

# INVITATION

**TO CONVENE REGULAR GENERAL MEETING  
OF THE SHAREHOLDERS OF  
TELELINK BUSINESS SERVICES GROUP AD**

**21.06.2021**

**Sofia**



**telelink**  
BUSINESS SERVICES

# INVITATION

**The Supervisory board of Telelink Business Services Group AD,**

Sofia, with UIC 205744019 (the "Company"), pursuant to art. 223, para. 1 of the Commercial Act, art. 115 of the Public Offering of Securities Act and art. 19, para. 1 of the Articles of Association of the Company,

**convenes a regular present meeting of the General meeting of shareholders of Telelink Business Services Group AD**

**on 21.06.2021 from 10.00 a.m.**

(Eastern European Standard Time EET=UTC+3 (Coordinated Universal Time UTC)),

at the Company's headquarters in Sofia and with venue:

**Sofia, Vitosha district, v.a. "Malinova Dolina",  
6 Panorama Sofia Str., Richhill Business Center,  
ground floor, Conference centre Richhill,**

with unique identification code TBS21062021RGOSA, with the following agenda and proposals for decisions:



## **I. Procedure matters:**

### **1. Election of a chairman, secretary and teller of votes for holding the General meeting.**

**Proposed resolution:** The General meeting of shareholders elects Mr. Ivan Zhitiyanov (and in his absence Ms. Nikoleta Stanailova) as Chairman, Mr. Ivan Daskalov (and Mrs. Daniela Peeva in his absence) as Secretary and teller of votes – Mrs. Daniela Peeva (and in her absence Mrs. Silvia Marinova).

## **II. Subject matters:**

### **1. Adoption of the Annual management report on the activities of the Company in 2020**

**Proposed resolution:** The General meeting of shareholders adopts the Annual management report on the activities of the Company in 2020.

### **2. Adoption of the Audit Report on the audit of the Annual Financial Statement of the Company for 2020**

**Proposed resolution:** The General meeting of shareholders approves the Audit report on the audit of the Annual financial statement of the Company for 2020.

### **3. Approval of the audited Annual financial statement of the Company for 2020**

**Proposed resolution:** The General meeting of shareholders approves the audited Annual financial statement of the Company for 2020.

### **4. Presentation of the Report on implementation of the Remuneration Policy for the members of the Supervisory and Managing Board of the Company for 2020**

**Proposed resolution:** The General meeting of shareholders makes/ does not make recommendations on the Report on implementation of the Remuneration Policy for the members of the Supervisory and Managing board of the Company for 2020.

### **5. Adoption of the Consolidated annual management report on the activities of the Company in 2020**

**Proposed resolution:** The General meeting of shareholders adopts the Consolidated annual management report on the activities of the Company in 2020.

## **6. Adoption of the Audit report on the audit of the consolidated Annual financial statement of the Company for 2020**

**Proposed resolution:** The General meeting of shareholders approves the Audit report on the audit of the Consolidated Annual financial statement of the Company for 2020.

## **7. Approval of the audited consolidated Annual financial statement of the Company for 2020**

**Proposed resolution:** The General meeting of shareholders approves the audited consolidated Annual financial statement of the Company for 2020.

## **8. Adoption of a decision for distribution of the Company's profit realized in 2020**

**Proposed resolution:** The General meeting of shareholders accepts the proposal of the Managing board, approved by the Supervisory Board, the net profit of the Company realized in 2020 in the amount of BGN 7 419 763.69 (seven million four hundred and nineteen thousand seven hundred sixty-three levs and sixty-nine stotinki) to be distributed as follows:

- amount of BGN 741 976.27 (seven hundred forty-one thousand nine hundred seventy-six levs and twenty-seven stotinki) to be set apart to the Reserve Fund of the Company pursuant to Article 246, para 1 CA, in connection with the requirement of art. 246 para 2 CA until reaching 1/10 of the capital of the Company;

- the rest, after deduction of the 6-month dividend already distributed by the Company in the amount of BGN 6 000 000 (six million) from the net profit for 2020, according to the prepared 6-month financial report for the first half of 2020, in the amount of BGN 677 786.42 (six hundred and seventy-seven thousand seven hundred and eighty-six leva and forty-two stotinki) to be allocated as retained earnings.

