



WRITTEN MATERIALS UNDER ARTICLE 224 OF THE COMMERCE ACT

on the items on the agenda of the forthcoming session of the

ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF Telelink Business Services Group AD,

scheduled for 29th June 2022, respectively 15th July 2022 pursuant to Art. 227, para. 3 of the Commerce Act and Art. 115 para. 14 of the Public Offering of Securities Act /POSA/ - in the absence of a quorum

In compliance with the requirements of Art. 115, para. 2, p. 11 of the POSA, the Management Board and the Supervisory Board of Telelink Business Services Group AD hereby submit the following materials on the agenda of the Ordinary General Meeting of Shareholders (OGMS), convened for 29th June 2022, to the attention of the shareholders, the same being available on the website of X3news (www.x3news.com), on the Company's website <https://www.tbs.tech/bg/documents/general-meetings-bg/>, as well as in hard copy at the Company's headquarters.

Attached to the invitation to convene the general meeting of shareholders are the minutes of the Supervisory Board meeting from 13th May 2022 for the adoption of an agenda for a forthcoming general meeting of shareholders, as well as a protocol from 17th of May 2022 substantiating the adoption of a decision to change the date of holding the general meeting from 22nd June 2022 to 29th June 2022.

I. Procedural Materials

1. Minutes of the meeting of the Supervisory Board to convene the OGMS of Telelink Business Services Group AD;
2. Invitation to convene the OGMS of Telelink Business Services Group AD;
3. Power of attorney - specimen to represent a shareholder at the OGMS;
4. Declaration of voting by mail - form for the OGMS;

II. Materials on the agenda of the OGMS

1. Adoption of the Annual Report on the Company's activity for 2021

The Annual report on the Company's activity for 2021, which forms an integral part of the individual annual financial statements for 2021, prepared in a form compliant with the requirements of Delegated Regulation (EU) 2019/815, was made available to the public via the online platform for the disclosure of regulated information X3 News (www.x3news.com) on 29th March 2022. In compliance with the regulatory requirements, the AFS for 2021 have been submitted to the Financial Supervisory Commission /FSC/ via the regulator's online platform for the submission of reports in the ESEF on 29th March 2022. The same are available on the Company's website <https://www.tbs.tech/bg/documents/financial-reports-bg/>.

2. Acceptance of the Auditor's Report on the audit of the Annual Financial Statements of the Company for 2021

The Auditor's Report on the Company's individual annual financial report for 2021, an integral part of the AFS for 2021, prepared in a form compliant with the requirements of Delegated Regulation (EU) 2019/815, was made available to the public via the X3 News regulated information disclosure web platform (www.x3news.com) on 29th March 2022. In compliance with the regulatory requirements, the AFS for 2021 were submitted to the FSC via the regulator's online platform for submitting reports in the ESEF on 29th March 2022. The same are available on the Company's website <https://www.tbs.tech/bg/documents/financial-reports-bg/>.

3. Adoption of the audited annual financial statements of the Company for 2021

The audited annual financial statements of the Company, prepared in a form compliant with the requirements of Delegated Regulation (EU) 2019/815, was submitted via the X3 News regulated information disclosure web platform (www.x3news.com) on 29th March 2022.

In compliance with the regulatory requirements, the AFS for 2021 were submitted to the FSC via the regulator's online platform for submitting reports in the ESEF on 29th March 2022. The same are available on the Company's website <https://www.tbs.tech/bg/documents/financial-reports-bg/>.

4. Presentation of the Report on the implementation of the Remuneration Policy for the members of the Supervisory Board and the Management Board of the Company for 2021.

The Report on implementation of the remuneration policy is presented as a part of the annual financial statements for 2021, prepared in a form compliant with the requirements of Delegated Regulation (EU) 2019/815 and was submitted via the X3 News regulated information disclosure platform (www.x3news.com) on 29th March 2022. In compliance with the regulatory requirements, the AFS for 2021 were submitted to the FSC via the regulator's online platform for the submission of reports to the ESEF on 29th March 2022. The same are available on the Company's website <https://www.tbs.tech/bg/documents/financial-reports-bg/>.

