

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

The Remuneration policy for the members of the Board of Directors of Agria Group Holding AD was drawn up by the Board of Directors of the Company in accordance with the requirements of Ordinance No48 of FSC of 20 March 2013 on the requirements for the remuneration, while taking into account the recommendations of the National Corporate Governance Code.

The Remuneration policy was adopted by a resolution at the annual General meeting of shareholders, held on 29 September 2020 and amended by a resolution at a company's ordinary General meeting of shareholders, which was held on 29 June 2021.

The Remuneration policy of the members of the Board of Directors of Agria Group Holding AD, as well as any amendment and supplement thereto, is elaborated 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 shall be 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 amendment 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 shall be published on the company's website and available free of charge while the policy is in force.

Agria Group Holding AD shall disclose to its shareholders the way in which the remuneration policy is implemented in a report that 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 Corporate Governance Code. 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, while 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, which are part of the holding structure, and also participating in their management, the business policy and 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 the members of the corporate governance to achieve the business objectives and the sustainable development of the company.

In drawing up and implementing the Remuneration policy, the Board of Directors ensures that the remuneration of each of its members shall be 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 shall be subject to revision, amendment and / or supplementation at least once every 4 (four) years, as well as when significant amendments and / or supplements thereto are necessary to achieve the 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 for adoption revised amendments and / or supplements to it at the next General Meeting.

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 shall be approved by the General meeting of shareholders of the Company, while taking into account the obligations and contribution of each member of the Board to the Company's operation and results, the opportunity for selection and retaining qualified and loyal members of the Board of Directors as well as the necessity the interests of the members of the Board of Directors to comply with 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 within 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	10 000 lv.
Member of the BoD	4 000 lv.
Member of the BoD	4 000 lv.
Member of the BoD	4 000 lv.
Member of the BoD	4 000 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, involvement and commitment 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 may 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 the 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 not 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.

Variable remuneration to the members of the Board of Directors shall be accrued and paid when meeting financial and non-financial criteria for accomplished results. The criteria for accomplished results of the operation shall foster the long-term stability of the company and also include non-financial indicators, which are important for the long-term operation of the company, as for example observing the applicable rules and procedures.

The criteria linked to financial indicators shall be selected in accordance with how they evince the creation of value by the company and how this relates to the market capitalization. The financial indicators may include criteria related to the consolidated profit before tax, interest and depreciation, increase in consolidated income, consolidated profit, efficiency and value of a new business. Non-financial criteria are connected with commitment of customers and employees of the company, operational performance and corporate social responsibility, which contribute to a stable and sustainable development of the company and the holding group in economic, social and environmental terms.

The company may require a refund of the variable remuneration that was paid to a member of the Board of Directors by a resolution at a General meeting of shareholders of the company in the following cases:

1. A member of BD has committed acts constituting abuse and/or fraud, including crimes against the property of the company and its subsidiaries.
2. A specific conduct, resulting in significant damage, including such to the reputation of the company and its subsidiaries.

When members of the Board of Directors receive remuneration under labor or civil agreements by companies of the holding group of Agria Group Holding AD, the report on the implementation of the remuneration policy shall disclose the 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.

TERMS AND 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 the fixed gross monthly remuneration payable to him for the remainder of the period, but not more than 12 months. The amount of the indemnity 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

The Remuneration policy for the members of the Board of Directors of Agria Group Holding AD enters into force as from the date of its adoption by the General meeting of shareholders of the Company. Amendments and supplements to the Remuneration policy of the members of the Board of Directors of Agria Group Holding AD are introduced by the order of its adoption. 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 Articles of Association and the generally accepted principles and good practices of corporate governance.

For Agria Group Holding AD

Emil Raykov

Executive Director



APPENDIX

to the Remuneration policy for the members of the Board of Directors of Agria Group Holding AD

VOTE RESULTS

of the ordinary General Meeting of the Company which was held on 29th June 2021
for the adoption of amendments to the Remuneration policy for the members of the Board of Directors
Of Agria Group Holding AD

Following a vote, with 4 842 112 valid "YES" votes, or 93,41% of the equity represented at the Meeting, the General Meeting passed the following resolution:

"The General Meeting of Shareholders passes a resolution for amendments to the Remuneration policy of the members of the Board of Directors of Agria Group Holding AD."

Vote results

Number of shares for which valid votes were cast: 5 183 694, representing 76,23% of the Company's equity and the total voting shares

Total number of valid votes:

Total "YES" votes – 4 842 112

Total "NO" votes – NONE

Total "ABSTAINED" votes – 341 582

Numbers of votes cast by proxies – 2 162 052 votes, representing 31,79% of the Company's equity and of the total voting shares.

Attachment: Minutes of the Ordinary General Meeting, held on 29th June 2021, which passed a resolution for amendments to the Remuneration policy for the members of the Boards of Directors of Agria Group Holding AD.

CHAIPERSON OF THE GENERAL MEETING:

Teodora Ivanova Ivanova

SECRETARY OF THE GENERAL MEETING:

Daniela Dimitrova Taneva

TELLER OF THE VOTES:

Tsveta Dimitrova Savova

