

OF THE BOARD OF DIRECTORS OF AGRIA GROUP HOLDING AD, VARNA, REGARDING THE AGENDA OF THE  
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF THE COMPANY TO BE HELD ON 29 SEPTEMBER  
2020 IN VARNA

Every public company should adopt and follow a Remuneration Policy regarding the members of its corporate management in accordance with Art. 116C, Para 1 from POSA and the requirements of Ordinance No48 dd 20.03.2013 for the remuneration requirements. The Law for modification and supplement of POSA (published in the State Gazette issue 26 dd March 22<sup>nd</sup> 2020) introduces a large portion of the requirements in Ordinance EU 2007/828 in view of encouraging the long-term engagement of the shareholders. In order to fully transpose Ordinance EU 2017/828, a number of alterations and supplements are made in Ordinance No48 for the remuneration requirements in accordance to which the public companies set their Remuneration Policies in accordance with the Ordinance no later than September 30<sup>th</sup> 2020.

Public companies pay remunerations only in accordance with an accepted by the General Meeting of Shareholders Remuneration Policy in view of the orders of the modified and supplemented Ordinance No 48 for the remuneration requirements, in relation to introduction of requirements of the European Parliament in Ordinance EU 2017/828.

Proposals for accepting the Remuneration Policy respectively changes and/or additions to it or its reconsideration are included and voted in a separated Item in the Agenda of the General Meeting of Shareholders of the company.

The Board of Directors of Agria Group Holding AD, following an elaboration of project New Remuneration Policy of the Board of Directors of Agria Group Holding AD with content that complies with the principles and requirements of the policy for determining and payment of remuneration of the members of the management and supervisory bodies of the public entities and in view of the amendments to the regulatory framework which entered into force, proposes to the General Meeting of Shareholders to accept the following resolution under Item 1 from the Agenda:

"The General Meeting of shareholders adopts a new Remuneration policy for the members of the Board of Directors of Agria Group Holding AD with content that complies with the principles and requirements of the policy for determining and payment of remuneration to the members of the management and supervisory



bodies of public entities in accordance with the amendments to the regulatory framework which entered into force. "

App: Project new Remuneration Policy of the members of the Board of Directors of Agria Group Holding AD, developed by the Board of Directors of Agria Group Holding AD.

Board of Directors: .....

Emil Raykov

Stanimir Buzhev

Devan Ovcharov

Daniela Taneva

Anna Belchinska





**REMUNERATION POLICY**  
**FOR THE MEMBERS OF THE BOARD OF DIRECTORS OF AGRIA GROUP HOLDING AD**  
**/Project/**

The Remuneration policy for the members of the Board of Directors of Agria Group Holding AD is developed by the Board of Directors of the Company in accordance with the requirements of Ordinance No48 of FSC of 20 March 2013 referring to the requirements for the remuneration and taking into account the recommendations of the National Code for Corporate Governance.

The Remuneration policy is endorsed by a resolution adopted on the annual General meeting of shareholders held on 16 July 2014. The Remuneration policy entered into force and shall be applied from the date of the resolution adopted on the annual General meeting of shareholders of the Company of 16 July 2014.

By a decision of the ordinary annual General Meeting of Shareholders of the company, held on July 16, 2015, an amendment to the Remuneration policy was adopted.

The Remuneration policy of the members of the Board of Directors of Agria Group Holding AD, as well as any amendment and supplement, is developed by the Board of Directors of the Company and is endorsed by the General meeting of shareholders. Proposals for the adoption of a remuneration policy, respectively for amendments and / or supplements to it or for its revision are included and voted as a separate item on the agenda of the General Meeting of the shareholders of the company. A description and explanation of the significant changes and the way in which the vote results of the General Meeting have been taken into account, the opinions of the shareholders and the minutes of the General Meetings at which the remuneration policy was considered and voted are presented in an Appendix, which is an integral part of the policy, containing a Protocol for amendments or supplements to the remuneration policy.

