

Invitation
for convening a General Meeting of Shareholders of
INTERCAPITAL PROPERTY DEVELOPMENT REIT

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 Board of Directors of the Company convenes a regular annual General Meeting of Shareholders with a unique identification code of the event 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. Dobrudzha" No. 6, fl. 1. The registration of shareholders and persons authorized to represent shareholders begins at 11:30 a.m. on the day and at the 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."

The Board of Directors invites all shareholders to attend in person or through persons authorized by them in writing.

The total number of shares from the capital of INTERCAPITAL PROPERTY DEVELOPMENT REIT is 27 766 476 ordinary, dematerialized, registered voting shares, with a nominal value of BGN 1 each, with ISIN code BG1100018057 . The right to vote in the general meeting can be exercised only by the persons registered in the central register of securities as shareholders 14 days before

the date of the General Meeting (14.06.2024), according to the list of shareholders of the company presented on that date.

A shareholder or shareholders who jointly or individually own shares representing at least 5 percent of the company's capital pursuant to Art. 223a of the Criminal Code in connection with Art. 118, para. 2, item 4 of the Civil Procedure Code, after announcing the invitation, they may also include other issues in the agenda of the general meeting, as well as propose decisions on issues already included in the agenda of the general meeting. This right does not apply when the agenda of the general meeting includes an item whose subject is decision-making under Art. 114, para. 1 of the Civil Procedure Code. Persons do not have the right to include in the agenda of the general meeting new items for decision-making under Art. 114, para. 1 of the Civil Procedure Code. The list of new issues is submitted for announcement in the Commercial Register no later than 15 days before the date of the General Meeting. In this case, the shareholders should submit to the Commission for Financial Supervision, the regulated market and the company no later than the next business day after the announcement in the Commercial Register of the other issues included in the agenda of the General Assembly, the materials under Art. 223a, para. 4 of the Commercial Law. In this case, the Company is obliged to update the invitation and publish it together with the written materials. The right of shareholders to make substantial proposals for decisions on matters already included in the agenda of the general meeting can be exercised until the termination of the debates on this matter before voting of the decision by the general meeting.

Shareholders have the right to ask questions during the General Meeting in relation to the economic and financial situation and commercial activity of the Company, except for circumstances that constitute inside information. Shareholders may ask such questions regardless of whether they are related to the agenda. The shareholders' proxies have the same right.

In accordance with the requirements of Art. 115g, para. 5 of the Law on the Public Offering of Securities and on the basis of Art. 92 of the Articles of Association, the Board of Directors of the Company has adopted and published on the website www.icpd.bg the following rules on the terms and conditions for voting by proxy and the method of obtaining proxies electronically:

1. The shareholders in INTERCAPITAL PROPERTY DEVELOPMENT REIT have the right to authorize any natural or legal person to participate and vote in the general meeting on their behalf.
2. The members of the Board of Directors may represent a shareholder in the event that the power of attorney explicitly states the method of voting on each item on the agenda. In the event that a member of the Board of Directors is a shareholder or a legal representative of a shareholder, he votes in the general meeting without restriction.
3. The written power of attorney meeting the requirements of Art. 116, para. 1 and para. 2 of the Civil Procedure Code, must be for the specific general meeting, be explicit and indicate at least the data of the shareholder and the proxy, the number of shares to which the proxy applies; the agenda of the issues proposed for discussion; the proposals for decisions on each of the issues on the agenda; the manner of voting on each of the matters or indicating that the proxy has the discretion as to whether and in what manner to vote; date and signature.

4. A sample of the power of attorney for voting by proxy is included in the written materials for the relevant general meeting, which are published on the company's website and are available to shareholders at the address of management, no later than the announcement of the invitation to the general meeting in the Commercial Register .
5. The power of attorney, drawn up on paper, is presented in original at the registration of the general meeting. A power of attorney issued in a foreign language must be accompanied by a legalized translation into Bulgarian. In case of inconsistency between the texts, the text in Bulgarian takes precedence.
6. Shareholders - natural persons, are identified with an identity document. The shareholders - legal entities, are represented by their legal representatives, who are legitimized with a certificate of current status and an identity document.
7. The proxies of the shareholders - individuals and legal entities, are legitimized by an express written power of attorney or by a power of attorney received by electronic means in accordance with these Terms, which must be issued by the shareholder for this general meeting of the company and meet the requirements of the law, a certificate for the current status of the legal entity - shareholder, as well as with an identity document of the authorized person. In the event that the proxy is a legal entity, its legal representative is legitimized, in addition to a power of attorney from the shareholder and a certificate of current status with a legal entity-shareholder, with a certificate of current status of the authorized legal entity and an identity document of the legal representative.
8. In case of sending the power of attorney by electronic means, the power of attorney is valid, which was received no later than one day before the day on which the general meeting is held, to the email address panteleeva@icpd.bg. The power of attorney should be manually signed and scanned, and the file should be attached to the electronic message. The electronic message must contain a statement of the authorizer to the Company, with which the company is notified of the authorization made, and must be signed as an electronic document with an electronic signature of the authorizer, within the meaning of the Electronic Document and Electronic Signature Act.
9. If more than one paper power of attorney issued by the same shareholder is presented, the power of attorney with a later date is valid.
10. In case the authorizing person is a shareholder - a foreign person, the power of attorney received by electronic means is translated by a legalized translator by and at the expense of the company.
11. The withdrawal of an authorization made by electronic means must be done in the same order and manner as the authorization itself.
12. The company notifies those present at the general meeting of shareholders about the powers of attorney received at the opening of the general meeting.
13. For all cases not regulated by these Rules, the provisions of the Commercial Law and the Law on the Public Offering of Securities shall apply.

The re-authorization with the rights under granted powers of attorney, as well as the power of attorney given in violation of the requirements of the Civil Code , is null and void.

Voting rules are contained in the written materials for the general meeting.

The written materials for the meeting can be obtained at the following address: Sofia, 6 Dobrudzha St., floor 1 from the date of the announcement of the invitation to convene a General Meeting in the Commercial Register, as well as be found on the website of the company at the following address https://icpd.bg/general_meeting.htm.

In the absence of a quorum, on the basis of Art. 115, para. 12 of the Civil Procedure Code, the meeting will be held on 15.07.2020 at the same time and at the same place, regardless of the capital presented to it. For this meeting, no questions may be included in the agenda in accordance with Art. 223a of the Criminal Code.

FOR "INTERKAPITAL PROPERTY DEVELOPMENT" REIT :



Velichko Klingov,

CEO