## **9. Replenishment of the Reserve Fund of the Company**

**Proposed resolution:** The General meeting of shareholders on the grounds of Art. 246 para. 2 item 4 CA adopts a decision with the Reserves of the Company from transformation in the amount of BGN 216 897.62 to be supplemented the Reserve Fund of the Company.

## **10. Adoption of a decision to release from liability the members of the Managing and Supervisory boards of the Company for their activities in 2020**

**Proposed resolution:** The General meeting of shareholders releases from liability the members of the Managing board of the Company Ivan Krasimirov Zhitiyanov, Teodor Dimitrov Dobrev, Paun Ivanov Ivanov, Nikoleta Elenkova Stanailova and Gojko Martinovic and of the Supervisory board of the Company Hans van Houwelingen, Ivo Evgeniev Evgeniev and Bernard Jean Luc Moscheni for their activities in 2020.

#### **11. Adoption of the annual report on the activities of the Investor Relations Director in 2020**

**Proposed resolution:** The General meeting of shareholders adopts the annual Report on the activities of the Investor Relations Director in 2020.

#### **12. Adoption of the report on the activities of the Audit committee in 2020**

**Proposed resolution:** The General meeting of shareholders adopts the report on the activities of the Audit committee in 2020.

#### **13. Determining the remuneration of the members of the Audit committee**

**Proposed resolution:** The General meeting of shareholders determines gross remuneration of the members of the Audit committee on annual basis, as of July 1, 2021, as follows - BGN 3,000 (three thousand) for the Chairman of the Audit committee and BGN 2,400 (two thousand four hundred) BGN for the other members of the Audit committee, paid in equal installments every quarter.

#### **14. Amendment to the decision taken by the Extraordinary General Meeting of Shareholders of Telelink Business Services Group AD, held on 10.12.2020, regarding buy back of own shares**

**Proposed resolution:** The General Meeting of Shareholders amends the following terms and conditions, approved by a resolution of the Extraordinary General Meeting of Shareholders of Telelink Business Services Group AD, held on 10.12.2020, regarding buy back of own shares, as follows:

maximum number of own shares subject to buy back: without change, namely - 10% of the Company's capital, but not more than 3% for each calendar year of the total number of voting shares issued by the Company;

term for performing buy back: without change, namely - until 30.06.2023;

minimum amount of the purchase price: without change, namely - BGN 7.40 (seven levs and forty stotinki);

maximum amount of the purchase price: BGN 20 (twenty).

All other terms and conditions approved with the decision of the Extraordinary General Meeting of Shareholders of Telelink Business Services Group AD, held on 30.06.2020 and with the decision of the Extraordinary General Meeting of Shareholders of Telelink Business Services Group AD, held on 10.12.2020, regarding the buy back of own shares remain in force and apply accordingly incl. the authorization by the General Meeting of Shareholders of the Managing Board of the Company to determine all other specific parameters of the buy back within the above limits, to determine the specific start and end dates of the buy back within the above period, the duration of each specific buy back procedure, the specific number of buy back shares and the specific buy back price within the limits set by the General Meeting of Shareholders in this decision, to select an investment intermediary through which the buy back is to be performed, as well as to perform all other necessary legal and factual actions for implementation of this decision of the General Meeting of Shareholders of the Company. The General Meeting of Shareholders authorizes the Managing Board of the Company to dispose of the own shares acquired by the Company after the buy back in accordance with the applicable legislation.

All shareholders of the Company are invited to participate in person or through a representative.