Agria Group Holding AD discloses the Remuneration Policy for the members of the Board of Directors and any subsequent amendments in it in a clear and accessible manner, without disclosing commercially sensitive information or other information constituting a secret protected by law, by publishing it on the website of the company. The adopted remuneration policy along with the date of its adoption and the date of its entry into force and the results of the voting at the General Meeting of Shareholders is published on the company's website and is available free of charge until the policy is in force.

Agria Group Holding AD shall disclose to its shareholders the manner in which the remuneration policy is applied in a report which constitutes a separate document to the annual financial statements of the company, which shall be published on its website. The registered audit company that carries out an independent financial audit of the annual financial report of Agria Group Holding AD, shall express an opinion in the audit report whether a report on the implementation of the remuneration policy is presented and whether it complies with the legal requirements.

Agria Group Holding AD implements the Remuneration policy in accordance with the regulations for public companies, targets, long-term interests and future development strategy of the Company, as well as its financial and economic situation, taking into account the recommendations of the National Code for corporate governance. The Board of Directors of Agria Group Holding AD undertakes to implement the Remuneration policy and to review it periodically.

The Policy aims to establish objective criteria in determining the remunerations of the corporate management of the Company. Attracting and retaining qualified and loyal members of the Board of Directors and motivating them to work in the interests of the company and shareholders, avoiding



potential and real conflicts of interest, is a key to achieving the business goals of Agria Group Holding AD. As a holding company carrying out investment activities in other companies, part of the holding structure, also participating in their management, the economic policy and business objectives of Agria Group Holding AD are oriented towards sustainable development and strategic investment planning. The method of determining the remuneration of members of the Board of Directors contributes to good planning of costs and encourages members of the corporate governance to achieve the business objectives and the sustainable development of the company.

In preparing and implementing the Remuneration policy, the Board of Directors ensures that the remuneration of each of its members is fairly determined in relation to the remuneration of the other members and other employees in management positions in the administration of the Company.

The remuneration policy is subject to revision, amendment and / or supplementation at least once every 4 (four) years, as well as when significant amendments and / or supplements to it are necessary to achieve business objectives and/or the long-term interests and sustainability of the company.

When the General Meeting does not adopt the proposed amendments and/or supplements to the Remuneration policy, respectively the proposed new Remuneration policy, Agria Group Holding AD continues to pay remuneration to the members of the Board of Directors in accordance with the policy which is in force as at the moment of proposing the amendments and/or supplements. In this case, the Board of Directors is obliged to present at the next General Meeting for adoption revised amendments and / or supplements to it.

#### REMUNERATION OF THE MEMBERS OF THE BOARD OF DIRECTORS

Agria Group Holding AD pays to the members of the Board of Directors a fixed remuneration which specific amount is approved by the General meeting of shareholders of the Company at the time of rendering their obligations and individual contribution to the Company's activity and results as well as taking into account the opportunity for selection and keeping qualified and loyal members of the Board of Director and the necessity the interests of the members of the Board of Directors to correspond to the long-term interests of the Company.

The fixed remuneration is not linked with the achievement of certain results.

The amount of the fixed remuneration of the members of the Board of directors is in accordance with the main activity of Agria Group Holding AD and the relevant income, taking into account that as a holding under the meaning of art. 277 and art. 278 of the Commerce Act, the company does not carry out any other production and/or commercial activity of its own, but it depends mainly on the operations and results of its subsidiaries and it forms its income mainly from dividends from the subsidiaries which is in control of.

Agria Group Holding AD, Varna, is with a single-tier management system and is managed and represented by a Board of Directors performing under the General meeting control.

The gross monthly remuneration of the Board of Directors of Agria Group Holding AD in view of the specific engagement of the members of the Board of Directors and the financial and economy situation of the Company, are as follows:

position	remuneration
Executive member of the BoD	6 000 lv.
Member of the BoD	3 000 lv.



Member of the BoD	3 000 lv.
Member of the BoD	3 000 lv.
Member of the BoD	3 000 lv.