In compliance with the provisions of Art. 12, para. 3 of Regulation № 48, the MB of the Company provides to each shareholder or their representative attending the Ordinary General Meeting the option to make recommendations on the contents of the Report on implementation of the remuneration policy.

5. Adoption of the Consolidated Annual Report on the Company's activity for 2021

The consolidated annual report on the Company's activity for 2021, prepared in a form, compliant with the requirements of Delegated Regulation (EU) 2019/815, was submitted via the X3 News regulated information disclosure platform (www.x3news.com) on 30th April 2022. The same is available on the Company's website <https://www.tbs.tech/bg/documents/financial-reports-bg/>.



In compliance with the regulatory requirements the AFS for 2021 were submitted to the FSC via the regulator's online platform for submitting reports in the ESEF on 30th April 2022. The same are available on the Company's website <https://www.tbs.tech/bg/documents/financial-reports-bg/>.

The consolidated annual activity report of the Company for 2021, forming an integral part of the CAFS for 2021, prepared in a form, compliant with the requirements of Delegated Regulation (EU) 2019/815 is available in English on the Company's website: <https://www.tbs.tech/documents/financial-reports/2021-finansial-reports/>.

6. Acceptance of the Auditor's Report on the audit of the consolidated Annual Financial Statements of the Company for 2021.

The Auditor's Report on the Company's Consolidated Annual Financial Statements for 2021, prepared in a form compliant with the requirements of Delegated Regulation (EU) 2019/815, was made available via the X3 News regulated information disclosure platform (www.x3news.com) on 30th April 2022. The same is available on the Company's website <https://www.tbs.tech/bg/documents/financial-reports-bg/>.

In compliance with the regulatory requirements, the AFS for 2021 were submitted to the FSC via the regulator's online platform for submission of reports in the ESEF on 30th April 2022. The same are available on the Company's website <https://www.tbs.tech/bg/documents/financial-reports-bg/>.

The auditor's report on the CAFS for 2021 is available in English on the Company's website <https://www.tbs.tech/documents/financial-reports/2021-finansial-reports/>

7. Adoption of the audited consolidated annual financial statements of the Company for 2021

The audited consolidated annual financial statements of the Company for 2021, prepared in a form compliant with the requirements of Delegated Regulation (EU) 2019/815, was made available via the X3 News regulated information disclosure platform X3 News (www.x3news.com) on 30th April 2022. The same is available on the Company's website <https://www.tbs.tech/bg/documents/financial-reports-bg/>

In compliance with the regulatory requirements, the AFS for 2021 were submitted to the FSC via the regulator's online platform for submission of reports in the ESEF on 30th April 2022. The same are available on the Company's website - <https://www.tbs.tech/bg/documents/financial-reports-bg/>.

The audited consolidated annual financial statements for 2021, prepared in a form compliant with the requirements of Delegated Regulation (EU) 2019/815 is available in English on the Company's website - <https://www.tbs.tech/documents/financial-reports/2021-finansial-reports/>.

8. Adoption of a resolution on the distribution of the Company's profit generated in 2021.

In accordance with the provision of Art. 250, sentence two of the Commerce Act, the proposal of the Management, as approved by the Supervisory Board, is for the net profit of the Company for the year 2021 in



the amount of BGN 12,271,145.96 (twelve million two hundred seventy one thousand one hundred forty five point ninety-six) to be allocated as follows:

- an amount of BGN 269 397.23 (two hundred and sixty-nine thousand three hundred ninety-seven point twenty-three) to be allocated to the Company's Reserve Fund pursuant to Article 246 para. 1 of the Commerce Act in line with the requirement of Article 246 para. 2 of the Commerce Act until attaining 1/10 of the Company's capital;
- the remainder after deduction of the 6-month dividend already distributed by the Company out of the net profit for 2021 in the amount of BGN 9 572 213,58 (nine million five hundred seventy two thousand two hundred thirteen point fifty-eight) according to the prepared 6-month financial statement for the first half of 2021, amounting to BGN 2,429,535.15 (two million four hundred and twenty-nine thousand five hundred and thirty-five point fifteen) to be credited to retained earnings.

