

Insider Information

from

“Intercapital Property Development” ADSIC

Six-month consolidated financial report as of 30.06.2019

under clause 7 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation), in relation to the circumstances having occurred during the declared period

1. Announcement of the financial result of the issuing company:

The yearly financial declaration (individual and consolidated) and interim public notices for the financial condition of the Association (on an individual and consolidated basis) contain information for the profit/losses of the Association–issuer ADSIC. They are published as follows:

- On 30.05.2019 г.- a six-month financial report as of 30.06.2019 on an individual basis;
- On 30.04.2019 г.- a public declaration for the financial condition of the Association on 31 March 2019 г. on a consolidated basis;
- On 30.04.2019 г.- a public declaration for the financial condition of the Association on 31 March 2019 г. on an individual basis;
- On 30.04.2019 г.- a yearly financial report for 2018 audited on a consolidated basis;
- On 02.04.2019 г.- a yearly financial report for 2018 audited on an individual basis;
- On 28.02.2019 г.- a public declaration for the financial condition of the Association on 31 December 2018 on a consolidated basis;
- On 30.01.2019 г.- a public declaration for the financial condition of the Association on 31 December 2018 on an individual basis;

2. Media used to uncover the information:

- The X3 News System - <http://www.x3news.com>;
- The E-register of the Financial Conduct AComission - www.fsc.bg;
- The Association’s website – www.icpd.bg.

3. Information of the regular Annual General Meeting of Shareholders

As of 21.05.2019 the Board of Directors of the Company decided to convene a regular Annual General Meeting of the shareholders for the year 2018, on 28th June 2019 at 14:00 h., in Sofia city, “Dobrudja 6” Str., 3th floor.

The General Meeting shall be held under the following agenda:

Item one: Report of the Board of Directors of the Company for the year 2018;

Draft Resolution: The General Meeting of the shareholders approves the report of the Board of Directors of the Company regarding the activity of the Company in the year 2018, and the consolidated management report of the Company for the year 2018.;

Item two: Report of the Audit Committee of the Company for the year 2018;

Draft Resolution: The General Meeting of the shareholders approves the annual report of the Audit Committee of the Company for its activity in the year 2018;

Item three: Registered Auditor's Report on the Annual Financial Statement of the Company for the year 2018;

Draft Resolution: The General Meeting of the shareholders approves the report of the chosen registered auditor regarding the annual financial statement of the Company for the year 2018, and the annual consolidated financial statement of the Company for 2018.;

Item four: Approving the Annual Financial Report of the Company for the year 2018;

Draft Resolution: The General Meeting of the shareholders approves the annual financial report of the Company for the year 2018;

Item five: Approving the Consolidated Annual Financial Report of the Company for the year 2018;

Draft Resolution: The General Meeting of the shareholders approves the annual consolidated financial report of the Company for the year 2018;

Item six: Approving the Financial Result Allocation of the Company for the year 2018;

Draft Resolution: The General Meeting of the shareholders approves the proposal of the Board of Directors for the realized profit from the activity of the Company for 2018, in the amount of BGN 96 330.32 to be used to cover the losses of the company from previous years;

Item Seven: Releasing from responsibility the members of the board of directors for the period 01/01/2018 – 31/12/2018

Draft Resolution: The General Meeting of the shareholders releases from responsibility the members of the Board of Directors Velichko Stoichev Klingov, Tsvetelina Chavdarova Hristova and Aheloy 2012 OOD, with identification number EIK 202371390, for their activity in the period 1st January 2018 – 31st December 2018.;

Item eight: Choosing a registered auditor for verification and certification of the annual financial report of the company for the year 2019

Draft Resolution: For verification and validation of the company's individual and consolidated financial reports, the General Meeting of the shareholders approves the registered auditor proposed by the Board of Directors and recommended by the Audit committee, according to the materials in the agenda.

Item nine: Report of the Investor Relations Director;

Draft Resolution: The General Meeting of the shareholders approves the report of the Investor Relations Director;

Item ten: Report of the Managing Authorities for the Execution of the Remuneration Policy of the Members of the Board of Directors of the Company for 2018

Draft Resolution: The General Meeting of Shareholders approves the report of the Board of Directors on the Implementation of the Remuneration Policy of the Members of the Board of Directors of the Company for 2018

Item eleventh: Adoption of a decision to create a pledge of all or part of the commercial enterprise of INTERCAPITAL PROPERTY DEVELOPMENT REIT by the order of art. 21 of the Special Pledges Act, in line with Art. 262p of the Commerce Act.

Draft resolution:

1) The General Meeting of Shareholders approves the decision to create a pledge for all or part of the commercial enterprise of "INTERCAPITAL PROPERTY DEVELOPMENT" REIT under the procedure of Art. 21 of the Special Pledges Act, in line with Art. 262p of the Commerce Act.

2) The General Meeting of Shareholders empowers the Board of Directors to carry out all legal and factual actions in this regard, including the conclusion of bank loan agreements and provision of collaterals between EUR 5 and 7 million, with the right to negotiate all other parameters and conditions at discretion;

Point Twelve: Miscellaneous.

Approves the proposed by the Executive Director draft invitation for convening a regular Annual General Meeting of Shareholders, as well as the proposed draft written materials under Art. 224 of the Commercial Code.

The invitation was entered electronically by the Company in the Commercial Register with the Registry Agency under number 20180528154434.

At the Annual General Meeting of Shareholders of the Company held on June 28, 2019, the proposals of the Board of Directors were unanimously adopted on the items on the agenda set out above, except for **Item Eleven**, which, following a procedural proposal of the Executive Director Velichko Klingov and unanimously adopted by the shareholders was not put to the vote.

29.08.2019
Sofia

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/Velichko Klingov -
Executive Director/