Agria Group Holding AD may pay to the members of the Board of Directors additional variable remuneration which amount should account for the obligation, workload, engagement and commitment of the members of the Board of Directors in the management of the Company, as well as their individual contribution to the to the Company's activity and results.

The members of the Board of Directors of Agria Group Holding AD can receive additional variable remunerations. The total amount of the additional variable remuneration for all members of the Board of Directors (excluding independent directors whose remuneration does not comprise additional incentives) is determined by financial and economic situation, the specific engagement of the members of the Board of Directors and the achieved results.

The activity and financial results of Agria Group Holding AD depend majorly on the operations and results of its subsidiaries. Therefore, the business policy of the Company, including investments, should be considered mainly in terms of the operations of its subsidiaries, because Agria Group Holding AD functions as a legal entity-holding company, aiming to manage the stakes it holds in its subsidiaries, and it does not directly carry out any other production and/or commercial activity of its own. In connection with this, the variable remuneration is determined by the achieved results from the activity on a consolidated basis. The total amount of the additional remuneration of the members of the Company's Board of Directors (with the exception of the independent directors, whose remuneration is only fixed without additional incentives) is no more than 3% (three percent) of the net consolidated profit of Agria Group Holding AD for the corresponding financial year. The amount of the additional remuneration proposed as a maximum is based on the consolidated financial results, as the holding company does not directly engage in commercial activities but depends on the activity and results of its subsidiaries.

The fixed remuneration must represent a sufficient large proportion of the total remuneration so as to allow the company to apply a flexible policy on variable remuneration, including the possibility not to pay when the performance criteria are not met and where there is a significant deterioration in the company's financial situation. The fixed remuneration should be at least 50% (fifty percent) of the total remuneration for the relevant financial period.

The achieved results criteria should encourage the stability of the Company in the long term and to also include non-financial indicators, which are essential for the long-term activity of the Company, like for example keeping the applicable rules and procedures.

When members of the Board of Directors receive remuneration under labor or civil agreements th by companies of the holding group of Agria Group Holding AD, the report on the implementation of the remuneration policy shall disclose remuneration received or payable to the members of the Board of Directors, not only by Agria Group Holding AD, but also by each company in the group of Agria Group Holding AD.

Disclosure of information about the remuneration of the members of the Board of Directors shall be carried out in accordance with the regulatory requirements and good corporate governance practices.



## CONDITIONS AND INDEMNITIES IN CASE OF TERMINATION OF THE CONTRACT WITH A MEMBER OF THE BOARD OF DIRECTORS

The maximum amount of indemnity payable by the company, other than the indemnity payable by law (where applicable) upon early termination of the contract with a member of the Board of Directors of Agria Group Holding AD, representing the company according to an entry in the Commercial Register at the Registry Agency, may not exceed the total amount of gross monthly remuneration payable to him for the remainder of the period, but not more than 12 months. The amount of the allowance shall be fixed in a contract or an agreement between the parties and shall not exceed the amount specified in this policy.

In case of termination of the contract with a member of the Board of Directors of Agria Group Holding AD due to an expiry and non-renewal of the term, which the member was elected for, the Company does not owe indemnity.

In case of termination of the contract with a member of the Board of Directors of Agria Group Holding AD due to failure to comply with the clause forbidding the carry out of a competitive activity, or due to other culpable non-compliance with the provisions of the contract by a member of the Board of Directors, the Company does not owe indemnity.

### ADDITIONAL PROVISIONS

These amendments to the Remuneration policy for the members of the Board of Directors of Agria Group Holding AD enter into force as from date of their adoption by the General meeting of shareholders of the Company, held on 16 July 2015. Amendments and supplements to the Remuneration policy of the members of the Board of Directors of Agria Group Holding AD are introduced by the way of its approval. In case of amendments in the legislation which rescind or change provisions of the current Remuneration policy, the General meeting of shareholders shall adopt a resolution for amendments or supplements to the Policy. Until the time of such resolution, the relevant provisions are interpreted in accordance with the Bulgarian legislation, the Company's Minutes and the generally accepted principles and good practices of corporate governance.