**The Managing and Supervisory boards of the Company invite all shareholders of the Company to exercise their right to vote on the items on the agenda of the Regular general meeting by correspondence in view of the imposed epidemiological measures to limit the spread of COVID-19.**

The total number of shares in the capital of Telelink Business Services Group AD as of the date of the decision of the Supervisory Board to convene the General Meeting - 10.05.2021 is 12500000 dematerialized registered voting shares, each with a nominal value of BGN 1 (one). The total number of voting rights of the shareholders of the Company as of the date of the decision of the Supervisory Board for convening the General Meeting - 10.05.2021 is 12 499 644. All issued shares of the company are of one class - ordinary (non-preferred), dematerialized shares and give equal rights to the shareholders, namely - the right to vote, the right to dividend and liquidation share, in proportion to the nominal value of the share. Each issued share entitles the shareholder to participate in the general meeting of shareholders and to vote with one vote in the general meeting of shareholders. As of the date of the decision of the Supervisory board of Telelink Business Services Group AD for convening the regular general meeting of shareholders, the repurchased by the Company shares are 356 (three hundred fifty six). According to the provision of art. 187a, para. 3 of the Commercial Act, the exercise of all rights, including the right to vote, on the own shares repurchased by the Company, shall be suspended until the moment of their transfer. Accordingly, the total number of votes in the General meeting is 12 499 644 (twelve million four hundred ninety nine thousand six hundred forty four).

The international identification code (ISIN code of the issue) assigned by Central Depository AD, to the issue of Telelink Business Services Group AD, is BG1100017190.

According to art. 115b, para. 1 POSA, the right to participate and vote in the general meeting of shareholders have only the persons entered in the registers of Central Depository AD as such with voting rights 14 days before the date of the general meeting, namely - as of 07.06.2021, and in lack of quorum on the second announced date - as of 24.06.2021.

Persons who together or separately own at least 5% (five percent) of the company's capital have the right to request inclusion of matters on the agenda and to propose decisions on matters already included in the agenda of the General Meeting under art. 223a of the Commercial Act, as the deadline for exercising this right is not later than 15 days before the opening of the general meeting or no later than 06.06.2021. The shareholders under the previous sentence shall submit for announcement in the commercial register a list of matters, which will be included in the agenda and proposals for decisions. With their announcement in the commercial register, the matters are considered included in the proposed agenda. No later than the next business day after the announcement, the shareholders shall submit the list of the included matters, the proposals for decisions on them and the written materials at the registered office and the address of management of Telelink Business Services Group AD, the Financial Supervision Commission and the Bulgarian Stock Exchange. Exchange AD - the regulated market on which the company's securities are admitted to trading.

The shareholders have the right to make proposals on the merits for decisions on each matter included in the agenda and in compliance with the requirements of the law, as the restriction under art. 118, para. 3 POSA shall be applied accordingly; the deadline for exercising this right is until the end of the discussions on this matter before the vote of the decision by the general meeting.

During the meeting of the general meeting, each shareholder has the right to ask questions both on the announced agenda and on the economic and financial condition and commercial activity of the company, except for the circumstances that constitute inside information. Shareholders may ask such questions, whether or not they relate to the agenda. The members of the Managing board are obliged to answer the questions correctly, comprehensively and on the merits.

Shareholders - individuals identify themselves by presenting an identity document. The shareholders - legal entities are identified by presenting a certificate of current status of the legal entity, respectively an official extract from the relevant register of their current status or other similar document for shareholders - foreign legal entities and an identity document of the legal representative.

Pursuant to Art. 16, para. 3 of the Articles of Association of Telelink Business Services Group AD, in connection with the requirements of Art. 115, para. 3 of the POSA, the Managing board of the Company has adopted the following rules for **PROXY VOTING**:

In case of representation of a shareholder in the general meeting of shareholders of Telelink Business Services Group AD, pursuant to POSA, **the power of attorney for participation in the general meeting of shareholders should be in writing, explicit and meet the statutory requirements for power of attorney for shareholder representation in the general meeting of the shareholders of a public company.**

In case the principal is a legal entity, the power of attorney shall be signed by the legal representative of the legal entity. The proxy shall present an identity document, original

of a current certificate of commercial registration of the respective legal entity - shareholder and an explicit written power of attorney for the specific general meeting with the content under art. 116, para. 1 POSA.

