

PROTOCOL

from a meeting of the Board of Directors of
INTERCAPITAL PROPERTY DEVELOPMENT REIT , Sofia

I. Conditions for holding the meeting

1. Date and venue:	20.05.2024 City of Sofia, Dobrudzha Street No. 6
2. Participants in the meeting:	1. Velichko Stoychev Klingov – executive director; 2. "AHELOY 2012" EOOD, with EIK 202371390, represented by Petya Georgieva Yordanova - member of the Board of Directors.
3. Agenda:	1. Making a decision to convene a General Meeting of the shareholders of "INTERKAPITAL PROPERTY DEVELOPMENT" REIT; 2. Various.
4. Objections regarding the convening and agenda of the meeting:	There are no objections to the convening and agenda of the meeting.
5. Findings on the regularity of the meeting:	The meeting of the Board of Directors is convened according to the law and the Articles of Association.

II. Solutions

On item one of the agenda :

Taking into account the requirement of Art. 115, para. 1 of the Law on the Public Offering of Securities (IPO) and the powers of the Board of Directors to convene the General Meeting of Shareholders pursuant to Art. 101 of the Company's Articles of Association and after familiarization with the draft invitation to convene a General Meeting of Shareholders, as well as draft written materials under Art. 224 of the Commercial Law together with the annexes thereto,

BOARD OF DIRECTORS

DECIDE UNANIMOUSLY :

1. On the basis of Art. 115, para. 1 of the Civil Procedure Code in connection with Art. 223, para. 1, sentence one of the TK and Art. 101 of the Articles of Association of INTERCAPITAL PROPERTY DEVELOPMENT REIT, the Company's Board of Directors convenes a regular annual General Meeting of Shareholders with unique event identification code ICPDGMS202 4 062 8. The general meeting of shareholders will be held on 28.06.2020 2 4 at 12:00 Eastern European Summer Time - EE S T (09:00 Coordinated Universal Time - UTC), in the city of Sofia, str. Dobruja" No. 6, fl. 1 , and in the absence of a quorum, the General Shareholders' Meeting will be held at least fourteen days later, namely on the 15 07.20 2 4, at the same time and place, on the same agenda, regardless of the capital presented to him. Registration of shareholders and persons authorized to represent shareholders begins at 1 1:30 a.m. Eastern European Summer Time on the day and place of the general meeting.

The general assembly will be held with the following agenda :

Point one : Report of the management body on the Company's activities in 2023;

Draft decision : The General Meeting of Shareholders accepts the report of the Board of Directors on the Company's activities in 2023.

Point two : Annual report of the Audit Committee of the Company on the activity in 2023;

Draft decision : The General Meeting of Shareholders accepts the annual report of the Company's Audit Committee on the activity in 2023.

Point three : Report of the selected registered auditor on the annual financial statement of the Company for 2023;

Draft decision : The General Meeting of Shareholders accepts the report of the selected registered auditor on the Company's annual financial report for 2023.

Point four : Adoption of the Company's annual financial report for 2023;

Draft decision : The General Meeting of Shareholders adopts the annual financial report of the Company for 2023.

Point five : Adoption of a decision regarding the financial result of the Company for 2023;

Draft decision : The general meeting of shareholders adopts a decision regarding the financial result of the Company for 2023 according to the proposal contained in the materials on the agenda.

Point six : Exoneration of the members of the Board of Directors for their activities during the period 01.01.2023 - 31.12.2023;

Draft decision : The General Meeting of Shareholders exempts from liability the members of the Board of Directors Velichko Stoychev Klingov, Tsvetelina Chavdarova Hristova and "AHELOY 2012" OOD, with EIK 202371390, for their activity during the period 01.01.2023 - 31.12.2023.

Point seven : Selection of a registered auditor for verification and certification of the Company's annual financial report for 2024;

Draft decision : To verify and certify the annual financial report of the Company for 2024. The General Meeting of Shareholders elects the registered auditor proposed by the Board of Directors and recommended by the Audit Committee, according to the proposal contained in the agenda materials.

Item Eight : Report of the Investor Relations Director;

Draft decision : The General Meeting of Shareholders adopts the report of the Investor Relations Director for 2023.

Point nine : Report of the management body on the implementation of the Policy on the remuneration of the members of the Board of Directors of the Company for 2023;

Draft decision : The General Meeting of Shareholders accepts the report of the Board of Directors on the implementation of the Policy on the remuneration of the members of the Board of Directors of the Company for 2023.

Point ten : Change of the Company's management address;

Draft decision : The General Meeting of Shareholders adopts a decision to change the address of the Company's management as follows: 6 Dobrudzha Street, 1st floor.

Item eleven : Adoption of changes to the Company's Articles of Association;

Draft decision : The General Meeting of Shareholders accepts changes to the Company's Articles of Association according to the proposal contained in the agenda materials;

Item twelve : Adoption of changes in the composition of the Board of Directors;

Draft decision : The General Meeting of Shareholders adopts changes in the Composition of the Board of Directors according to the proposal contained in the agenda materials.

Item thirteen : Adoption of a decision to renew the mandate of the Audit Committee;

Draft decision : The general meeting of shareholders re-elects the current members of the Audit Committee of the company Iva Chavdarova Chorapinova, Tsvetelina Chavdarova Hristova and Zhivka Dimitrova Stankova – Nikolova for a new 5-year term starting from the date of the general meeting.

Point fourteen : Adoption of a decision to empower the executive director;

Draft decision : The general meeting of shareholders assigns the executive director of the Company, personally or through duly authorized persons, to carry out all legal and factual actions necessary for the implementation of the adopted decisions, including, but not limited to, announcing those adopted by the general meeting of the shareholders, acts and decisions before the Commercial Register, the Financial Supervision Commission, the BSE and the public."

2. Approves the draft of the invitation to convene a General Meeting of Shareholders proposed by the executive director, as well as the proposed draft of written materials under Art. 224 of the Criminal Code.

On item two of the agenda :

BOARD OF DIRECTORS

DECIDE UNANIMOUSLY:

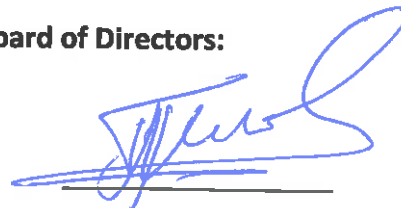
1. Authorizes the executive director Velichko Klingov to carry out, personally or through persons duly authorized by him, all legal and factual actions necessary to implement the decisions under item one of the agenda, including convening a General Meeting of the shareholders of "INTERKAPITAL PROPERTY DEVELOPMENT" REIT , including requesting to announce the invitation for the General Meeting of the Company's electronic file in the Commercial Register at the Registration Agency, and to provide the invitation and the materials for the General Meeting of Shareholders to the Deputy Chairman of the FSC, who heads the "Supervision of Investment Activity" department, at "Central Depository" AD, of "BSE" AD and to the public.
2. Obliges the executive director Velichko Klingov to ensure that the written materials related to the agenda of the General Meeting of the Company's shareholders are made available to the shareholders at the Company's management address on the date of announcement in the Commercial Register of the invitation to convene the General Meeting, as well as on the Company's website www.icpd.bg, at the following address https://icpd.bg/general_meeting.html.

III. Persons who participated in the meeting

Members of the Board of Directors:



Velichko Klingov



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*(presented by Petya Georgieva
Yordanova)*