

INVITATION

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

10.12.2020

Sofia



telelink
BUSINESS SERVICES

INVITATION

The Managing 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 an extraordinary meeting of the general meeting of shareholders of Telelink Business Services Group AD

on 10.12.2020 from 10.00 a.m.

(Eastern European Standard Time EET = UTC + 2/12:00
(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 TBS10122020IOSA, with the following agenda and proposals for decisions:



INVITATION TO CONVENE AN EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF TELELINK BUSINESS SERVICES GROUP AD

The Managing 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 an extraordinary meeting of the general meeting of shareholders** of Telelink Business Services Group AD **on 10.12.2020 from 10.00 a.m.** (Eastern European Standard Time EET = UTC + 2/12:00 (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 TBS10122020IOSA, with the following agenda** and proposals for decisions:

1. Amendment to the decision taken by the Extraordinary General Meeting of Shareholders of Telelink Business Services Group AD, held on 30.06.2020, 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 30.06.2020, regarding buy back of own shares, as follows:*

- *maximum number of own shares subject to buy back: 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 - 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 13 (thirteen).*

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, 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.

2. Amendments and supplements to the Remuneration Policy of the members of the Supervisory and Managing Boards of the Company

Proposed resolution: *The General Meeting of Shareholders adopts changes in the Remuneration Policy of the members of the Supervisory and Managing Boards of the Company, as follows:*

Art. 19 is amended and shall be read as follows:

"Art. 19. The members of the Managing board may be provided with social benefits such as those available to the employees of the Company, such as food vouchers, social allowances, additional health insurance and the like. The members of the Managing board may be provided with other material benefits assisting in the performance of their functions, including but not limited to health insurance, group insurance, travel insurance, liability insurance and other insurances related to their activities for the Company."

Art. 21 is amended and shall be read as follows:

"Art. 21. Given the nature of the responsibilities of the Supervisory board, the remuneration is not tied to the performance of the Company and therefore the Company does not pay variable remuneration, as well as any other benefits to the members of the Supervisory Board. The members of the Supervisory Board may be provided with material benefits assisting in the performance of their functions, including but not limited to health insurance, group insurance, travel insurance, liability insurance and other insurances related to their activities for the Company."

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

The total number of shares in the capital of Telelink Business Services Group AD and the voting rights of the shareholders of the Company as of the date of the decision of the Managing board to convene the General Meeting - 29.10.2020 is 12 476 300 (twelve million four hundred seventy six thousand three hundred) dematerialized registered voting shares, each with a nominal value of BGN 1 (one). 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 Managing board of Telelink Business Services Group AD for convening the Extraordinary General Meeting of Shareholders, the repurchased shares are 23 700 (twenty three thousand and seven hundred). 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 12 476 300 (twelve million four hundred seventy six thousand three hundred).

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 26.11.2020, and in lack of quorum on the second announced date - as of 15.12.2020.

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 25.11.2020. 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. When the legal entity - shareholder is not represented by its legal representative, 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.

The Managing board of 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 regular 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, as the electronic messages should be signed with a universal electronic signature (UES) by the principal and they must be accompanied by an electronic document (electronic image) of the power of attorney, which must also be signed with a universal electronic signature (UES) by the principal. 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. 18, para. 3 of the Articles of Association of Telelink Business Services Group AD, the Managing board of the Company notifies the shareholders that at the General Meeting scheduled for 10.12.2020, and in the absence of a quorum - 29.12.2020, 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 an explicit, written, notarized statement of intent issued by a shareholder of the Company or by electronic message, which should be signed with a universal electronic signature /UES/ by the shareholder and attached to it electronic document /electronic image/ of the statement, which must also be signed with UES by the shareholder 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 Assembly;
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:

1. of a shareholder - natural person - three names, PIN/ PNF, address;
2. of a shareholder - legal entity - name, UIC/ BULSTAT or number in the respective national register, seat and address of management, as well as the three names 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, signed with a universal electronic signature - 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. 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. In case the voting has not been conducted properly and/or the statement of intent does not meet the regulatory requirements and/or those of the rules adopted by the Company, the shareholder will be notified in a timely manner. 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 10.12.2020 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 29.12.2020 from 10.00 am (Eastern European Standard Time EET = UTC + 2/12:00 (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.

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.

In connection with Order RD-01-619/23.10.2020 of the Minister of Health, the Managing board of Telelink Business Services Group AD invites its shareholders to exercise their right to vote at the General Meeting by correspondence.

Regards,

Ivan Zhitiyanov – Chairman of the Managing board
and Executive director of Telelink Business Services Group AD