In case of representation of a shareholder of the company by a legal entity - proxy, in addition to the identity document of the representative of the company - proxy, an original of a current certificate of commercial registration of the legal entity - proxy, as well as an explicit written power of attorney with the content under art. 116, para. 1 POSA.

Pursuant to art. 116, para. 4 POSA, the re-authorization with the rights, granted to the proxy according to the given power of attorney, as well as a power of attorney, given in violation of the provision of art. 116, para. 1 POSA are null and void.

The certificate of commercial registration, 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 applicable law. In case of discrepancy between the texts, the data in the translation into Bulgarian are considered correct.

Telelink Business Services Group AD presents a sample written power of attorney on paper and electronic media, together with the materials for the general meeting. The sample power of attorney is also available on the company's website, section "General meetings of shareholders" <https://www.tbs.tech/documents/general-meetings/>. Upon request, a sample written power of attorney shall be submitted after convening the meeting of the general meeting of shareholders. Telelink Business Services Group AD will receive and accept for valid notifications and powers of attorney electronically on the following e-mail: [ir-tbs@tbs.tech](mailto:ir-tbs@tbs.tech), as the electronic messages should be accompanied by an electronic document (electronic image) of the power of attorney. The powers of attorney must be presented to the company no later than the last working day preceding the day of the general meeting.

The proxy has the same rights to speak and ask questions at the general meeting as the shareholder he/she represents. The proxy is obliged to exercise the right to vote in accordance with the instructions of the shareholder contained in the power of attorney. If the power of attorney does not specify the manner of voting on the individual items on the agenda, it must state that the proxy has the right to decide whether and how to vote.

One person may represent more than one shareholder at the general meeting. In such a case, the proxy may vote differently on the shares held by the individual shareholders he/she represents. A shareholder may authorize a member of the Managing board only if he has explicitly indicated in the power of attorney the manner of voting on each item on the agenda.

**Voting by electronic means is not applicable to this specific meeting of the general meeting.**

Pursuant to art. 19, para. 5 of the Articles of Association of Telelink Business Services Group AD, the Supervisory board of the Company notifies the shareholders that at the General Meeting scheduled for 21.06.2021, and in the absence of a quorum - 08.07.2021, **VOTING BY CORRESPONDENCE** will be accepted, subject to the following rules:



Persons registered as shareholders of the Company with voting rights in the registers of the Central Depository 14 days before the date of the General Meeting may exercise their voting rights before the date of the General Meeting by correspondence.

**The right to vote at the General Meeting may be exercised through:**

**A.** an explicit, **written, notarized statement of intent** issued by a shareholder of the Company and sent by mail or courier;

**or**

**B. electronic document** /electronic image/ of the statement, which is **signed with a qualified electronic signature /QES/** by the shareholder and sent by e-mail

and contains:

1. data for identification of the shareholder;
2. number of the shares to which it refers;
3. agenda of the issues proposed for discussion at the General meeting;
4. the proposals for decisions on each of the issues on the agenda;
5. method of voting on each of the issues on the agenda /for each of the issues on the agenda only one of the listed methods of voting must be indicated: "for", "against" or "abstained"/;
6. date and signature.

The necessary identification data are:

- of a shareholder – individual – name, PIN/ PNF, address;
- of a shareholder – legal entity – name, UIC/ BULSTAT or number in the respective national register, seat and address of management, as well as the full name of the representative/s of the shareholder – legal entity.

The statement of intent made in a foreign language must be accompanied by a legalized translation into Bulgarian, in accordance with the requirements of applicable law.