Board of Directors of Agria Group Holding AD:

Emil Raykov

Stanimir Buzhev

Deyan Ovcharov

Daniela Taneva

Anna Belchinska





**POWER OF ATTORNEY**  
**to represent a shareholder in the General Meeting of Shareholders of**  
**Agria Group Holding AD, Varna**

I, the undersigned ..... with Personal Number..... Holding ID card No....., issued on..... by the Ministry of Interior....., with address....., in my capacity of shareholder, holding ..... (.....) registered, dematerialized voting shares with a nominal value of BGN 1 (one) lev each from the capital of Agria Group Holding AD, pursuant to Article 226 of the Commerce Act and Article 116 of the Public Offering of Securities Act.

**(Should the authorizing shareholder be a natural person)**

**OR**

I, the undersigned ..... with Personal Number..... Holding ID card No....., issued on..... by the Ministry of Interior....., with address....., in my capacity as (representative, manager, executive director) of ..... (name of the company), entered in the Company Registry of the Registry Agency with Unique Identification Number (UIN)....., with registered office and business address....., in my capacity as shareholder, holding ..... (.....) registered, dematerialized voting shares with a nominal value of 1 (one) lev each from the capital of Agria Group Holding AD, pursuant to Article 226 of the Commerce Act and Article 116 of the Public Offering of Securities Act,

**(Should the authorizing shareholder be a legal person)**

**HEREBY AUTHORIZE**

..... with Personal Number....., holding ID card No....., issued on ..... by the Ministry of Interior....., with address.....

**(Should the proxy be a natural person)**

**OR**

..... with registered office and business address ..... entered in the Company Register of the Registry Agency with Unique Identification Number (UIN)....., represented by..... with Personal Number....., holding ID card No....., issued on..... by the Ministry of Interior....., with address.....

**(Should the proxy be a legal person)**

**with the following rights:**

**To represent me/the company I manage** at the Extraordinary General Meeting of Shareholders of Agria Group Holding AD to be held on 29 September 2019 at 11:00 a.m., at 111 Knyaz Boris I Blvd, Primorski District, Varna, Business Center, 9th floor, and in the event of lack of quorum – on 15 October 2020 at 11:00 a.m., at the same address and with the same agenda, and to **vote** with ..... shares from the Company's capital on issues on the agenda in accordance with the instructions given below, namely

Item 1. Adoption of a new Remuneration policy for the members of the Board of Directors of Agria Group Holding AD

Draft Resolution: The General Meeting of shareholders adopts a new Remuneration policy for the members of the Board of Directors of Agria Group Holding AD with content that complies with the principles and requirements of the policy for determining and payment of remuneration to the members of the management



and supervisory bodies of public entities in accordance with the amendments to the regulatory framework which entered into force.

The proxy shall have the right to vote by the above-mentioned ways of voting. In the cases when the instructions for voting "no", "at own discretion" and "abstained", the proxy has/has no right to make additional proposition under the items of the agenda at its discretion. The authorization shall include/shall not include issues in the agenda under the provisions of Article 231 (1) of the Commerce Act that have not been announced and promulgated in compliance with Article 223, and Article 223a of the Commerce Act. In the cases under Article 223a of the Commerce Act, the proxy shall/shall not be entitled to own discretion on whether to vote and in what way, as well as to make/not to make proposals for resolutions on the additionally included issues on the agenda.

According to Article 116 (4) of POSA, reauthorization for the rights listed above shall be void.

AUTHORIZER/S/: .....

.....

**Notes:**

1. A member of the Board of Directors may represent a shareholder in the General Meeting of Shareholders only in the cases when the shareholder has expressly indicated the way to vote on each of the items on the agenda in the power of attorney.
2. For each of the items on the agenda, only one of the listed ways to vote shall be selected (yes, no, at own discretion, abstained).
3. The authorizing shareholder shall expressly indicate one of the alternatives provided in the final paragraph of the power of attorney.