9. Adoption of a resolution to release the members of the Management Board and Supervisory Board of the Company from liability for their activities in 2021

In accordance with the requirements of Art. 116c para. 9 of POSA and considering the availability of the annual financial statements for the previous year certified by a registered auditor, disclosed on 29 March 2021 via the electronic platform X3 News, submitted to the FSC, the Bulgarian Stock Exchange /BSE/ and the public, and following their adoption by the General Meeting of Shareholders, the legal prerequisites are in place to release the members of the Management Board and Supervisory Board of the Company from liability for their management in 2021.

The shareholders should note that Mr. Paun Ivanov, who retired from the management of the Company on 8th October 2021, is proposed to be released from liability for the period of his management from 1st October 2021 – 8th October 2021 (the date on which his retirement from office as a member of the MB was entered in the commercial and non-profit legal entities register).

10. Adoption of the annual report on the activity for 2021 of the Director of Investor Relations

Included as a part of the written materials for the meeting scheduled for 29th June 2022 is the report on the activity for 2021 of the Director of Investor relations.

11. Adoption of the report of the audit committee on the activity for 2021

Included as a part of the written materials for the meeting scheduled for 29th June 2022 is the report of the Audit committee on its activity during 2021.



12. Amendments of the Company's memorandum

It is proposed to the general meeting of the shareholders to adopt the following amendment of Art. 27, para. 2 of the Memorandum of TBSG AD:

§ 1. Art. 27 para. 2 is amended as follows:

“/2/ The members of the first Supervisory Board shall be elected by the founder for a period of three years. The members of subsequent Boards shall be elected for a period of up to five years. Members of the first and subsequent Boards shall be eligible for re-election without limitation.”

13. Change of the members of the Company's Supervisory board

The MB proposes the following change in the composition of the Company's Supervisory board:

The GM shall release Mr. Bernard Luc Moscheni of duty at his own written request and replace him in his capacity of a Supervisory Board member by Mr. Boris Nemšić for a period, equal to the remainder of the period, for which the rest members of the Supervisory board have been elected.

In compliance with the provisions of POSA, the written materials under this item of the agenda include the CV of the applicant for membership in the SB, as well as a criminal record certificate, issued by his country of origin.

The shareholders must note that in view to the provisions of Art. 116c, para. 9 of POSA, Mr. Bernard Luc Moscheni will be released from liability for his activity from 1st January 2022 to the date of deletion of his name in the commercial and non-profit legal entities register of the Registry Agency at the annual meeting of the shareholders in 2023 after adoption by the GMS of the individual annual financial statements for 2022 audited and certified by registered auditor.

14. Determination of the remuneration and the amount of the management warranty of the newly elected member of the Supervisory Board

In view to the provision of Art. 116b, para. 1 of the POSA, the proposal under this item is for the General Meeting of Shareholders to determine the remuneration of the newly elected member of the Supervisory Board in an amount equal to the remuneration of the other members of the Supervisory Board, i.e. an annual (gross) remuneration of BGN 30,000 (thirty thousand). The management warranty for the newly elected member of the Supervisory Board in an amount equal to the amount of the warranty for the other members of the Supervisory Board, i.e. in the amount of 3 months' gross remuneration.

The materials, related to the agenda of the meeting, are available to the shareholders at the Company's registered address: 6 Panorama Sofia Str., Business Centre RichHill, Bl. 2, fl. 2, Malinova Dolina, Vitosha, Sofia, any working day from 09:30 a.m. to 4:00 p.m, as well as on the Company's webpage www.tbs.tech, as of the date of publishing the invitation for the ordinary GMS in the commercial register of the Registry Agency.