As a **valid means of sending the statement of intent** to exercise the right to vote by correspondence, the shareholders of the Company may use:

1. **mail or courier** – for sending the notarized statement of intent to the address for correspondence of the Company – **Telelink Business Services Group AD, Sofia, Vitosha district, v.a. Malinova Dolina, 6 Panorama Sofia Str., Richhill Business Center, bl. B, floor 2;**

2. **e-mail** – for submission of the electronic message containing the electronic document /electronic image/ of the statement signed with a qualified electronic signature /QES/, which electronic message is sent to [ir-tbs@tbs.tech](mailto:ir-tbs@tbs.tech)

In case the right to vote is exercised by correspondence from a shareholder – legal entity, the explicit statement of intent should be accompanied by an original of a current certificate of commercial registration of the company – shareholder (only for a shareholder – a legal entity that is not established under Bulgarian law or is not entered in

the Commercial Register and the register of non-profit legal entities at the Registry Agency of the Republic of Bulgaria). The certificate of commercial registration, issued in a foreign language, must be accompanied by a translation into Bulgarian in accordance with the requirements of applicable law.

The vote received by the Company not later than the day preceding the date of the General meeting and meeting the regulatory requirements and the rules adopted by the Company shall be considered valid voting by correspondence. The shareholders are responsible for the content of their statement of intent and for its proper receipt by the Company.

In case a shareholder of the Company, who has exercised his right to vote by correspondence, is present at the General meeting in person, the right to vote by correspondence exercised by him is valid, unless the shareholder states the opposite. In this case, on the issues on which the shareholder votes, the exercise of the right to vote by correspondence shall cease.

The shares of the persons who voted by correspondence shall be taken into account in determining the quorum for the General Meeting, and the voting shall be noted in the minutes.

The registration of the shareholders for participation in the general meeting starts at 09.00 and ends at 09.55 on 21.06.2021 at the venue of the general meeting of shareholders.

**In the absence of a quorum at the time announced as beginning of the meeting, pursuant to art. 115, para. 12 POSA and art. 227, para. 3 of the Commercial Act, the general meeting will be held regardless of the represented capital on 08.07.2021 from 10.00 am** (Eastern European Standard Time EET = UTC+3 (Coordinated Universal Time UTC)), **at the same place, with the same agenda and with the same requirements and registration procedure.** The agenda of the new meeting may not include items under art. 223a of the Commercial Act.

**The Regular general meeting of shareholders on 21.06.2021 will be able to be viewed live by shareholders who are not present or represented at the general meeting.** More information on how to access the live broadcast and on the way of identification of shareholders who wish to view it this way will be provided on the website of Telelink Business Services Group AD, section "General Meetings of Shareholders" - <https://www.tbs.tech/documents/general-meetings/>, as well as in the channels for communication with the shareholders. **The live broadcast of the Regular general meeting of shareholders on 21.06.2021 WILL NOT ALLOW the shareholders who have elected to view it in this way to participate in the discussions, to make substantive proposals for decisions on each item on the agenda, and to vote on items on the agenda.**

This invitation to convene the general meeting of shareholders and the written materials related to the agenda of the general meeting of shareholders, as well as the sample power of attorney for representing a shareholder at the general meeting of shareholders are published on the website of Telelink Business Services Group AD, section "General Meetings of Shareholders" - <https://www.tbs.tech/documents/general-meetings/> for the period from the announcement of the invitation in the Commercial register to the end of the general meeting of shareholders.

The written materials for the meeting are available to the shareholders at the registered office and the address for correspondence of the company - Sofia, Vitosha region, v.a. Malinova dolina, 6 Panorama Sofia Str., Business Center Richhill, bl. B, 2nd floor every working day from 9.30 to 16.00.

Regards,

Hans van Houwelingen – Chairman of the Supervisory board  
of Telelink Business Services Group AD